

**MINUTES OF THE
MEETING OF THE**

**JOINT BUDGET & FINANCE COMMITTEE
OF THE
BOARDS OF DIRECTORS OF**

**CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE and
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE**

October 10, 2017

The Joint Budget & Finance Committee of the Board of Directors of Connecticut Municipal Electric Energy Cooperative (“CMEEC”) and Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC”) met at the CMEEC offices on Tuesday, October 10, 2017.

Director Bilda called the meeting to order at 1:05 p.m.

The following Committee Members participated:

Groton Utilities – David Collard
Jewett City – Kenneth Sullivan
South Norwalk – Kevin Barber (via phone)

The following board members participated:

Norwich Public Utilities– John Bilda
Bozrah Light & Power – Louis Demicco (via phone)
Groton Utilities – Ronald Gaudet (via phone)

The following individuals from CMEEC management participated:

Drew Rankin, Chief Executive Officer
Edward Pryor, Chief Financial Officer
Michael Lane, Controller
Pat Meek, Financial Planning & Analysis Manager
Michael Rall, Director Asset Management

Ms. Meek recorded.

Executive Session

Motion by Committee Member Collard, seconded by Committee Member Barber to move the discussion into Executive Session to review the proposed 2018 CMEEC Non-Fuel Operating Expenses Review and to review the proposed 2018 CMEEC Capital Budget.

Vote passed unanimously.

The basis for going into executive session was Conn. Gen. Stat. Sec. 1-200(6)(E). All persons listed above were present during the discussion, with direction to the Committee to come back into public session upon completion of the discussion in executive session.

The meeting went into Executive Session at 1:06 p.m.

The meeting came out of Executive Session at 2:24 p.m.

A motion was made by Director Bilda, seconded by Committee Member Barber to adjourn the meeting.

Vote passed unanimously.

There being no further business to come before this Committee, the meeting was adjourned at 2:24 p.m.