

SUBJECT TO BOARD APPROVAL

MINUTES OF THE REGULAR HYBRID MEETING  
OF THE  
JOINT BOARD OF DIRECTORS OF

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

July 24, 2025

The Regular Hybrid Meeting of the Joint Board 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 Thursday, July 24, 2025 at 10:00 a.m.

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

**The following Member Representatives / Alternate Member Representatives / Municipal Representatives participated via Zoom:**

Bozrah Light & Power: William Ballinger, Scott Barber  
East Norwalk, Third Taxing District: Kevin Barber, Michele Sweeney  
East Norwalk Municipal Representative: Pete Johnson  
Groton Utilities: Ronald Gaudet  
Groton Municipal Representative: Mark Oefinger  
Jewett City Department of Public Utilities: Elier Alvarado, Louis Demicco  
Jewett City Municipal Representative: George Kennedy  
Norwich Public Utilities: Chris LaRose, Stewart Peil, Robert Staley (joined at 10:02 a.m.)  
Norwich Municipal Representative: David Eggleston  
South Norwalk Electric & Water: Alan Huth, David Westmoreland  
South Norwalk Municipal Representative: Dawn DelGreco

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

Shadaya Bransford, Treasury & Risk Assurance Analyst  
Christopher Collins, Accounts Payable Accountant  
Michael Cyr, Director of Portfolio Management (via Zoom)  
Anthony DePaolis, Billing Accountant  
Candice Divita, Manager, Finance & Accounting (via Zoom)  
Matt Foley, Web Developer  
Lauren Gaudet, Engagement Strategist  
Margaret Job, Director of Administrative Services  
Yuxin Liu, Senior BI Analyst (via Zoom, left at 10:49 a.m.)

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

Pulat Matyakubov, Director of Business Intelligence  
Chantal Maxwell, Administrative Services & Facilities Specialist  
Patricia Meek, Director of Finance & Accounting  
Dave Meisinger, CEO  
Joanne Menard, Controller (via Zoom, left at 10:49 a.m.)  
Hao Ni, Asset Performance Manager  
Richa Patel, Load Forecasting & Operations Analyst (via Zoom, left at 10:48 a.m.)  
Jessica Pecor, Asset Performance Analyst  
Gabriel Stern, Director of Technical Services (via Zoom)  
Brandon Tananykin, Finance & Accounting Intern  
Leslie Williams, Principal Accountant  
Heidi Winnick, Manager, Treasury & Risk Assurance (via Zoom)

**Others who participated:**

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

Ms. Gaudet recorded.

Chair Kevin Barber 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 requested those participating via Zoom 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 / Voting Roster**

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

**C Approve the Minutes of the June 26, 2025 Regular Hybrid Meeting of the CMEEC and CTMEEC Joint Board of Directors**

**A motion was made by Member Representative Demicco, seconded by Municipal Representative Oefinger to approve the Minutes of the June 26, 2025 Regular Hybrid Meeting of the CMEEC and CTMEEC Joint Board of Directors. Municipal Representative Johnson abstained.**

**Motion passed.**

**25-07-01**

**D Possible Executive Session Pursuant to C.G.S. §§ 1-200(6)(B), 1-200(6)(E), 1-210(b)(1), 1-210(b)(4), 1-210(b)(5), 1-210(b)(10) and/or 1-225(f) to Discuss Attorney-Client Privileged Material, Communications and Other Information Related to Negotiation and Strategy of Pending Litigation Claims Regarding CMEEC's D&O Insurance Policy and Related Claims Associated With Reimbursement of Attorney Fees**

Mr. Meisinger indicated that a detailed briefing on the status of pending litigation claims regarding CMEEC's D&O Insurance Policy and related claims associated with the reimbursement of attorney fees had been anticipated, but that he prefers to defer that discussion until additional information is available.

**E June 2025 Objective Summary**

Mr. Meisinger led the Board through CMEEC's June metrics. He explained that due to load fluctuations and market volatility, Member Power Cost with Member Return was \$100 per MWh in June, which is 5% above the budgeted projection of \$95 per MWh for the month. He added that CMEEC was 42% below the regional benchmark in June and that year-end projections suggest that CMEEC will be 36% below the regional benchmark for the year.

