

MINUTES OF THE
JOINT AUDIT COMMITTEE
OF THE BOARDS OF DIRECTORS OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

January 11, 2022

A Regular Meeting of the Joint Audit Committee of the Boards of Directors of Connecticut Municipal Electric Energy Cooperative (“CMEEC”) and Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC” dba Transco) was held via Zoom and telephonically on Tuesday, January 11, 2022 at 10:00 a.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 telephonically and via Zoom:

Bozrah Light & Power: Scott Barber
Groton Municipal Representative: Mark Oefinger
Norwich Public Utilities: Stewart Peil, Robert Staley
Norwich Municipal Representative: David Eggleston
South Norwalk Municipal Representative: Dawn DelGreco
Third Taxing District, East Norwalk: Kevin Barber

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

Bozrah Municipal Representative: Joseph Cirrito
Jewett City Department of Public Utilities: Louis Demicco
South Norwalk Electric and Water: David Westmoreland

The following CMEEC Staff participated telephonically and via Zoom:

Dave Meisinger, CMEEC CEO
Robin Kipnis, Esquire, CMEEC General Counsel
Patricia Meek, CMEEC Director of Finance and Accounting
Joanne Menard, CMEEC Controller
Leslie Williams, CMEEC Principal Billing & Rate Analyst
Margaret Job, CMEEC Paralegal and Compliance Specialist

Others participated telephonically and via Zoom:

David Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Job recorded.

Committee Chair Stewart Peil called the meeting to order at 10:02 a.m. noting for the record that today's meeting is being held telephonically and via Zoom. Committee Chair Peil reminded participants to keep their devices on mute unless speaking to eliminate background noise. He asked participants to state their names when speaking for clarity of the record.

Specific Agenda Item

A Public Comment Period

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 Peil confirmed a quorum of this Committee was present.

C Selection of Joint Audit Committee Chair

Committee Chair Peil opened the floor for nominations. Committee Member Kevin Barber nominated Committee Chair Peil. There were no other nominations.

A motion was made by Committee Member Kevin Barber, seconded by Committee Member David Eggleston to re-elect Committee Chair Peil as Chair of the Audit Committee for 2022.

Motion passed unanimously.

D Approve the Minutes of the December 9, 2021 Regular Meeting of the CMEEC / CTMEEC Joint Audit Committee

Ms. Meek requested that the minutes be amended to include Joanne Menard, CMEEC Controller, as having been in attendance.

A motion was made by Committee Member Mark Oefinger, seconded by Committee Member Eggleston to Approve the Minutes of the December 9, 2021 Regular Meeting of the CMEEC / CTMEEC Joint Audit Committee, as amended.

Motion passed unanimously.

E New Committee Member Onboarding

Ms. Menard welcomed the new and returning Committee Members and thanked Committee Members for their work on this Committee. She walked the Committee through the onboarding book identifying the 2021 Minutes, the current Committee Charter, 2022 Committee Meeting Schedule and the 2022 Roster of Committee Members. Ms. Menard provided a brief highlight of the current Charter identifying the Committee's responsibilities.

F Review of Joint Audit Committee Charter

Ms. Kipnis explained that there is no change to the Charter as approved on March 25, 2021. In addition to Ms. Menard's summary of the Charter, Ms. Kipnis walked the Committee through the remainder of the responsibilities delegated to this Committee. She added that this Committee is tasked with selecting an audit of internal practices and stated that the Committee had already selected CMEEC's Business Continuity / Disaster Recovery Plan for its 2022 internal audit.

Upon inquiry of Committee Chair Peil, Ms. Kipnis explained that a vote is not necessary to accept the Charter with no changes, rather this Committee may report to the Board that it has reviewed the Charter and no changes have been recommended.

G Discussion: Joint Audit Committee Goals

Committee Chair Peil took this opportunity to inquire about the timing of the completion of the 2021 financial audit and this Committee's responsibility to report to the Board and seek approval of the final 2021 audited financial statements within the requisite timeframe.

After discussion, the Committee determined that there is sufficient time for the auditors to complete its audit of the financial statements and report results to the Board for approval.

Committee Chair Peil noted that the completion of the cyber security plan and internal audit of the Business Continuity Disaster Recovery Plan were goals the Committee should complete in 2022.

H New Business

Ms. Menard reported that, pursuant to the requirement of this Committee to report on any travel exceptions, there were none since the last report was made to this Committee.

I Adjourn

A motion was made by Committee Member Kevin Barber, seconded by Committee Member Oefinger to adjourn.

Motion was made unanimously.

The meeting was adjourned at 10:22 a.m.