

MINUTES OF THE
SPECIAL MEETING OF THE
JOINT AD HOC CEO PERFORMANCE
AND COMPENSATION COMMITTEE
OF THE BOARDS OF DIRECTORS OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

February 1, 2022

A Special Meeting of the Joint Ad Hoc CEO Performance and Compensation Committee of the Boards of Directors of Connecticut Municipal Electric Energy Cooperative (“CMEEEC”) and Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEEC” dba Transco) was held via Zoom and telephonically on Tuesday, February 1, 2022 at 2:00 p.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 telephonically or via Zoom:

Groton Utilities: Ronald Gaudet
Jewett City Department of Public Utilities: Kenneth Sullivan
Norwich Public Utilities: Christopher LaRose
South Norwalk Electric & Water: Alan Huth
Third Taxing District, East Norwalk: Kevin Barber

The following Non-Voting Members participated telephonically or via Zoom:

Groton Municipal Representative: Mark Oefinger
Jewett City Department of Public Utilities: Louis Demicco
Jewett City Municipal Representative: George Kennedy
South Norwalk Municipal Representative: Dawn DelGreco

The following CMEEEC Staff participated:

Dave Meisinger, CMEEEC CEO
Margaret Job, CMEEEC Paralegal and Compliance Specialist

Others participating telephonically or via Zoom:

Dave Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Job recorded.

Committee Chair Kevin Barber called the meeting to order at 2:03 p.m. noting for the record that today's meeting is being held telephonically and via Zoom. He asked participants to state their names when speaking for clarity of the record.

Specific Agenda Item

A Public Comment

No public comment was made.

B Conduct Roll Call

Ms. Job conducted roll call. Comm Chair Barber confirmed quorum a was present.

C Approve the Minutes of the January 25, 2022 Special Meeting of the CMEEC Ad Hoc CEO Performance and Compensation Committee Meeting

A motion was made by Committee Member Ronald Gaudet, seconded by Committee Member Kenneth Sullivan to Approve the Minutes of the January 25, 2022 Special Meeting of the CMEEC Ad Hoc CEO Performance and Compensation Committee Meeting.

Motion passed unanimously.

D Possible Executive Session to Discuss CEO Performance and Compensation Pursuant to C.G.S. Section 1-200(6)(A)

Committee Chair Barber reminded the Committee that it held discussion in Executive Session at its meeting on January 25, 2022 related to the 2021 performance review of the CMEEC CEO. He added that it is the Committee's intent to continue that discussion in Executive Session today.

Mr. Meisinger was provided the opportunity to hold discussion in Public Session, however he agreed that he would leave the meeting at this time and return upon completion of Executive Session.

A motion was made by Committee Member Sullivan, seconded by Committee Member Christopher LaRose to enter Executive Session.

Motion passed unanimously.

The basis for entering Executive Session is to discuss CEO Performance and Compensation Pursuant to C.G.S. Section 1-200(6)(A). Members of the Committee and non-Committee Board members Dawn DelGreco, Louis Demicco, George Kennedy and Mark Oefinger as well as CMEEC staff Ms. Job remained.

The Committee entered Executive Session at 2:07 p.m. with instructions to return to Public Session upon completion of discussion in Executive Session.

The Committee re-entered Public Session at 3:41 p.m.

E Possible Vote to Approve Recommendation for CEO Incentive Payment for 2021 Performance

Committee Chair Barber stated that the Committee did not finish its discussion in Executive Session. He explained that the Committee will likely complete its discussion at the next meeting to be scheduled. Committee Chair Barber then stated that this Agenda Item E is therefore tabled.

Committee Chair Barber requested that Mr. Job poll the Committee for availability to hold a meeting of this Committee next week.

F Discussion of Next Steps in Performing Committee Functions in 2022

Committee Chair Barber explained that next steps will be to determine an incentive payment for the CEO for 2021 performance.

He further stated that as previously discussed, CMEEC had entered into an agreement with Winston Tan and InTandem, LLC to help create a comprehensive annual CEO performance review and evaluation process, as well as a comprehensive CEO compensation, incentive, and benefits plan.

Mr. Meisinger added that per discussion with Winston Tan, next steps include conducting a survey of the entire Board which will aid in determining what the Board feels are important metrics on which to measure and evaluate CEO performance. Mr. Meisinger added it is anticipated that Mr. Tan will be invited to a future meeting of this Committee.

Discussion followed.

Upon inquiry, Committee Chair Barber agreed to provide a copy of the agreement with InTandem, LLC to the Committee and those non-Committee members in attendance at today's meeting.

G Adjourn

A motion was made by Committee Member Gaudet, seconded by Committee Member Huth to adjourn the meeting.

Motion passed unanimously.

The meeting was adjourned at 3:51 p.m.