

MINUTES OF THE
REGULAR MEETING OF THE
JOINT GOVERNANCE COMMITTEE
OF THE BOARDS OF DIRECTORS OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

November 7, 2024

A Regular Hybrid Meeting of the Joint Governance Committee of the Boards 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 Thursday, November 7, 2024.

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

The following Committee Members participated via Zoom:

Bozrah Light & Power: Scott Barber
Groton Utilities: Jeffrey Godley
Groton Municipal Representative: Mark Oefinger
Jewett City Department of Public Utilities: Louis Demicco
Jewett City Municipal Representative: George Kennedy
Norwich Public Utilities: Robert Staley
Norwich Municipal Representative: David Eggleston
South Norwalk Electric & Water: Alan Huth
East Norwalk, Third Taxing District: Michele Sweeney

The following Non-Voting Members participated via Zoom:

Bozrah Light & Power: William Ballinger
Jewett City Department of Public Utilities: James Derusha
East Norwalk Municipal Representative: Pete Johnson

The following CMEEC Staff participated in person unless otherwise noted:

Dave Meisinger, CMEEC CEO
Patricia Meek, CMEEC Director of Finance & Accounting
Candice DiVita, CMEEC Financial Analyst, via Zoom
Margaret Job, CMEEC Director of Administrative Services

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

Lauren Gaudet, CMEEC Administrative & Sustainability Specialist
Chantal Maxwell, CMEEC Administrative Services Coordinator

Others participated via Zoom:

David Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Gaudet recorded.

Committee Chair Alan Huth called the meeting to order at 10:00 a.m. noting for the record that today's meeting is being held in person and via Zoom. He requested that all participants' devices remain on mute unless speaking to eliminate confusion and background noise and to state their name before 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 Huth confirmed a quorum of the Committee was present.

C Approve Minutes of the October 10, 2024 Regular Hybrid Meeting of the CMEEC / CTMEEC Joint Governance Committee

A motion was made by Committee Member Barber, seconded by Committee Member Staley to Approve the Minutes of the October 10, 2024 Regular Hybrid Meeting of the CMEEC / CTMEEC Joint Governance Committee.

Motion passed unanimously.

**D Final Review of Proposed 2025 Board and Committee Meeting Schedules
Possible Vote to Recommend to the Board for Approval**

Committee Chair Huth reintroduced the proposed 2025 meeting schedules of the Joint Boards of Directors and of the Committees of the Joint Boards of Directors that had been presented at the last meeting of the Committee.

After confirming that the Committee did not have any requested changes to the schedules, Committee Chair Huth entertained a motion to recommend the Proposed 2025

Board and Committee Meeting Schedules to the Joint Boards of Directors for their approval at their meeting on November 21, 2024.

A motion was made by Committee Member Barber, seconded by Committee Member Godley to Recommend the Proposed 2025 Board and Committee Meeting Schedules to the Joint Boards of Directors for their approval at their meeting on November 21, 2024.

Motion passed unanimously.

E Final Review of 2025 Slate of Board Officers and Committee Members Possible Vote to Recommend to the Board for Approval

After a brief review that did not result in revision, Committee Chair Huth entertained a motion to recommend the Proposed 2025 Slate of Board Officers and Committee Members to the Joint Boards of Directors for their approval at their meeting on November 21, 2024.

A motion was made by Committee Member Eggleston, seconded by Committee Member Barber to Recommend the Proposed 2025 Slate of Board Officers and Committee Members to the Joint Boards of Directors for their approval at their meeting on November 21, 2024.

Motion passed unanimously.

F Semi-Annual Review of 2021-2025 CMEEC Strategic Plan

Mr. Meisinger presented a summary of the 2021-2025 CMEEC Strategic Plan and highlighted recent progress made on the goals listed under the six Strategic Initiatives.

Mr. Meisinger began by discussing the status of goals related to the Power Supply Strategic Initiative. He explained that decarbonization was a key priority during strategic planning, resulting in the Board's approval of the Decarbonization Policy in November 2023, which CMEEC continues to use as its primary guide, particularly when considering potential new long-term projects.

Mr. Meisinger next reviewed progress towards the Growth Strategic Initiative. He noted that amendments to the Enterprise Risk Management Policy (ERPM) were approved by the Board in January 2024 and that financial trading on the ICE Exchange commenced prior to that due to efforts resulting from strategic planning. CMEEC has also implemented a fixed price, full requirements load-following offering for certain MEU retail special contract customers and has successfully utilized its new Due Diligence Process since it was approved in 2021.

The advancement of the Financial/Balance Sheet Strategic Initiative was subsequently discussed. Mr. Meisinger highlighted the July 2024 Board approval of the Five-Year

Financial Plan, the creation or updating of a variety of financial policies, such as the Procurement Guidelines and the PO Policy, and the union of BI360 and CMARS for financial reporting.

Mr. Meisinger then reviewed progress towards the Communications/Image Strategic Initiative, which continues to advance albeit at a somewhat slower pace than the other initiatives. He added that work on the 2024 Annual Report has already begun at CMEEC thanks to kick-off taking place months ahead of schedule. Nearly half of the staff is directly engaged in this effort, which will focus this year on CMEEC staff and their role in member support.

For the Member Services Strategic Initiative, Mr. Meisinger outlined CMEEC's efforts to strengthen communication networks with our Members through the revival of CMEET group meetings, the addition of MEU staff to CMEEC Committees, and the ongoing efforts to have regular communications between CMEEC and MEU staff.

Finally, Mr. Meisinger reviewed the status of the goals associated with the Organizational Development Strategic Initiative. He highlighted the enhanced Board and Staff Onboarding Processes, the revised Board and Committee Self-Assessments, and the improved staff recruitment, performance review, and job description and compensation processes.

G New Business

Mr. Meisinger reported that seven responses to the Board Self-Assessment have been received to date. He encouraged anyone who hasn't yet completed the Board Self-Assessment to do so by the December 1, 2024 deadline.

H Adjourn

A motion was made by Committee Member Kennedy, seconded by Committee Member Oefinger to adjourn.

Motion passed unanimously.

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