

MINUTES OF THE
SPECIAL HYBRID MEETING OF THE
AUDIT COMMITTEE
OF THE JOINT BOARD OF DIRECTORS OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

August 1, 2025

A Special Hybrid Meeting of the Audit Committee 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 in person at 30 Stott Avenue, Norwich, CT and via Zoom on Friday, August 1, 2025 at 10:00 a.m.

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

The following Committee Members participated via Zoom unless otherwise noted:

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

The following Non-Voting Members participated via Zoom:

Bozrah Light & Power: William Ballinger
East Norwalk Municipal Representative: Pete Johnson (joined at 10:26 a.m.)
Jewett City Department of Public Utilities: Elier Alvarado, Louis Demicco
Jewett City Municipal Representative: George Kennedy

The following CMEEC staff participated in person unless otherwise noted:

Shadaya Bransford, Treasury & Risk Assurance Analyst (via Zoom)
Chris Collins, Accounts Payable Accountant
Anthony DePaolis, Billing Accountant
Candice DiVita, Manager, Finance & Accounting (via Zoom)
Lauren Gaudet, Engagement Strategist
Margaret Job, Director of Administrative Services
Patricia Meek, Director of Finance & Accounting
Dave Meisinger, CEO
Joanne Menard, Controller

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

Brandon Tananykin, Finance & Accounting Intern
Leslie Williams, Principal Accountant

Others who participated:

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

Ms. Gaudet recorded.

Committee Chair Stewart Peil 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. Committee Chair Peil reminded participants to keep their devices on mute unless speaking to eliminate background noise and 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. Gaudet conducted roll call. Committee Chair Peil confirmed a quorum of the Committee was present.

C Approve the Minutes of the March 20, 2025 Regular Hybrid Meeting of the Joint Audit Committee

A motion was made by Committee Member Eggleston, seconded by Committee Member Scott Barber, to approve the minutes of the March 20, 2025 Regular Hybrid Meeting of the Joint Audit Committee. Committee Member Kevin Barber abstained.

Motion passed.

D Approve the Minutes of the April 9, 2025 Special Hybrid Meeting of the Joint Audit Committee

A motion was made by Committee Member Eggleston, seconded by Committee Member Scott Barber, to approve the minutes of the April 9, 2025 Special Hybrid Meeting of the Joint Audit Committee. Committee Member DelGreco abstained.

Motion passed.

E Possible Vote to Enter Executive Session Pursuant to C.G.S. Sections 1-200(6)(E), 1-210(b)(1), 1-210(b)(5), 1-210(b)(10), 1-210(b)(24) and 1-225(f) to Review Responses to CMEEC's Request for Quotes for the Preparation of the 2025 Annual Audited Financial Statements

Mr. Meisinger shared that staff do not believe an executive session is necessary for this discussion, given that no proprietary or commercially sensitive materials were submitted in response to CMEEC's Request for Quotes (RFQ) for the preparation of its 2025 Annual Audited Financial Statements, and no respondents requested confidentiality.

After deliberation, the Committee agreed to hold the discussion in public session.

Committee Chair Peil began by explaining that, according to the Committee Charter, an RFQ for external audit services must be conducted at least once every five years. He noted that this year's RFQ was issued a year early to allow CMEEC staff who will be retiring soon to assist with a smooth transition, should a new auditing firm be selected.

Ms. Menard guided the Committee through the presentation that was distributed in advance of the present meeting along with the RFQ responses. She explained that the RFQ was submitted to eleven (11) firms, and that of these firms, four (4) responded to the RFQ. The respondents were CliftonLarsonAllen, LLP, PricewaterhouseCoopers, LLP, Baker Tilly US, LLP, and Whittlesey, P.C. Ms. Menard then explained the mandatory and measured objectives that served as the basis for staff analysis of the responses.

After lengthy discussion, the Committee agreed to select Baker Tilly US, LLP to conduct the annual financial statement audit.

F Possible Vote to Select an Auditing Firm to Conduct the 2025 Annual Audited Financial Statements Subject to Entering into a Mutually Acceptable Engagement Letter

At this time, Committee Chair Peil entertained a motion to award the contract for annual financial statement auditing services to Baker Tilly US, LLC, and to authorize staff to finalize and sign a mutually acceptable engagement letter with the firm.

A motion was made by Committee Member DelGreco, seconded by Committee Member Scott Barber, to award the contract for annual financial statement auditing services to Baker Tilly US, LLC, and to authorize staff to finalize and sign a mutually acceptable engagement letter with the firm.

Motion passed unanimously.

G Quarterly Report on Exceptions to the CMEEC Travel, Events and Retreats Policy

Ms. Menard reported that there were no exceptions to the CMEEC Travel, Events and Retreats Policy since the last report to this Committee.

H Adjourn

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

Motion passed unanimously.

The meeting was adjourned at 10:31 a.m.