

SUBJECT TO MEMBER DELEGATION APPROVAL

MINUTES OF THE REGULAR HYBRID MEETING  
OF THE  
JOINT MEMBER DELEGATION OF

CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE  
AND  
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

May 1, 2025

A Regular Hybrid Meeting of the Joint Member Delegation of Connecticut Municipal Electric Energy Cooperative and Connecticut Transmission Municipal Electric Energy Cooperative was held in person at 30 Stott Avenue, Norwich, CT and via Zoom on Thursday, May 1, 2025.

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

**The following Member Delegates and Alternate Member Delegates participated via Zoom:**

Bozrah Light & Power: William Ballinger, Scott Barber  
East Norwalk, Third Taxing District: Kevin Barber  
Groton Utilities: Ronald Gaudet, Jeffrey Godley  
Jewett City Department of Public Utilities: Elier Alvarado, Louis Demicco  
Norwich Public Utilities: Christopher LaRose  
South Norwalk Electric & Water: Alan Huth (arrived at 3:02 p.m.)

**The following Non-Voting Members of the Joint Member Delegation participated via Zoom:**

Jewett City Municipal Representative: George Kennedy  
East Norwalk Municipal Representative: Pete Johnson

**The following CMEEEC Staff participated in person unless otherwise noted:**

Candice DiVita, CMEEEC Financial Analyst  
Lauren Gaudet, CMEEEC Administrative & Sustainability Specialist  
Margaret Job, CMEEEC Director of Administrative Services  
Chantal Maxwell, CMEEEC Administrative Services Coordinator  
Patricia Meek, CMEEEC Director of Finance & Accounting  
Dave Meisinger, CMEEEC CEO  
Joanne Menard, CMEEEC Controller  
Heidi Winnick, CMEEEC Financial & Treasury Analyst

### **Others who participated:**

Dave Silverstone, Esquire, Municipal Electric Consumer Advocate (via Zoom)

Ms. Gaudet recorded.

Member Delegation Chair Ronald Gaudet called the meeting to order at 3:00 p.m. He stated for the record that today's meeting is being held in person at 30 Stott Avenue, Norwich, CT and via Zoom. Chair Gaudet requested that all those participating mute their devices unless speaking to eliminate confusion and background noise and that participants state their name when speaking for clarity of the record.

### **Standard Action Items**

#### **A Public Comment Period**

No public comment was made.

#### **B Roll Call / Voting Roster**

Ms. Gaudet conducted roll call identifying voting persons at today's meeting. Chair Gaudet confirmed a quorum was present.

#### **C Approve the Minutes of the November 21, 2024 Annual Meeting of the Joint CMEEC and CTMEEC Member Delegation**

**A motion was made by Member Delegate Kevin Barber, seconded by Member Delegate Scott Barber to Approve the Minutes of the November 21, 2024 Annual Meeting of the Joint CMEEC and CTMEEC Member Delegation. Member Delegate Alvarado abstained.**

**Motion passed.**

**MD 25-05-01**

#### **D Discussion of Excess Equity Definition and Process**

Chair Gaudet clarified that there is no vote planned for this agenda item and that Ms. Meek would be leading the discussion on the excess equity definition and process.

Ms. Meek reminded the Member Delegation of the inconsistencies in CMEEC's organic documents that were identified and discussed during meetings held in 2024 and that the Ad Hoc Charter Review Committee had been formed to address this and other topics in those documents. She explained that CMEEC staff's view and interpretation is that any net margin earned from CMEEC operations or projects is passed through to the Member Electric Utilities each month. Ms. Meek further explained that the only "excess" revenue not passed through each month is the Debt Service Coverage component of the CMEEC bond debt service, noting that by bond covenant, CMEEC is required to collect 110% of the annual debt service.

Ms. Meek stated that due to the factors described above reflecting CMEEC staff's understanding and interpretation of the relevant provisions and underlying intent of CMEEC's governing documents, the collection of and retention of additional fees would be necessary to create an equity distribution at year end. She then invited questions.

Discussion followed.

Mr. Silverstone noted that non-profit organizations do not generally build equity or use that term in their financial statements. He recommended that the amounts from the "Costs to be Recovered from Future Billings" line on CMEEC's financial statements be taken into consideration when deciding whether or not equity distributions should be made.

The Member Delegation agreed with CMEEC staff's recommendation to discuss this topic further during the Ad Hoc Charter Review Committee meetings to propose a structure and approval process for any future excess equity distributions within CMEEC's governing documents.

**E New Business**

There was no new business.

**F Adjourn**

**A motion was made by Member Delegate LaRose, seconded by Member Delegate Scott Barber to adjourn.**

**Motion passed unanimously.**

**MD 25-05-02**

The meeting was adjourned at 3:19 p.m.