In response to Member Representative Staley's inquiry, Mr. Meisinger clarified that the regional benchmark metric is limited to measuring the wholesale goods and services comparable to those offered by CMEEC.

**F June 2025 Energy Market Update**

Mr. Cyr offered a high-level summary of the Energy Market Analysis for June. He guided the Board through the results of the previous month and how they were impacted by the Actual Loads, Energy Costs, Natural Gas Prices, and Oil Prices. He explained that June was extremely volatile, with the daily market prices ranging from \$20.14 per MWh to \$156.73 per MWh, and that loads were 7,050 MWh higher than budgeted. Mr. Cyr noted that in the months leading up to June, 35 MW of additional resources were purchased to comply with the Risk Management Policy minimum volume targets, and that within the month of June, additional resources were purchased for five days. He noted that the outlook for gas storage and pricing is strong as we move toward the winter months.

**G June 2025 Project Portfolio Summary**

Ms. Ni briefed the Board on the project portfolio performance for June. She explained that the actual net benefit of the MicroGen project was lower than projected for the month due to lower than budgeted transmission peak load reduction and that the actual net benefit of Transmission Project #1 was also less than anticipated because of lower than budgeted Pool Network Peak Load. She added that the actual net benefit for Hydro Quebec was lower than projected for the month due to higher than budgeted support payments and allocated staff time.

Ms. Ni then specified that the actual net benefit of the Energy Storage project was higher than budgeted due to lower than budgeted allocated staff time and lower than budgeted battery contractual fees resulting from performance obligations not being fully met by our project counterparty. She added that the actual net benefit of the DG project was much lower than projected for June due to a pay-for-performance charge resulting from the generating unit being out of service during a regional Capacity Scarcity Condition event and that the actual net benefit of the Subase Fuel Cell project was also lower than budgeted due to lower than budgeted transmission peak load reduction. Ms. Ni concluded by explaining that the actual net benefit of the Community Solar Garden was greater than anticipated due to lower than budgeted PPA expenses.

Discussion followed.

## **H Ad Hoc CEO Performance & Compensation Committee Report**

Chair Barber, Ad Hoc CEO Performance & Compensation Committee Chair, reported that the Committee met on July 7, 2025.

Chair Barber explained that at this meeting, the Committee discussed the results of the CEO Compensation Survey with its compensation consultant, Winston Tan, and considered those results in light of Mr. Meisinger's performance review. He noted that the Committee had voted to recommend that the Board of Directors approve a six percent increase to Mr. Meisinger's base salary for the year 2025, retroactive to January 1, 2025.

Chair Barber then entertained a motion to approve a six percent (6%) adjustment to the CEO base compensation retroactive to January 1, 2025.

**A motion was made by Municipal Representative Johnson, seconded by Member Representative Alvarado to approve a six percent (6%) adjustment to the CEO base compensation retroactive to January 1, 2025. Municipal Representative Kennedy abstained.**

**Motion passed.**

**25-07-02**

Chair Barber expressed appreciation to Mr. Meisinger for his dedication and accomplishments over the past year.

## **I Ad Hoc Charter Review Committee Report**

Chair Barber, Ad Hoc Charter Review Committee Chair, reported that the Committee met on July 23, 2025.

Chair Barber explained that during this meeting, the Committee continued its initial review of intended discussion topics. He acknowledged the depth of the discussion and thanked participants for the thoughtful contributions they shared.

Mr. Meisinger expressed appreciation for the robust in-person participation, noted that staff now have clear next steps, and remarked that these discussions have been providing a solid foundation for a future strategic planning process.

## **J Risk Management Committee Report**

Member Representative Gaudet, Risk Management Committee Chair, reported that the Committee met on July 15, 2025.

Member Representative Gaudet explained that at this meeting, the Committee discussed the Distributed Generation (DG) Project and the Polaris Capacity Services portion of the Community Solar Garden PPA. He noted that the generator at the Norwich Wastewater Treatment Plant (WWTP) is the only generator left in the DG project and that the Selective Catalytic Reduction (SCR) unit on the generator needs to be replaced, and because of this, the unit is out of service.

