

MINUTES OF THE  
REGULAR HYBRID MEETING OF THE  
  
JOINT BUDGET AND FINANCE COMMITTEE  
OF THE  
BOARDS OF DIRECTORS OF  
  
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE  
AND  
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

September 13, 2024

A Regular Hybrid Meeting of the Joint Budget and Finance 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 in person at 30 Stott Avenue, Norwich, CT on Friday, September 13, 2024 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 via Zoom unless otherwise noted:**

Bozrah Light & Power: William Ballinger  
Groton Utilities: Yi Xiang (Non-Board Committee Member)  
Groton Municipal Representative: Mark Oefinger (in person)  
Norwich Public Utilities: Christopher LaRose (in person), Robert Staley  
Norwich Municipal Representative: David Eggleston  
Third Taxing District: Kevin Barber  
East Norwalk Municipal Representative: Pete Johnson

**The following Non-Voting Members participated via Zoom:**

Jewett City Department of Public Utilities: Louis Demicco, James DeRusha  
Jewett City Municipal Representative: George Kennedy  
South Norwalk Electric & Water: Alan Huth

**The following CMEEC Staff participated in person:**

Dave Meisinger, CMEEC CEO (arrived at 10:50 a.m.)  
Patricia Meek, CMEEC Director of Finance & Accounting  
Joanne Menard, CMEEC Controller  
Candice DiVita, CMEEC Financial Analyst  
Margaret Job, CMEEC Director of Administrative Services (arrived at 10:50 a.m.)

**The following CMEEC Staff participated in person (Cont'd):**

Lauren Gaudet, CMEEC Administrative & Sustainability Specialist  
Chantal Maxwell, CMEEC Administrative Services Coordinator

**Others participated via Zoom:**

David Silverstone, Esquire, Municipal Electric Consumer Advocate  
Aaron Brooks, Groton Utilities

Ms. Gaudet recorded.

Committee Chair Christopher LaRose called the meeting to order at 10:00 am noting for the record that today's meeting is being held in person at 30 Stott Avenue, Norwich, CT and via Zoom. He explained that participants should keep their device on mute unless speaking to eliminate background noise and state their name when speaking for clarity of the record.

**Specific Agenda Item**

**A Public Comment Period**

No public comment was made.

**B Roll Call**

Ms. Gaudet conducted roll call. Committee Chair LaRose confirmed a quorum of the Committee was present.

**C Approve Minutes of the July 24, 2024 Regular Hybrid Meeting of the CMEEC / CTMEEC Joint Budget & Finance Committee**

**A motion was made by Committee Member Oefinger, seconded by Committee Member Johnson to Approve the Minutes of the July 24, 2024 Regular Hybrid Meeting of the CMEEC / CTMEEC Joint Budget & Finance Committee.**

**Motion passed unanimously.**

**D Review Proposed 2025 CMEEC Capital Budget**

Ms. Meek introduced four projects in the Proposed 2025 Capital Budget. The potential projects include a roof replacement for the CMEEC office building, construction of a garage/warehouse/workshop, purchase of a used bucket truck, and creation of a seasonal meeting/employee space. Ms. Meek explained the purpose of each proposed project, clarified how budgeted costs were estimated, and invited questions.

Robust conversation surrounding each of the projects followed.

Ms. Meek also presented the 2026-2029 Capital Forecast to the Committee, which includes the scheduled replacement of computer equipment in 2026. Committee Member Ballinger asked whether there were any anticipated Capital Budget expenses in 2027-2029. Ms. Meek clarified that there are not any projects currently anticipated for those years.

Ms. Meek subsequently updated the Committee on the status of the 2023 Capital Projects. She stated that the Computer Room Fire Suppression System was completed and placed into service in July and came in approximately \$2,500 below budget. She also clarified that the Waste Water Treatment Plant (WWTP) transfer to the MicroGen project had been withdrawn, due to the need for further diligence work, and that a budget amendment could be done, if necessary, after such diligence work is completed.

Ms. Meek stated that she will provide an update to answer questions raised about the Proposed 2025 Capital Budget at a meeting of the Committee this month or next.

## **E Review Proposed 2025 CMEEC Budget for Salary and Benefits**

Ms. Meek presented the highlights of the Proposed 2025 Budget for Salary Expenses, stating that the Proposed 2025 Budget was 7% lower than the Approved 2024 Budget. She illustrated the changes in personnel that were made in 2024 and are proposed for 2025, reviewed the seven-year trend for Salaries Expense, and answered questions raised by the Committee and others present.

Ms. Meek then guided the Committee through the Proposed 2025 Budget for Employee Benefits, highlighting that the expense was 13% lower than the Approved 2024 Budget. She walked through the various categories of employee benefits by explaining how each one was calculated for the budget and answering questions along the way. Ms. Meek also added that beginning with the Proposed 2025 Budget, immigration expenses will be included in Employee Benefits within the “Longevity/Awards/Other” category. She also reviewed the seven-year trend for Employee Benefits Expense, noting that the pension and health insurance costs make up most of the expense.

## **F New Business**

In response to an inquiry that was made at the July 24, 2024 meeting of the Committee about the new general ledger system implemented at CMEEC as of July 1, Ms. Meek explained that now that the Finance & Accounting department has completed a month-end closing with the new general ledger software, she was able to share some “Lessons Learned”. She praised the Finance & Accounting and Information Technology teams for their hard work on the software implementation that had led to a very smooth transition.

When asked, Ms. Meek replied that she would be happy to share learning with staff at any of the Member Utilities who are considering changing their accounting software.

**G      Adjourn**

**A motion was made by Committee Member Barber, seconded by Committee Member Johnson to adjourn.**

**Motion passed unanimously.**

The meeting was adjourned at 11:08 a.m.