

SUBJECT TO BOARD APPROVAL

MINUTES OF THE
REGULAR MEETING OF
THE BOARD OF DIRECTORS
OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE

April 25, 2019

The April Regular Meeting of the Board of Directors (the “Board”) of the Connecticut Municipal Electric Energy Cooperative (“CMEEC”) was held on Thursday, April 25, 2019 at the CMEEC offices located at 30 Stott Avenue, Norwich, CT 06360.

The meeting was legally noticed in compliance with Connecticut State Law 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, Keith Hedrick, Mark Oefinger
Norwich Public Utilities: Dr. Grace Jones, Chris LaRose, David Eggleston
Bozrah Light & Power: Ralph Winslow
South Norwalk Electric & Water: Dawn DelGreco, David Westmoreland, Paul Yatcko (via telephone)
Third Taxing District: Kevin Barber, Debora Goldstein, Pete Johnson
Jewett City Department of Public Utilities: Louis Demicco (via telephone), Kenneth Sullivan

The following CMEEC Staff participated:

Michael Lane, CMEEC Interim Chief Executive Officer
Robin Kipnis, CMEEC General Counsel
Bella Chernovitsky, CMEEC Director, Business Intelligence
Justin Connell, CMEEC Director, Portfolio Management
Gabriel Stern, CMEEC Director, Technical Services
Scott Whittier, CMEEC Director, Enabling Services
Margaret Job, CMEEC Administrative Staff
Ellen Kachmar, CMEEC Office & Facility Manager

Other attendees:

Claire Bessette, Reporter, The Day
Michael Cassella, CMEEC Consultant

Ms. Job recorded.

Chair Kenneth Sullivan noted for the record that today's meeting is being held at the CMEEC offices located at 30 Stott Avenue, Norwich, CT and asked those participating by telephone to identify themselves.

Chair Sullivan entertained a motion to modify today's Agenda by adding Agenda Item K which purpose is to approve a resolution approving the settlement agreement and authorizing the payment of settlement funds in the WED-CMEEC Arbitration, JAMS Arbitration Proceeding Reference Number 1400015484.

A motion was made by Municipal Representative Pete Johnson, seconded by Member Representative Ralph Winslow to amend today's Agenda.

Motion passed unanimously.

19-04-01

Standard Agenda Items

(A) Public Attendee Comment Period

Chair Sullivan opened the floor for public comment period. No public comment was made.

(B) Conduct Voting Roster / Roll Call

At the request of Chair Sullivan, Ms. Kipnis conducted roll call identifying the formal voting persons at today's meeting.

Chair Sullivan introduced David Eggleston who was recently elected as the Norwich Municipal Representative to serve on the CMEEC Board of Directors. Mr. Eggleston made a brief statement adding that members have reached out to him prior to today's meeting welcoming him to the CMEEC Board of Directors.

Chair Sullivan asked all those in attendance, either in person or on the phone, to identify themselves for the benefit of Mr. Eggleston.

(C) Approve Minutes of the CMEEC Regular March 28, 2019 Board of Directors' Meeting

A motion was made by Member Representative Ronald Gaudet, seconded by Municipal Representative Pete Johnson to approve the Minutes of the CMEEC Regular March 28, 2019 Board of Director's meeting, with Municipal Representative Eggleston abstaining.

Motion passed.

19-04-02

(D) March 2019 Objective Summary Review (Informing)

Mr. Lane provided a high-level overview of the exceptions noted in the objective summary dashboard report provided to the Board in advance of the meeting. He reviewed each line item that reflected a deviation from established target value for the month and year to date, providing an explanation of the variance. Mr. Lane provided a summary of each of the metrics highlighting the reasons for the deviations as well as noting the targets that were met. He added that the Financial Stability metric ended strong for the month and is expected to continue to do so for the remainder of the year.

In response to Mr. Lane's explanation of the performance of the CMEEC Project Portfolio under the Maximize Asset Value metric, Municipal Representative Mark Oefinger inquired if CMEEC had any recourse resulting from the delay of operation date in the Fuel Cell project at the Navy SUBASE due to the discovery of extensive ledge at the site. Ms. Kipnis explained that CMEEC has not had any expense related to the project, therefore has not suffered any damage resulting from the delay. The discovery of the ledge simply postpones the project without any adverse consequences to CMEEC.

Several questions arose about the performance of CMEEC's battery storage. Mr. Connell explained that while there is a capacity payment to Tesla for use of the battery, however if they do not perform per the contract, CMEEC makes no payment. He added that the batteries under perform in the cold weather. He added that Tesla has added auxiliary heaters but that even with the heaters, only 75-80% utilization is realized.

