

Virginia Nuclear Energy Consortium Authority Board Meeting

Tuesday, March 29, 2022

10:00AM-12:00PM

Tuckahoe—Henrico County Public Library | Henrico, VA 23229

Draft Meeting Minutes

Call to Order and Introduction:

The Virginia Nuclear Energy Consortium Authority (VNECA) Board meeting was called to order by Chairman Tom DePonty at 10:03 A.M.

The following VNECA Board Members were present: Tom DePonty, Scott Kopple (virtually), Tim Stuller, Jeff Fox, Gene Grecheck, Dan Stoddard, Michael Lempke, Ken Ball, John Capps, Larry Corkey (on behalf of John Warren), Garry Tepper, Bill Briscoe, and Grant Kronenberg (counsel).

The following VNECA Board Members had conflicts and were unable to attend: Andrew Hutton and Rich Diddams.

The following Virginia Energy staff were present: Brandi Frazier Bestpitch and Nam Nguyen.

Chair DePonty welcomed the board and provided a safety message on ladder safety and spring cleaning. Board members briefly introduced themselves. Counsel Grant Kronenberg advised he would be leaving the OAG and that this would be his last VNECA board meeting. The OAG would assign a new counsel to the board in time for the next meeting.

External Speaker – Jeff Navin, Director of External Affairs, TerraPower:

The Board heard from [Jeff Navin](#), Director of External Affairs, [TerraPower](#) and partner and co-founder of [Boundary Stone Partners](#). Topic of discussion focused on TerraPower's advanced reactor demonstration program (ARDP) award project in Wyoming that is sited on a former coal site and will demonstrate the Natrium reactor, a sodium cooled fast reactor. Thanks to new technologies, states viewpoint towards nuclear is changing to encourage the deployment of nuclear power to help resolve the dual challenges of global energy poverty and climate change.

Requirements of the award require reactor deployment within seven years of signing the agreement which will put the service date at 2028. The award also requires a utility partner who will own and operate the reactor- called a demonstration project, but really a first of its kind commercial reactor which will be licensed for 60 years with the potential of life extension. TerraPower will own the project until startup and the plant begins producing energy at which point ownership will be taken over by Rocky Mountain Power.

Kemmerer, Wyoming was selected as the preferred site for the Natrium nuclear power plant demonstration project. The location is near the coal-fired Naughton power plant, which is due to retire in 2025, and was chosen after an extensive evaluation process and meetings with community members and leaders. Factors considered in the selection included community support, workforce, access to existing energy infrastructure (water cooling and grid interconnection) , etc. The project is 345MWe sodium fast reactor and gigawatt-hour scale, molten salt energy storage on a 44 acre site. The heat

from the reactor runs molten salt energy storage units which store 500 MW for 5.5 hours. Cost-competitive, flexible technology that supports load following energy storage heat applications.

Virginia Department of Energy Updates – Larry Corkey, Energy & Regulatory Program Manager:

Virginia Energy continues developing the 2022 Virginia Energy Plan (VEP) process, including stakeholder and subject matter expert engagement, public comments, public meetings. On leadership, Chelsea Jenkins was named Deputy Secretary, Commerce and Trade. She is serving as the agency's liaison to Secretary Merrick regarding the VEP and energy/economic development.

On the legislative side, HB894 awaiting Governor's signature, but no indication that it will not be signed.

Virginia Nuclear Energy Consortium (VNEC) Update – April Wade, Executive Director

The Innovation Hub draft proposal has been completed and will be distributed to the board for review and comment. Request board members return any additional recommendations or comments within the week. Jefferson Lab has signed on as a partner for the Hub.

In compliance of [HB 894](#), the board voted unanimously (motioned by Gene Grecheck and seconded by Bill Briscoe) to empower VNEC to serve as lead in bringing together participants from across the nuclear industry to develop objectives and recommendations to promote and develop advanced nuclear technologies in the Commonwealth.

Approval of February 22 Meeting Minutes:

The Board reviewed the meeting minutes from the February 22, 2022 VNECA Board meeting. The minutes were unanimously amended to reflect Ken Ball's attendance and approved (motioned by Ken Ball and seconded by Bill Briscoe).

Nuclear News and Company Reports:

Chair DePonty discussed most pressing issue right now in regards to the geopolitical situation is access to fuel. Increased discussion on domestic fuel cycle R&D

Dr. Katie Huff has been confirmed stressing the importance of nuclear fuel.

Public Comments:

The Board heard public comment from Erica Gray, Sierra Club.

Adjournment:

The meeting adjourned at 11:33AM.