

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

March 25, 2024

A Special Hybrid Meeting of the Joint Ad Hoc CEO Performance and Compensation 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 at 30 Stott Avenue, Norwich, CT and via Zoom on Monday, March 25, 2024 at 11:00 a.m.

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:

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
East Norwalk Municipal Representative: Pete Johnson

The following Non-Voting Members participated:

Bozrah Light & Power: William Ballinger, Scott Barber
Groton Municipal Representative: Mark Oefinger
Jewett City Department of Public Utilities: Louis Demicco, James Derusha
Jewett City Municipal Representative: George Kennedy

Others participated:

David Silverstone, Esquire Municipal Electric Consumer Advocate
Winston Tan, Intandem, LLC

Ms. Job recorded.

Committee Chair Barber called the meeting to order at 11:00 a.m. noting for the record that today's meeting is being held telephonically and via Zoom. He requested that all participants 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. Job conducted roll call. Committee Chair Barber confirmed a quorum of the Committee was present.

C Approve Minutes of the Special March 4, 2024 Meeting of the CMEEC Ad Hoc CEO Performance and Compensation Committee

A motion was made by Committee Member Gaudet, seconded by Committee Member Huth to Approve the Minutes of the Special March 4, 2024 Meeting of the CMEEC Ad Hoc CEO Performance and Compensation Committee. Committee Member LaRose abstained.

Motion passed.

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

Committee Chair Barber explained that CEO goals for 2024 along with results of Mr. Meisinger's 2023 performance evaluation and possible adjustment to Mr. Meisinger's base salary will be discussed in Executive Session. Committee Chair Barber added that Mr. Meisinger has the option of conducting this discussion in public session. Mr. Meisinger responded that the Committee's discussion in preparation for finalizing his performance evaluation may be held in his absence and in Executive Session, but that he would like to be invited back into the meeting afterwards and to have his performance evaluation and any compensation adjustment-related discussion to occur in Open Session.

Committee Chair Barber then entertained a motion to enter Executive Session.

A motion was made by Committee Member Huth, seconded by Committee member LaRose to enter Executive Session.

Motion passed unanimously.

The reason for entering Executive Session is as stated above.

The Committee along with participating Non-Voting Members, Mr. Tan and Ms. Job remained.

The Committee entered Executive Session at 11:05 a.m. with instruction to return to Public Session upon completion of discussion in Executive Session.

The Committee returned to Public Session at 12:38 p.m. at which time Mr. Meisinger was invited back into the meeting.

Committee Chair Barber explained that no action was taken in Executive Session. He then explained that while in Executive Session the Committee discussed Mr. Meisinger's performance appraisal, goals for 2024 and an adjustment to his base salary. Committee Chair Barber then walked through the performance appraisal results as well as Mr. Meisinger's goals for 2024. Mr. Meisinger was provided the opportunity to respond to each document. He requested that in the future a mechanism be added to his performance appraisal survey and review process that allowed CMEEC staff to provide their input on his performance. Committee Chair Barber acknowledged that the Committee had previously discussed that topic.

Committee Chair Barber then explained that the Committee discussed at length an appropriate increase to Mr. Meisinger's base salary. H The discussion resulted in a recommendation to increase Mr. Meisinger's base salary by five and one-half percent (5.5%) bringing his annual base salary to \$456,947.00 for 2024.

After discussion, Committee Chair Barber and the Committee thanked Mr. Meisinger for his accomplishments.

E Possible Vote to Approve the Committee's Recommendation that the Board of Directors Approve an Adjustment to CEO Compensation

Committee Chair Barber entertained a motion to vote to recommend to the Board a five and one-half percent (5.5%) increase to Mr. Meisinger's base salary for the year 2024, retroactive to January 1, 2024 which results in an annual base salary of \$456,947.00.

A motion was made by Committee Member Johnson, seconded by Committee Member LaRose to Recommend a five and one-half percent (5.5%) increase to Mr. Meisinger's base salary for the year 2024, retroactive to January 1, 2024 resulting in an annual salary of \$456,947.00.

Motion passed unanimously.

F Adjourn

A motion as made by Committee Member Johnson, seconded by Committee Member Sullivan to adjourn.

Motion passed unanimously.

The meeting was adjourned at 1:10 p.m.