(E) March 2019 Pierce and Microgen Performance (Informing)

Mr. Lane provide a high-level overview of the project performance for the month of March 2019. He stated that the project portfolio realized a very good month and is projected to continue to do so through year end and briefly summarized the materials in the Board packet in the Maximize Asset Value tab.

(F) March 2019 Energy Market Analysis

Mr. Connell provided a review of the Energy Market Analysis provided to the Board for March 2019 Performance. He explained that his analysis is a price, volume and market reconciliation outlook for the Rate 9-member residual portfolios, adding that large industrial customer portfolios are carved out.

He stated that Load and Energy were both slightly higher than when it was budgeted in September or October 2018. He explained that had hedging not been done, the LMP average cost to serve the load would have been higher.

He explained the laddering methodology CMEEC utilizes in hedging stating that because the market moves every day and if CMEEC buys too little energy the result would be CMEEC having to buy more costly power at a higher cost to the members.

(G) Report of Governance Committee (Informing)

Chair Sullivan explained that the agenda calls for approval of the Governance Committee Charter, however since the incorrect version of that Charter was included in the Board book, that agenda item will be tabled.

Member Representative Gaudet, Chair of the Governance Committee, explained that the Governance Committee met several times, however at its last meeting the Committee discussed three key items:

- Charitable Giving by CMEEC
- Governance Committee Charter
- Special Committee Recommendations

Member Representative Gaudet stated that the Committee conducted lengthy discussion regarding whether CMEEC should make charitable donations. He explained that the Committee concluded that because the Members already make charitable contributions in their communities, the recommendation from the Governance Committee is that CMEEC not participate in charitable giving. The Governance Committee did recommend that CMEEC continue to maintain its civic and electric industry memberships.

Upon Member Representative David Westmoreland's inquiry to whether guidelines will be developed and brought before the Board of Directors for review and approval, Mr. Lane stated that guidelines will be drafted for approval.

With respect to the Governance Committee's review of its Charter, Member Representative Gaudet explained that changes to the Charter were discussed extensively by the Committee and offered to walk through the changes, acknowledging that the wrong version of the Charter was included in today's Board package.

He stated that reference to retaining advisors in Section III, paragraph 4, was removed from the Charter to be consistent with other CMEEC charters. He added that Section IV of the Charter contained job descriptions of the Board Officers of CMEEC. He stated that they were removed from the Charter since they were not consistent with CMEEC's bylaw language.

He added that paragraph 13, Board Compensation and Expense, of Section IV, was also removed from this Charter because that is addressed in the Compensation Committee Charter.

It was also recommended by Member Representatives Jones and Goldstein to make the language of this Charter gender neutral.

Member Representative Gaudet explained that the Committee also reviewed the Special Committee's Recommendations by going through the list of 15 recommendations and

marking complete those recommendations that had already been addressed and assigning others to various CMEEC committees depending on their focus and expertise.

Chair Sullivan entertained a motion to table the resolution approving the Governance Committee Charter.

A motion was made by Member Representative Gaudet, seconded by Member Representative Jones to table the resolution approving the Governance Committee Charter.

Motion passed unanimously.

19-04-03

Chair Sullivan entertained a motion to approve the Governance Committee recommendations on Charitable Contribution and Strategic Membership policy.

A motion was made by Member Representative Kevin Barber, seconded by Municipal Representative Johnson to approve the Governance Committee recommendations on Charitable Contribution and Strategic Membership Policy.

Motion passed unanimously.

19-04-04

(H) Approve Revised Compensation Committee Charter

Mr. Lane explained that the Compensation Committee Charter is consistent with other CMEEC Committee charters stating that paragraph 2 of Section II, Membership was revised to be consistent with current practices. He added that paragraphs 3 and 5 of Section III, Procedures, were deleted to be consistent with other CMEEC Committee Charters.

Member Representative Goldstein responded in the affirmative to an inquiry about Municipal Electric Consumer Advocate's involvement and input into this Committee's Charter.

Chair Sullivan entertained a motion to approve the Revised Compensation Committee Charter.

A motion was made by Member Representative Keith Hedrick, seconded by Member Representative Jeffrey Godley to approve the Revised Compensation Committee Charter with Municipal Representative Eggleston abstaining.

Motion passed.

