

SUBJECT TO BOARD APPROVAL
MINUTES OF THE
ANNUAL AND REGULAR MEETING OF THE
BOARD OF DIRECTORS
OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE

November 21, 2019

The Annual and Regular Meeting of the Board of Directors of Connecticut Municipal Electric Energy Cooperative (“CMEEC”) was held on Thursday, November 21, 2019 at the CMEEC offices located at 30 Stott Avenue, Norwich, CT.

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

The following Member Representatives / Alternate Member Representatives / Municipal Representatives participated:

Groton Utilities: Ronald Gaudet, Jeffrey Godley
Groton Municipal Representative: Mark Oefinger
Norwich Public Utilities: Christopher LaRose, Stewart Peil, Robert Staley
Norwich Municipal Representative: David Eggleston
Bozrah Light & Power: Seymour Adelman, Scott Barber, Richard Tanger, Ralph Winslow
South Norwalk Electric & Water: David Westmoreland, Paul Yatcko (via telephone)
South Norwalk Municipal Representative: Dawn DelGreco
Third Taxing District: Kevin Barber
Third Taxing District Municipal Representative: Pete Johnson
Jewett City Department of Public Utilities: Louis Demicco, Kenneth Sullivan, Richard Throwe
Jewett City Municipal Representative: George Kennedy

The following CMEEC Staff Participated:

Michael Lane, CMEEC CFO and Interim CEO
Robin Kipnis, Esquire CMEEC General Counsel
Bella Chernovitsky, CMEEC Director of Business Intelligence
Justin Connell, CMEEC Director of Sustainability and Customer Engagement
Michael Cyr, CMEEC Director of Portfolio Management
Patricia Meek, CMEEC Financial Planning & Analysis Manager
Joanne Menard, CMEEC Controller

Michael Rall, CMEEC Director of Asset Management
Gabriel Stern, CMEEC Director of Technical Services
Scott Whittier, CMEEC Director of Enabling Services
Margaret Job, CMEEC Executive Assistant / Paralegal
Ellen Kachmar, CMEEC Office and Facility Manager

Others in Attendance

David Silverstone, Esquire, Municipal Electric Consumer Advocate
Claire Bessette, Reporter, The Day

Ms. Job recorded.

Chair Kenneth Sullivan called the meeting to order at 10:13 a.m. He noted that this is the fourth of four meetings being held today. He stated for the record that today's meeting is being held via telephone and in person at the CMEEC offices at 30 Stott Avenue, Norwich, CT. Upon Chair Sullivan's request, roll call was conducted identifying the formal voting persons at today's meeting. Chair Sullivan confirmed a quorum was present.

Chair Sullivan entertained a motion to include a new Agenda Item H to conduct an executive session pursuant to Connecticut General Statutes Section 1-210(b)(4) relating to the criminal indictments of former CMEEC officials.

A motion was made by Member Representative Ronald Gaudet, seconded by Member Representative Louis Demicco to amend the agenda to add Agenda Item H to conduct an executive session pursuant to Connecticut General Statutes Section 1-120(b)(4) relating to the criminal indictments of former CMEEC officials.

Motion passed unanimously.

19-11-01

Standard Action Items

A Approve Minutes of the CMEEC October 24, 2019 Regular Board of Directors' Meeting

A motion was made by Member Representative Kevin Barber, seconded by Municipal Representative Mark Oefinger to approve the Minutes of the CMEEC October 24, 2019 Regular Board of Directors' Meeting.

Motion passed unanimously.

19-11-02

B Approve Minutes of the CMEEC October 30, 2019 Special Board of Directors' Meeting

A motion was made by Member Representative David Westmoreland, seconded by Municipal Representative Pete Johnson to approve the Minutes of the CMEEC October 30, 2019 Special Board of Directors' Meeting.

Motion passed with Member Representative Steward Peil and Member Representative Paul Yatcko abstaining. 19-11-03

Specific Action Items

C Possible Vote to Accept the Recommendation of the Executive Search Committee and Authorize Extending an Offer of Employment for the Chief Executive Officer Subject to Mutually Acceptable Employment Agreement.

Chair Sullivan explained that this agenda item would be the Board's official authorization to extend an offer of employment per the recommendation of the Executive Search Committee.

A motion was made by Member Representative Demicco, seconded by Member Representative Gaudet to Accept the Recommendation of the Executive Search Committee to Extend an Offer of Employment for the Chief Executive Officer Subject to a Mutually Acceptable Employment Agreement.

Motion passed unanimously. 19-11-04

D Governance Committee Report

Possible Vote to Approve the 2020 Joint Officers and Joint Committee Members

Member Representative Ronald Gaudet, Chair of the Joint Governance Committee, reiterated his explanation made at the Transco Annual and Regular Board of Directors' meeting held earlier this morning stating that a draft of the slates of Officers and Committee composition was presented to the Board at its meeting on October 24, 2019. He walked the Board through the slates provided in advance of today's meeting identifying edits made to it since the October 24, 2019 meeting of this Board.

Chair Sullivan entertained a motion to approve the 2020 Joint Officers and Committee Members of the CMEEC and Transco Boards.

A motion was made by Member Representative Demicco, seconded by Municipal Representative Johnson to approve the 2020 Joint Officers and Joint Committee Members of the CMEEC and Transco Boards.