Member Representative Gaudet further explained that the Committee determined that the cost of repairs outweighed the expected benefits and, as a result, voted to recommend that the Board of Directors authorize the retirement of the DG Project. He added that Norwich Public Utilities' (NPU's) decision on whether to purchase the generator for its own potential use is still pending.

At this time, Chair Barber entertained a motion to authorize the CEO and staff to take necessary steps to unwind and retire the DG project and to seek a separate Board approval at a future meeting regarding any proposed sale or other final disposition of the last remaining DG unit and any related project assets as reflected on CMEEC's books.

**A motion was made by Member Representative Ballinger, seconded by Member Representative LaRose to authorize the CEO and staff to take necessary steps to unwind and retire the DG project and to seek a separate Board approval at a future meeting regarding any proposed sale or other final disposition of the last remaining DG unit (the Norwich WWTP generation asset) and any related project assets as reflected on CMEEC's books.**

**Motion passed unanimously.**

**25-07-03**

Member Representative Gaudet noted that discussion of the Polaris Capacity Services portion of the Community Solar Garden PPA would take place during Agenda Item K.

## **K Possible Executive Session Pursuant to C.G.S. §§ 1-200(6)(E), 1-210(b)(1), 1-210(b)(5), 1-210(b)(10) and/or 1-225(f) to Discuss Potential Amendment to the Polaris Capacity Services Portion of the Community Solar Garden Project [PPA]**

Mr. Meisinger identified all Board members present, all staff members present, and Mr. Silverstone as the parties who would remain for the proposed executive session discussion.

At this time, Chair Barber entertained a motion to enter executive session.

**A motion was made by Municipal Representative DelGreco, seconded by Member Representative Demicco to enter executive session.**

**Motion passed unanimously.**

**25-07-04**

**The basis for entering executive session is for the discussion of potential amendment to the Polaris Capacity Services portion of the Community Solar Garden Project [PPA] pursuant to C.G.S. §§ 1-200(6)(E), 1-210(b)(1), 1-210(b)(5), 1-210(b)(10), and/or 1-225(f).**

**All Board members present, all staff members present, and Mr. Silverstone (pursuant and subject to his NDA) remained.**

**The Board entered executive session at 10:48 a.m. with instructions to return to public session upon completion of discussion in executive session.**

**The Board re-entered public session at 11:03 a.m. No formal actions were taken in executive session.**

At this time, Chair Barber entertained a motion to authorize the CEO to settle the Polaris Capacity Services portion of the Energy Storage project as discussed and to sign a settlement agreement (and/or PPA amendment) that is negotiated with assistance of counsel.

**A motion was made by Municipal Representative Johnson, seconded by Member Representative Ballinger to authorize the CEO to settle the Polaris Capacity Services portion of the Energy Storage Project as discussed and to sign a settlement agreement (and/or PPA amendment) that is negotiated with assistance of counsel. Municipal Representative Oefinger and Member Representatives Scott Barber and Demicco abstained.**

**Motion passed.**

**25-07-05**

## **L New Business**

Mr. Meisinger reminded the Board of the upcoming meetings of the Committees that are scheduled to occur between the present meeting and the next regular meeting of the Board on August 28, 2025. He also shared that the Annual Meeting of the Municipal Electric Consumer Advocate will occur on October 8, 2025.

**M      MEU Round Table**

Member Representative Huth reported that SNEW has welcomed John Glenn as their new Director of Electric Operations and currently has an open Apprentice Line Worker position.

Member Representative LaRose explained that NPU has received conflicting responses from environmental regulatory agencies regarding the status of the DG Project unit at the Norwich WWTP, but that the discussion is ongoing, and business is otherwise as usual in Norwich.

Member Representative Alvarado shared that Jewett City Department of Public Utilities also currently has an Apprentice Line Worker position currently available.

**N      Adjourn**

**A motion was made by Municipal Representative Kennedy, seconded by Member Representative Scott Barber to adjourn.**

**Motion passed unanimously.**

**25-07-06**

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