19-04-05

(I) Legislative Update

Mr. Lane provided an update of the current legislation Senate Bill 961 and reviewed the fiscal note on the legislation, noting that the cost of the legislation to ratepayers would

exceed \$400,000. Discussion followed with respect to how those expenses will affect the rate payers. Each of the Municipal Representatives present at today's meeting voiced their concerns and offered their opinion of its effect should the legislation be passed and its fiscal impact.

(J) Proposed Executive Session

Chair Sullivan entertained a motion to enter Executive Session to discuss the CMEEC-WED Arbitration and legal advice related to the CMEEC-WED Arbitration.

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

Motion passed unanimously.

19-04-06

The basis for entering Executive Session is to discuss CMEEC-WED Arbitration and legal advice related to the CMEEC-WED Arbitration pursuant to C.G.S. Sections 1-225(f), 1-200(6)(8), 1-200(6)(E), 1-210(b)(4) and (10). Members of the Board of Directors, as well as Attorney. Kipnis and Mr. Lane, remained.

The Board entered Executive Session at 11:29 a.m.

At this time Member Representative Ralph Winslow left the meeting and did not return to the public session of the meeting.

The Board re-entered Public Session at 12:00 p.m.

(K) CMEEC Resolution Approving the Settlement Agreement and Release in Connection with the WED-CMEEC Arbitration

Chair Sullivan entertained a motion to approve the resolution approving the settlement agreement and release and authorizing the payment of settlement funds in the WED-CMEEC Arbitration, JAMS Arbitration Proceeding Ref. # 1400015484.

A motion was made by Member Representative Gaudet, seconded by Municipal Representative Johnson to approve the Resolution.

Motion passed unanimously.

19-04-07

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

A motion was made by Member Representative Chris LaRose, seconded by Member Representative Barber to adjourn.

The meeting was adjourned at 12:15 p.m.

Connecticut Municipal Electric Energy Cooperative

Resolution No. 19-04-04

**Resolution Adopting the Recommendations of the Joint Governance Committee on
Charitable Giving and CMEEC Memberships**

WHEREAS, the Joint Governance Committee of the CMEEC Board of Directors met on February 21, 2019 and again on April 11, 2019 for, among other things, the purpose of developing a policy with respect to CMEEC's charitable donations;

WHEREAS, previously and as noted in the Forensic Examination conducted in 2019, there were no policies guiding the grant of requests for charitable contributions;

WHEREAS, the Joint Governance Committee noted that the CMEEC Member Municipal Utilities support their communities by engaging in charitable giving and are the best resource for determining the scope of philanthropy within their respective communities;

WHEREAS, the Joint Governance Committee also recognized CMEEC's interest and need to become members and maintain certain memberships and sponsorships that have strategic advantage in the regions served by CMEEC Members as well as in those membership organizations that impact the public power community;

NOW THEREFORE BE IT RESOLVED, that the CMEEC Board of Directors approves the following recommendations of the Joint Governance Committee;

1. That the CMEEC Member Municipal Utilities are already engaged in charitable giving in their communities and that it is in the best interests of CMEEC that policies on charitable contributions be left to the individual municipal electric utilities;
2. That the CMEEC Board of Directors approve and adopt the Joint Governance Committee's recommendations with respect to memberships in civic organizations and organizations related to the public power community in accordance with a developed policy with clear guidelines and linked to a specific line-item in the CMEEC budget that gets approved by the CMEEC Board of Directors in the annual approval of the CMEEC budget.

April 25, 2019



Louis Demicco

CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE ("CMEEC")

BOARD OF DIRECTORS' MEETING

APRIL 25, 2019

RESOLUTION 19-04-05

**RESOLUTION FOR THE APPROVAL AND ADOPTION OF THE REVISED
CHARTER OF THE
CMEEC JOINT COMPENSATION COMMITTEE**

WHEREAS, the Joint Compensation Committee has reviewed its charter (the "Charter") and identified several areas of revision to align its governance structure;

WHEREAS, the Charter being revised was duly adopted on November 21, 2013 in accordance with its provisions (the "2013 Charter");


WHEREAS, the Joint Compensation Committee convened a meeting on April 11, 2019 (the "Meeting"), held upon advance notice at least five (5) days prior to the date of the Meeting, and considered certain amendments to the Revised Charter as set forth in Attachment A, attached hereto;

WHEREAS, the CMEEC Bylaws require the CMEEC Board of Directors' (the "CMEEC Board") approval of Committee Charters;

NOW, THEREFORE BE IT RESOLVED, that the CMEEC Board does hereby approve and adopt the revised Joint Compensation Committee Charter as set forth in Attachment A.

