

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

April 17, 2025

A Regular Hybrid Meeting of the Joint Risk Management 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 in person at 30 Stott Avenue, Norwich, CT and via Zoom on Thursday, April 17, 2025 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:

Bozrah Light & Power: William Ballinger
East Norwalk, Third Taxing District: Kevin Barber
East Norwalk Municipal Representative: Pete Johnson
Groton Utilities: Aaron Brooks (Non-Board Committee Member), Ronald Gaudet
Jewett City Department of Public Utilities: Louis Demicco
Norwich Public Utilities: Christopher LaRose, Robert Staley
Norwich Municipal Representative: David Eggleston
South Norwalk Municipal Representative: Dawn DelGreco

The following Non-Voting Members participated via Zoom:

Bozrah Light & Power: Scott Barber
Jewett City Department of Public Utilities: Elier Alvarado
Jewett City Municipal Representative: George Kennedy

The following CMEEC Staff participated in person unless otherwise noted:

William Butts, CMEEC BI Developer
Michael Cyr, CMEEC Director of Portfolio Management
Candice DiVita, CMEEC Financial Analyst (via Zoom)
Lauren Gaudet, CMEEC Administrative & Sustainability Specialist
Margaret Job, CMEEC Director of Administrative Services

The following CMEEC Staff participated in person unless otherwise noted (Cont'd):

Pulat Matyakubov, CMEEC Director of Business Intelligence
Dave Meisinger, CMEEC CEO
Joanne Menard, CMEEC Controller
Hao Ni, CMEEC Asset Performance Manager
Menglu Tang, CMEEC Lead Energy Market Analyst (via Zoom)
Heidi Winnick, CMEEC Financial & Treasury Analyst (via Zoom)

Others participated via Zoom:

David Silverstone, Esquire, Municipal Electric Consumer Advocate
Steve Sinko, Norwich Public Utilities

Ms. Gaudet recorded.

Committee Chair Ronald Gaudet called the meeting to order at 10:00 a.m. 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 devices 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 Gaudet confirmed a quorum of the Committee was present.

C Approve the Minutes of the January 30, 2025 Regular Hybrid Meeting of the Joint Risk Management Committee

A motion was made by Committee Member Staley, seconded by Committee Member Barber, to Approve the Minutes of the January 30, 2025 Regular Hybrid Meeting of the Joint Risk Management Committee. Committee Members DelGreco and Johnson abstained.

Motion passed.

D Discussion and Potential Vote to Amend the Risk Management Committee Charter

Mr. Meisinger led the Committee through the proposed minor language clarification changes in the redline version of the Committee Charter that was provided in advance of the present meeting.

Discussion followed.

At this time, Committee Chair Gaudet entertained a motion to recommend the adoption of the amended Charter as presented at today's meeting by the Joint Board of Directors.

A motion was made by Committee Member Eggleston, seconded by Committee Member Johnson, to recommend the adoption of the amended Risk Management Committee Charter as presented at today's meeting by the Joint Board of Directors.

Motion passed unanimously.

E Due Diligence Discussion of CMEEC's Potential FERC Order 881 Offering

Mr. Meisinger explained that one of the Committee's goals for 2025 is to conduct a check-in review of the due diligence process that was established in 2021 and the present offering for discussion would provide an initial opportunity to review this process.

Mr. Meisinger reviewed the definition of a project as outlined on the first page of the due diligence process and the Committee agreed that the potential service offering for discussion meets this definition and should undergo a relevant level of review under the due diligence process. The Committee further agreed that the due diligence process could be modified to more clearly define service offerings as within the scope of a project and to more specifically address how such potential projects should be reviewed and analyzed.

Mr. Meisinger noted that the recent FERC Order 881 will affect all members of CMEEC, except for Jewett City Department of Public Utilities, and will also affect CMEEC's customer Mohegan Tribal Utility Authority in addition to dozens of Transmission Owners throughout the region and country. He added that CMEEC has been developing software internally to assist its members and customers in complying with the order and has identified a potential market for the software with third-party paid clients.

Mr. Meisinger then introduced Mr. Butts, who would be guiding the Committee through the presentation on this subject that had been provided in advance of the present meeting.

Mr. Butts detailed the specifics of the proposed offering, prompting vigorous discussion.

The Committee expressed their support for continued staff work on the proposal, noting that it aligns with the Growth goal outlined in the current CMEEC Strategic Plan, and agreed to further discuss and consider recommending the project for Board approval at a future Committee meeting.

F Review of CMEEC Decarbonization Policy

Mr. Meisinger presented the annual review of the CMEEC Decarbonization Policy.

Mr. Meisinger outlined the key features of the policy, emphasizing its alignment with CMEEC's core principles of local governance and control. He explained that this means that the policy aims to capture the collective opinion of the communities CMEEC serves by balancing the benefits of reducing our carbon footprint with the associated costs as well as existing regulatory, infrastructure, and technological realities.

Robust discussion followed, including with respect to a potential opportunity for the purchase and voluntary retirement of carbon-free emissions certificates, which the Committee did not deem worthy of further review nor consideration by the Board of Directors.

The Committee agreed to reaffirm the current policy without any changes and to present it for any further discussion at the next meeting of the Joint Board of Directors.

G New Business

Ms. Ni updated the Committee on the Hydro Quebec divestiture and Wastewater Treatment Plant (WWTP) project status.

Ms. Ni explained that National Grid has been transmitting documentation regarding CMEEC's request to divest its equity share in Hydro Quebec to its headquarters in the UK. She added that the process continues to be slower than we'd prefer but is largely beyond CMEEC's control.

Ms. Ni concluded by explaining that the generator located at the Norwich Wastewater Treatment Plant, currently the DG project, is still being assessed for incorporation into the MicroGen fleet. She explained that the team is reviewing site drawings for repair and drafting plans for the control system, with more details currently expected by the end of this month.

H Adjourn

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

Motion passed unanimously.

The meeting was adjourned at 11:35 a.m.