Motion passed with Member Representative Paul Yatcko abstaining. 19-11-05

Possible Vote to Approve the 2020 CMEEC Board of Directors' Scheduled Meeting Dates and Joint Committee Meeting Dates

A motion was made by Municipal Representative Mark Oefinger, seconded by Member Representative Demicco to approve the 2020 CMEEC Board of Directors' Scheduled Meeting Dates and Joint Committee Meeting Dates.

Motion passed unanimously.

19-11-06

Review of Special Committee Recommendations.

Member Representative Gaudet provided an overview of the activities the Joint Governance Committee has undertaken with respect to recommendations assigned to it by the Special Committee. He identified the recommendation to address a travel policy for non-CMEEC employees and non-CMEEC Board of Directors. He explained that policy is being reviewed by Ms. Kipnis and stated that a section addressing non-CMEEC/non-CMEEC Board of Director travel would be added to the currently approved CMEEC Business Travel Policy, Events and Retreats Policy.

He also explained that the Joint Governance Committee had been tasked with tracking the completion of the recommendations made by the Special Committee. He stated that there were 18 recommendations in total, 11 of which have been completed. He added that the remaining seven recommendations are approximately 60% to 80% completed at Committee level and that they will be fully completed within the next 3-4 months.

E Budget & Finance Committee Report

Possible Vote to Approve the 2020 CMEEC Operating and Capital Budgets (Vote)

Member Representative Kevin Barber, Chair of the Joint Budget & Finance Committee, identified the proposed budget provided to the Board in advance of today's meeting. He stated that the Budget & Finance Committee met several times over the past few months with full Board participation fully encouraged. He highlighted this year's presentation containing more detail than in previous years.

Discussion ensued.

Municipal Representative Mark Oefinger offered that in the future perhaps a narrative of about two pages in length be included with the budget review that would include a narrative detailing both the past year results and looking ahead.

Chair Sullivan entertained a motion to approve the 2020 CMEEC Operating and Capital Budgets.

Ms. Kipnis highlighted a contingency in the resolution approving the CMEEC Operating and Capital Budget wherein Board approval is required if a 10% contingency for each line item in the Capital Budget is exceeded.

A motion was made by Member Representative Jeffrey Godley, seconded by Municipal Representative Johnson to Approve the 2020 CMEEC Operating and Capital Budgets.

Motion passed with Member Representative Gaudet abstaining. 19-11-07

F Resolution Thanking Debora Goldstein for her Service as Member of the CMEEC Board of Directors

Chair Sullivan read aloud the resolution provided in advance of today's meeting as follows:

CMEEC RESOLUTION

ACKNOWLEDGEMENT AND APPRECIATION OF EXTRAORDINARY SERVICE BY

DEBORA GOLDSTEIN

TO THE

CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE

WHEREAS, Debora Goldstein has served on the CMEEC Board of Directors for just under two years and has actively participated on the Legislative, Governance and Special Committees, chairing both the Legislative and Special Committees; and

WHEREAS, Debora has applied her talent and thoroughness throughout her tenure, supporting fellow Board Members and CMEEC staff through the complexities of change, and helping to build an ever-stronger foundation for future success; and

WHEREAS, Debora's contribution at the Third Taxing District, CMEEC, and the entire utility sector is significant and admirable. Debora's greatest and ever-lasting contributions to all of us privileged to know and work with her, are her exceptional commitment, discipline, and professionalism from which we shall always benefit and emulate.

NOW, THEREFORE, BE IT HEREBY RESOLVED, that Debora Goldstein is forever a transformational leader of CMEEC and an inspiration for all current and future members of the Board.

BE IT FURTHER RESOLVED, that as we honor the contributions to CMEEC that Debora has made, we thank her for her service, and wish her well in her future endeavors.

Adopted by the Board of Directors of the Connecticut Municipal Electric Energy
Cooperative
November 21, 2019

A motion was made by Municipal Representative Oefinger, seconded by Member Representative Godley to adopt the Resolution Thanking Debora Goldstein for her service as Member of the CMEEC Board of Directors.

Motion passed unanimously.

19-11-08

G Introduction of Regulatory Reporting Section of Board

Mr. Whittier walked the Board through the new report that will be included each month under the Regulatory Stewardship tab of the monthly Board of Directors package. He stated that its purpose is to provide a high-level review of regulatory activities adding that any significant information contained in the report will be verbally reported to the full Board.

Executive Session

H Discussion relating to the pending criminal indictments of former CMEEC officials.

Chair Sullivan entertained a motion to enter Executive Session to discuss pending criminal indictments of former CMEEC officials.

A motion was made by Member Representative Demicco, seconded by Municipal Representative Pete Johnson to enter Executive Session.

The Board entered Executive Session at 10:38 a.m. with instruction to re-enter Public Session at the completion of the Executive Session discussion. Members of the Board of Directors, Mr. Lane and Ms. Kipnis remained.

The basis for entering Executive Session is pursuant to Connecticut General Statutes Section 1-210(b)(4).

The Board re-entered Public Session at 11:05 a.m.

There being no further business to come before this Board, Chair Sullivan entertained a motion to adjourn.

A motion was made by Member Representative Demicco, seconded by Member Representative Westmoreland to adjourn the meeting.

The meeting was adjourned at 11:06 a.m.