BE IT FURTHER RESOLVED, that the revised Charter shall take effect and replace the 2013 Charter from and following the date of adoption of the revised Charter.

Date: April 25, 2019



Louis Demicco
Secretary

ATTACHMENT A

**Connecticut Municipal Electric Energy Cooperative
Connecticut Transmission Municipal Electric Energy Cooperative
CMEEC and TRANSCO
Board of Directors
Joint Compensation and Policy Committee Charter**

**In effect and adopted by the CMEEC and TRANSCO Board of
Directors April 25, 2019**

I. Purpose and Authority

The purpose of the Joint Compensation Committee (the “Committee”) of the Boards of Directors (“the Boards”) of the Connecticut Municipal Electric Energy Cooperative (“CMEEC”) and the Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC” or “TRANSCO”) is:

1. To assist the Boards in fulfilling its responsibilities for generally overseeing:
 - Responsibilities relating to the compensation of the CMEEC and TRANSCO CEO, CFO, General Counsel and Directors;
 - Provide general insight and guidance on the CMEEC and TRANSCO compensation structure, including benefits programs;
 - Review and provide guidance on talent review, leadership development, and succession planning;
 - Review other corporate policies as requested by management.
2. To perform such other duties and responsibilities as are enumerated in and consistent with this charter.

II. Membership

1. Membership and Appointment

- The Committee will consist of at least three Directors and/or Alternate Directors whom the Boards appoint and such number of additional Directors as the Boards deem appropriate and appoints.

2. Qualifications; Independence

- Each Director on the Committee will have qualifications as the Boards determine. In addition, each Director on the Committee will abide by the Ethics and Conflict of Interest Policies of CMEEC and Transco management when making recommendations.

3. Removal

- The entire Committee or any individual Director on the Committee may be removed with or without cause by the affirmative vote of the majority of the Boards.

4. Chairman

- The Boards may designate the Chairman of the Committee (“the Chairman”). In the absence of such designation, the Committee may designate the Chairman by majority vote of the Committee. The Chairman may establish other rules as are necessary for the Committee to conduct business.

III. Procedures

1. Number of meetings

- The Committee will convene as necessary to accomplish the following responsibilities:
 - Timely performance review recommendations of the CEO
 - Timely reviews of CEO compensation
 - Timely recommendations on the compensation and incentive plans for staff

2. Agenda

- The Chairman will establish the agenda, with input from management and other Directors on the Committee and Boards as appropriate.

3. Delegation of Authority

- The Committee may delegate to a member or subcommittee tasks related to the Committee’s responsibilities; but only the Committee as a whole may make a decision.

4. Charter Review

- The Committee will review and update its charter annually and recommendations for change will require approvals by the Boards.

5. Performance Review

- The Committee will annually evaluate its performance relative to its duties and responsibilities as set forth in the charter and report the results to the Boards.

6. Reporting to the Board

- The Committee will regularly report to the Boards with respect to the Committee’s activities.

7. Open Access

- The Committee will have access to CMEEC's and TRANSCO's books, records, facilities, and to CMEEC's and TRANSCO's management.

IV. Responsibilities

The following responsibilities of the Committee are set forth as a guide to the Committee with the understanding that the Committee may alter or supplement them as appropriate under the circumstances to the extent permitted by the law or the Boards.

1. Provide the Board Focal Point for the Development of Employee Evaluation Criteria Consistent with the Board Strategic Plan

- The Committee will work with CMEEC and TRANSCO management to ensure that CMEEC and TRANSCO have a total compensation philosophy designed to facilitate the achievement of the mission, vision, and objectives of CMEEC and TRANSCO. As such, it is the guideline for the determination, administration, and decision-making related to all elements of total compensation for CMEEC and TRANSCO employees. With CMEEC and TRANSCO management, determine appropriate prioritized goals for CMEEC and TRANSCO to meet the needs of members, participants, and customers they serve. The Committee will work with CMEEC and TRANSCO management to assess performance against established goals.

2. Evaluate Human Resources and Compensation Strategies and Policies

- The Committee will oversee and evaluate CMEEC's and TRANSCO's overall human resources and compensation structure, policies and programs, and assess whether these establish the appropriate incentives and leadership development opportunities. Ensure that CMEEC and TRANSCO have a total

compensation philosophy designed to facilitate the achievement of the mission, vision, and objectives of CMEEC and TRANSCO. As such, the policy is a guideline for the determination, administration, and decision-making related to all elements of total compensation for CMEEC and TRANSCO employees.

