

MINUTES OF THE
SPECIAL MEETING OF THE

JOINT RISK MANAGEMENT COMMITTEE
OF THE
BOARDS OF DIRECTORS OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

October 23, 2020

A Regular Meeting of the Joint Risk Management Committee of the Boards of Directors of Connecticut Municipal Electric Energy Cooperative (“CMEEC”) and Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC” and “Transco”) met via Zoom and telephonically on Friday, October 23, 2020 at 1:00 p.m.

The meeting was legally noticed in compliance with Connecticut General Statutes and all proceedings and all actions hereafter recorded occurred during the publicly open portions of the meeting.

The following Committee Members participated via Zoom and telephonically:

Bozrah Light & Power: Richard Tanger
Groton Utilities: Ronald Gaudet, Keith Hedrick
Jewett City Department of Public Utilities: Louis Demicco
Norwich Public Utilities: Christopher LaRose

The following Non-Voting Members participated via Zoom and telephonically:

Groton Municipal Representative: Mark Oefinger
South Norwalk Electric and Water: Scott Murphy
Third Taxing District, East Norwalk: Kevin Barber

The following CMEEC Staff participated:

Dave Meisinger, CMEEC CEO
Robin Kipnis, Esquire, CMEEC General Counsel
Patricia Meek, CMEEC Interim Director of Finance and Accounting
Michael Rall, CMEEC Director of Asset Management
Scott Whittier, CMEEC Director of Enabling Services
Linda Audet, CMEEC Human Resources Lead
Margaret Job, CMEEC Executive Assistant / Paralegal

Other Participants:

David Silverstone, Esquire, Municipal Electric Consumer Advocate
Stephen Geib, USI Insurance Services
Stacey Rodriguez, USI Insurance Services
Christopher Wardrop, USI Services

Ms. Job recorded.

In the absence of Committee Chair Kenneth Sullivan, a **Motion** was made by Committee Member Ronald Gaudet, **Seconded** by Committee Member Christopher LaRose to appoint Committee Member Keith Hedrick as Chair Pro Tem.

Motion passed unanimously.

Committee Chair Pro Tem Hedrick called the meeting to order at 1:07 p.m. noting for the record today's meeting is being held via Zoom and telephonically. Committee Chair Pro Tem Hedrick explained the conduct of today's meeting stating participants should keep their devices on mute unless speaking to eliminate background noise and to state their names when speaking for clarity of the record.

Specific Agenda Item

A Public Comment

No public comment was made.

B Roll Call

Ms. Job conducted roll call with each participant responding individually as their names were called. Committee Chair Pro Tem Hedrick confirmed a quorum was present.

C Approve Minutes of the August 13, 2020 Regular Meeting of the Joint Risk Management Committee

A motion was made by Committee Member Gaudet, seconded by Committee Member Richard Tanger to Approve the Minutes of the August 13, 2020 Regular Meeting of the Joint Risk Management Committee.

Motion passed unanimously.

D Commercial Insurance Marketing Results and Coverage – USI Insurance Services

Mr. Whittier introduced the USI Group and explained the Risk Management Committee's role in overseeing the CMEEC property and casualty insurance program. He introduced Christopher Wardrop, who led the Committee through the slide deck provided to this

Committee in advance of today's meeting. Mr. Wardrop walked the Committee through current insurance market conditions, USI marketing strategy and activities, and the key renewal options for CMEEC. After lengthy discussion, the Committee agreed it would continue with current procedure related to CMEEC staff including the use of a best current estimate as a placeholder in the proposed 2021 CMEEC budget, given USI's expertise in securing and forecasting pricing for coverages. The Committee also agreed CMEEC staff should continue to follow previous procedure working with USI to secure appropriate coverage, and that staff may make final coverage decisions based on consultation with USI and without further review of this Committee.

E Projects Discussion:

- 1) Alfred L. Pierce Generating Station, Short Term**
- 2) SUBASE Fuel Cell**

Mr. Rall, CMEEC Director of Asset Management, discussed possible short-term steps to take in connection with each of the above projects. Lengthy discussion followed which included potential short-term cost management and mitigating steps related to each project, including but not limited to review of gas transportation costs.

F Proposed Executive Session

- 1) Alfred L. Pierce Generating Station, Discussion of Long-Term Feasibility and Evaluation Pursuant to C.G.S. Section 1-200(6)(D) and 1-210(b)(7)**
- 2) Update: Tesla Solar Garden and Battery Performance Dispute: Pursuant to C.G.S. Section 1-200(6)(B) and 1-210(b)(4)**

A motion was made by Committee Member Gaudet, seconded by Committee Member Tanger to enter Executive Session with instructions to the Board of Directors to re-enter Public Session upon completion of their discussion in Executive Session.

Motion passed unanimously.

All members of the Committee remained. Also remaining were Messrs. Meisinger, Rall, Whittier and Mses. Kipnis, Meek and Job.

The Committee entered Executive Session at 2:24 p.m.

The Committee re-entered Public Session at 2:37 p.m.

G Other Business

There being no further business to come before this Committee, Committee Chair Pro Tem Hedrick entertained a motion to adjourn.

A motion was made by Committee Member Louis Demicco, seconded by Committee Member Tanger to adjourn.

Motion passed unanimously.

The meeting was adjourned at 2:38 p.m.