

MINUTES OF THE
JOINT RISK MANAGEMENT COMMITTEE
OF THE
BOARDS OF DIRECTORS OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

September 20, 2019

A Special Meeting of the Joint Risk Management Committee of the Boards of Directors of Connecticut Municipal Electric Energy Cooperative (“CMEEC”) and Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC” or “Transco”) met at the CMEEC offices located at 30 Stott Avenue, Norwich, CT on Friday, September 20, 2019 at 10:00 a.m.

The meeting was legally noticed in compliance with Connecticut General Statutes and all proceedings and actions hereafter 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: Louis Demicco (via telephone)
South Norwalk, SNEW: Paul Yatcko (via telephone)
Third Taxing District: Kevin Barber, Pete Johnson

The following Non-Voting Members were also present:

Bozrah Light & Power: Ralph Winslow
Groton Utilities: Mark Oefinger
Norwich Public Utilities: Chris LaRose

The following CMEEC Staff participated:

Michael Lane, CMEEC CFO and Interim CEO
Robin Kipnis, Esquire, CMEEC General Counsel
Justin Connell, CMEEC Director of Sustainability and Customer Engagement
Michael Rall, CMEEC Director of Asset Management
Bradley Svalberg, CMEEC Treasury Consultant
Scott Whittier, CMEEC Director of Enabling Services
Margaret Job, CMEEC Executive Assistant and Paralegal

The following individuals also participated:

David Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Job Recorded.

Committee Chair Pete Johnson called the meeting to order at 10:02 a.m. confirming a quorum was present. He noted for the record that this meeting is being held at the CMEEC offices located at 30 Stott Avenue, Norwich, CT via telephone, ScreenLeap and in person. He asked that those participating by telephone and those sitting in the room to identify themselves for the benefit of all to know who was present at today's meeting.

Specific Agenda Item

A Public Attendance Comment Period

No public comment was made.

B Approval of the Minutes of the August 15, 2019 Regular Meeting of the Joint Risk Management Committee

A motion was made by Committee Member Kevin Barber, seconded by Committee Member Ronald Gaudet to approve the Minutes of the August 15, 2019 Regular Meeting of the Joint Risk Management Committee. Committee Member Richard Tanger abstained.

Motion passed.

Chair Johnson entertained a motion to move Agenda Item C out of Executive Session to be held in Public Session.

A motion was made by Committee Member Barber, seconded by Committee Member Gaudet to move Agenda Item C out of Executive Session to be held in Public Session.

Motion passed unanimously.

C Utility Facilitated Distributed Energy Resources Pilot Project Pro Forma

Justin Connell, Director of Sustainability and Customer Engagement walked the Committee through his presentation entitled "CMEEC DER Initiatives" dated August 20, 2019 which provides a deeper view of the concept supporting solar installation and battery storage at commercial and industrial locations of a MEU discussed at a meeting of this Committee on August 15, 2019 and presented to the Board of Directors at their meeting in August.

After significant discussion with respect to development of the pro forma for the project, several Committee members expressed their views both for and against venturing into such a project. David Silverstone, Esquire, Municipal Electric Consumer Advocate, offered that he considered this a very good project to enter into since it is a pilot project at

this time and would be an excellent learning opportunity with little risk to CMEEC or member utilities.

Upon inquiry of potential next steps, Mr. Connell stated that the goal is to recommend to the Board of Directors to move forward with the pilot within the confines of today's presentation; and to begin conversation with the developer and the customer.

Lengthy discussion followed with respect to how the pilot should be presented to the Board of Directors.

A motion was made by Committee Member Barber, seconded by Committee Member Richard Tanger that the Risk Management Committee recommend to the Board of Directors that CMEEC proceed with investigating the pilot program specific to the identified TTD customer within the parameters discussed by the Risk Management Committee at today's meeting, with final details to be reviewed by the Risk Management Committee and presented to the Board of Directors for approval as well as providing regular updates by the Risk Management Committee to the Board of Directors.

Motion passed with Committee Member Paul Yatcko voting nay.

There being further business to come before this Committee, Chair Johnson entertained a motion to adjourn the meeting.

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

Motion passed unanimously.

The meeting was adjourned at 11:34 a.m.