3. Oversee Succession Planning and Leadership Development

- The Committee will review senior managements' selection process and executive succession planning.
 - The Committee will review compensation, incentive and other programs to promote executive development.

4. Conduct Executive Performance Review and Set Executive Compensation

- The Committee will review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer Director, evaluate the Chief Executive Officer's performance in light of the goals and objectives and approve compensation.

5. Oversight of Employee Benefit Plans

- The Committee will monitor the effectiveness of the employee benefit plans.

6. Set Director Compensation

- The Committee will establish compensation policies and practices for Directors for service on the Boards and their Committees, as well as for the Chairmen of the Boards. The Committee will regularly review the appropriate level of Director compensation.

CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE

Resolution No. 19-04-07

**RESOLUTION APPROVING THE SETTLEMENT AGREEMENT AND RELEASE
AND AUTHORIZING THE PAYMENT OF SETTLEMENT FUNDS IN THE WED-
CMEEC ARBITRATION, JAMS ARBITRATION PROCEEDING REF. # 1400015484**

WHEREAS, On April 14, 2015 Wallingford initiated Arbitration against CMEEC that involved multiple issues pertaining to the rights and obligations of CMEEC and Wallingford for Agreements dating from 2004 to the present, including the Contract for the Sale of Pierce Project Electric Power and Energy and the Contract for the Sale of 50 in 5 Peaking Project Power and Energy;

WHEREAS, the Arbitrator in this proceeding has made several Interim Rulings in connection with the Arbitration, except for a final computation and award of monetary damages and interest;

WHEREAS, the Parties desire to settle the claims as to the damages and interest payable by CMEEC to Wallingford, and include in the settlement amount any amounts resulting from a true-up of 2018 budgeted costs to actual costs;

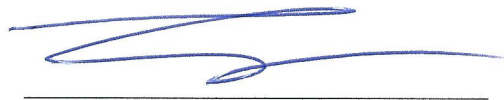
WHEREAS, the Parties have agreed on a Settlement Agreement and Release that releases both parties from any and all claims raised or could have been raised in the Arbitration;

WHEREAS, the Board has determined that it is in CMEEC's best interest that the Settlement Agreement and Release be approved by the Board and that the payment of settlement funds be authorized.

NOW THEREFORE BE IT RESOLVED:

That the CMEEC Board of Directors approves and authorizes the Interim Chief Executive Officer to execute the Settlement Agreement and Release, a copy of which is attached hereto as Exhibit 1, and to execute and deliver all other instruments, payments and documents that are necessary to fulfill CMEEC's obligations under the Settlement Agreement and Release.

Adopted this 25th day of April, 2019.



Louis Demicco
Secretary

SETTLEMENT AGREEMENT

The Connecticut Municipal Electric Energy Cooperative (“CMEEC”) and the Town of Wallingford, Department of Public Utilities, Electric Division (“Wallingford”) (collectively, the “Parties”) enter into this Settlement Agreement (“Agreement”) as of April 25, 2019 for the purpose of resolving in full JAMS Arbitration Proceeding Ref. # 1400015484, now pending before Arbitrator Eric Van Loon (the “Proceeding”).

RECITALS

WHEREAS, the Proceeding involves multiple issues pertaining to the rights and obligations of Wallingford and CMEEC under the 2004 Amended Contract for the Supply of Electric Power and Energy, as amended by Amendment Nos. 1 – 5 (the “PSA”) (1RD-1); the Memorandum of Agreement for the Supply of Electric Products, as amended by Amendment No. 1 (the “MOA”) (1RD-2), the Contract for the Sale of Pierce Project Electric Power and Energy (“Pierce Agreement”) (1RD-3); and the Contract for the Sale of 50 in 5 Peaking Project Power and Energy and Crediting of Avoided Costs Benefits, (“Microgen Agreement”) (1RD-4) (the Pierce Agreement and the Microgen Agreement are referred to as the “Springing Contracts” and the agreements collectively are referred to as the “Disputed Contracts”) and

WHEREAS, Arbitrator Van Loon has issued a series of Interim Awards that have included rulings on the issues raised by the Parties, excepting the computation and award of monetary damages and interest; and

WHEREAS, the record includes data pertaining to the claimed damages associated with calendar years 2014, 2015, 2016 and 2017; and

WHEREAS, the Parties desire to settle claims as to the damages and interest payable by CMEEC to Wallingford for those periods to reflect the rulings of the Arbitrator; and

WHEREAS, the Parties also desire to settle the amount to be paid by CMEEC to Wallingford in satisfaction of CMEEC's obligation to perform a true-up of 2018 budgeted costs to actual costs under the Springing Contracts; and

WHEREAS, the Parties wish to agree on the issuance of a Final Award that will bring the Proceeding to a conclusion:

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, receipt of which is hereby acknowledged, the Parties agree as follows:

I. Expansion of the Scope of the Arbitration to Include 2018 True-ups

The Parties agree to expand the scope of the Arbitration to include resolution of the 2018 True-up of charges imposed under the Springing Contracts as provided in Section II.

