

SUBJECT TO BOARD APPROVAL

MINUTES OF THE
REGULAR MEETING OF THE
BOARD OF DIRECTORS OF

CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

October 28, 2021

The Regular Meeting of the Board of Directors of Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC dba Transco”) was held telephonically and via Zoom on Thursday, October 28, 2021 immediately following the CMEEC Board of Directors meeting at 10:00 a.m.

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

The following Member Representatives / Alternate Member Representatives / Municipal Representatives participated telephonically or via Zoom:

Groton Utilities: Ronald Gaudet, Jeffrey Godley
Groton Municipal Representative: Mark Oefinger
Norwich Public Utilities: Christopher LaRose, Robert Staley
Norwich Municipal Representative: David Eggleston
Bozrah Light & Power: Scott Barber, Richard Tanger
South Norwalk Electric and Water: Eric Strom
South Norwalk Municipal Representative: Dawn DelGreco
East Norwalk, Third Taxing District: Kevin Barber, Michele Sweeney
East Norwalk Municipal Representative: Pete Johnson
Jewett City Department of Public Utilities: Louis Demicco, Richard Throwe
Jewett City Municipal Representative: George Kennedy

The following CMEEC Staff participated telephonically or via Zoom:

Dave Meisinger, CMEEC CEO
Robin Kipnis, Esquire, CMEEC General Counsel
Bella Chernovitsky, CMEEC Director of Business Intelligence
Michael Cyr, CMEEC Director of Portfolio Management
Patricia Meek, CMEEC Director of Finance and Accounting
Joanne Menard, CMEEC Controller
Michael Rall, CMEEC Director of Asset Management
Heidi Winnick, Financial and Treasury Analyst
Margaret Job, CMEEC Paralegal and Compliance Specialist

Others participating telephonically or via Zoom:

David Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Job recorded.

Chair Kevin Barber called the meeting to order at 12:05 p.m. He stated for the record that today's meeting is being held telephonically and via Zoom. Chair Barber requested that all participants mute their devices unless speaking to eliminate confusion and background noise. He requested that those present state their name and where they are from for clarity of the record.

Specific Agenda Items

A Public Comment Period

No public comment was made.

B Conduct Roll Call / Voting Roster

Ms. Job conducted roll call with each member responding individually as their names were called. Following roll call, Ms. Job identified the voting persons at today's meeting. Chair Barber confirmed a quorum was present.

C Approve the Minutes of the Regular March 25, 2021 Board of Directors' Meeting.

A motion was made by Member Representative Ronald Gaudet, seconded by Member Representative Louis Demicco to Approve the Minutes of the Regular March 25, 2021 Board of Directors' Meeting.

Motion passed unanimously.

T 21-10-01

D Possible Vote to Approve 2022 CTMEEC Budget

Ms. Meek explained that the proposed 2022 Transco budget presented to the Budget & Finance Committee at their meeting on October 15, 2021 included an anticipated LNS true up expense from Eversource. Since that meeting, Transco received notice from Eversource that the 2021 true up would be a credit, rather than an expense, and that it would be issued in 2021. She stated that the budget presented today was adjusted to remove the LNS true up charge in the 2022 CTMEEC Budget. She added this was done so that the transmission charges brought from the Transco budget into the CMEEC budget would not be overstated, adding that overstated transmission charges would in turn overstate the avoided transmission costs for CMEEC projects. She then walked the Board through the proposed 2022 CTMEEC Budget before them today for their approval.

A motion was made by Member Representative Jeffrey Godley, seconded by Alternate Member Representative Robert Staley to Approve the 2022 CTMEEC Budget.

Motion passed unanimously.

T 21-10-02

E Possible Vote to Approve Resolution Modifying the CMEEC / CTMEEC Joint Committee Structure

Ms. Kipnis explained that the resolution before the Board today is to implement an action taken by the CMEEC Board of Directors to eliminate the ad hoc Strategic Planning Committee and the Compensation Committee which requires an amendment to the bylaws. She stated that the CTMEEC Board is required to approve the resolution as well.

A motion was made by Municipal Representative Mark Oefinger, seconded by Member Representative Richard Tanger to Approve the Resolution Modifying the CMEEC / CTMEEC Joint Committee Structure.

Motion passed unanimously.

T 21-10-03

F MEU Roundtable

There were no MEU updates in addition to those presented at the CMEEC meeting held earlier this morning.

G Transco Operations Report (Informational Only)

Chair Barber explained this report is for informational purposes only and is found in today's packet of materials.

H New Business

Mr. Meisinger reminded the Board that the Budget & Finance Committee will hold its last Regular meeting for 2021 on Friday, October 29, 2021 to review the CMEEC budget. He encouraged all Board members to participate if their schedules allow. He also reminded the Board that the November and December Board meetings are a week early which creates a challenge in putting the Board package together. He stated that staff will strive to get the material to the Board however noted that the financial information normally included in the Board package will be delayed due to the timing of the ISO invoice. He added that the financial portion of the package will be provided as soon as it becomes available.

I Adjourn

A motion was made by Municipal Representative Pete Johnson, seconded by Municipal Representative Dawn DelGreco to adjourn the meeting.

Motion passed unanimously.

T 21-10-04

The meeting was adjourned at 12:18 p.m.