II. Payments for calendar years 2014-2017 and for 2018 true-ups

The Parties Agree that CMEEC shall pay to Wallingford the sum of \$3,670,000, which payment shall be in satisfaction of all claims that Wallingford either raised or could have raised concerning (1) charges imposed upon Wallingford under any of the Disputed Contracts during the period 2014-2017, and (2) the 2018 true-ups performed by CMEEC of charges under the Springing Contracts. CMEEC shall render this payment in full to Wallingford within ten (10) days of the execution of this Agreement by the duly authorized representatives of CMEEC and Wallingford. If CMEEC fails to make payment to Wallingford on or before the 10th day following execution of this Agreement, interest will begin to accrue on the unpaid amount at the rate of ten percent (10%) per annum.

III. Elements of Final Award

A. Incorporation of Interim Awards as Final Awards

The Arbitrator shall issue a Final Award within thirty (30) days of the filing of this

Settlement Agreement in the Proceeding. The Final Award shall incorporate all prior Interim Awards and rulings, and shall state that in any instance in which a ruling on an issue in an Interim Award differs from a ruling on the same issue in a subsequent Interim Award, the most recently issued ruling governs.

B. Expansion of Scope of Arbitration

The Final Award shall state that at the request of the Parties the scope of the Arbitration has been expanded to address the 2018 True-ups under the Springing Contracts.

C. Award of Damages and Interest

The Final Award shall state that the damages and interest payable to Wallingford are as stated in Section II above. The Final Award shall include this Settlement Agreement as an Exhibit

D. Information Exchange

The Final Award shall state that for the Pierce Agreement true-ups for 2019 and thereafter, CMEEC will provide Wallingford with the supporting information CMEEC committed to provide during the arbitration.

E. No Other Rulings

The Final Award shall not include any new or additional rulings other than those provided for by this Agreement.

F. Parties Agreement Not to Contest Final Award

CMEEC and Wallingford each agree that it will not contest the Final Award.

IV. Release

Upon issuance of the Final Award and payment by CMEEC to Wallingford of the stipulated payments provided in Section II, the Parties mutually release each other from any claim for damages that were raised or could have been raised in the Proceeding.

V. Miscellaneous

A. Governing law

This Agreement shall be governed, construed and interpreted in accordance with the laws of the State of Connecticut, without regard to principles of conflicts of law. No litigation may be brought other than in the State courts of Connecticut, returnable to the Judicial District of New Haven.

B. Amendments

This Agreement shall not be altered or amended except by an instrument in writing executed by authorized officers of the Parties.

C. Headings; attachments.

The headings used for the sections and articles herein are for convenience and reference purposes only, and shall in no way affect the meaning or interpretation of the provisions of this Agreement..

D. Entirety

This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof. Any representation, inducement, promise or agreement that is not expressly set forth or incorporated by reference in this Agreement shall be of no force or effect.


E. Execution by counterparts

This Agreement may be executed in any number of counterparts, and upon execution by all Parties, each executed counterpart shall have the same force and effect as an original instrument and as if all Parties had signed the same instrument. Any signature page of this Agreement may be detached from any counterpart of this Agreement without impairing the legal effect of any signatures thereon, and may be attached to another counterpart of this Agreement identical in form hereto but having attached to it one or more signature pages.

all Parties, each executed counterpart shall have the same force and effect as an original instrument and as if all Parties had signed the same instrument. Any signature page of this Agreement may be detached from any counterpart of this Agreement without impairing the legal effect of any signatures thereon, and may be attached to another counterpart of this Agreement identical in form hereto but having attached to it one or more signature pages.


IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed in their respective names by their duly authorized officers.

Connecticut Municipal Electric Energy
Cooperative



By: Michael Lane
Interim Chief Executive Officer

Town of Wallingford, Department of Public
Utilities, Electric Division



By: William W. Dickinson, Jr.
Mayor