

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

September 2, 2026

A Special Hybrid Meeting of the Ad Hoc CEO Performance and Compensation Committee of the Joint Board 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 Wednesday, September 2, 2026 at 10:00 a.m.

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

The following Committee Members participated via Zoom:

East Norwalk, Third Taxing District: Kevin Barber (joined at 10:03 a.m.)
Groton Utilities: Ronald Gaudet
Groton Municipal Representative: Mark Oefinger
Jewett City Department of Public Utilities: Elier Alvarado
South Norwalk Electric & Water: Alan Huth

The following Non-Voting Members participated via Zoom:

Bozrah Light & Power: William Ballinger, Scott Barber
Groton Utilities: Jeffrey Godley
Jewett City Department of Public Utilities: Louis Demicco
Jewett City Municipal Representative: George Kennedy

The following CMEEC staff participated in person:

Lauren Gaudet, Engagement Strategist
Amber Martin Stone, General Counsel
Dave Meisinger, CEO

Others who participated via Zoom:

David Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Gaudet recorded.

Committee Chair Barber called the meeting to order at 10:03 a.m.

Specific Agenda Item

A Public Comment Period

No public comment was made.

B Roll Call

Ms. Gaudet conducted a roll call to identify the voting persons at the meeting and confirmed a quorum of the Committee was present.

Mr. Meisinger welcomed Ms. Stone to her first meeting of the Board and its committees.

C Approve the Minutes of the April 20, 2026 Special Hybrid Meeting of the Ad Hoc CEO Performance and Compensation Committee

A motion was made by Committee Member Alvarado, seconded by Committee Member Gaudet to approve the minutes of the April 20, 2026 Special Hybrid Meeting of the Ad Hoc CEO Performance and Compensation Committee.

Motion passed unanimously.

D Possible Executive Session to Discuss Potential Revisions to the CEO Employment Agreement Pursuant to C.G.S. § 1-200(6)(A)

Following a brief discussion, the Committee agreed to discuss this matter in public session unless circumstances were to arise warranting a shift to executive session.

Committee Chair Barber explained that the materials distributed prior to the meeting included a memorandum from Mr. Meisinger outlining his proposed revisions to the CEO Employment Agreement, which were driven in part by recent tax code changes, along with redline and clean versions of the Agreement reflecting those revisions.

Committee Chair Barber indicated that the memorandum would serve as a framework for the discussion and invited Mr. Meisinger to provide additional comments.

Mr. Meisinger walked the Committee through the memorandum. He explained that the most significant proposed revisions were the establishment of a new IRC § 401(a) plan and the five-year extension of the Initial Term of the Agreement.

Mr. Meisinger noted that, under the proposed retirement plan changes, the initial portion of the funds calculated annually using the EBRP formula would be directed to the new IRC § 401(a) plan in lieu of his existing IRC § 457(b) account. He indicated that this change was proposed in response to the recent SECURE 2.0 Act and to add optionality, and would not result in any increase in costs to CMEEC beyond a nominal § 401(a) plan administration fee.

Mr. Meisinger further explained that the proposed term extension would extend the Initial Term through January 2035, after which the Agreement would continue under automatic one-year renewal terms unless terminated by either party. He noted that the remaining proposed revisions were relatively minor and are as described in the memorandum.

After discussion, the Committee agreed that (1) a brief whereas clause should be added to the Agreement to memorialize the Board's and CEO's rationales for extending the Initial Term through at least January 2035, with the understanding that the clause would not create an enforceable obligation, and (2) CMEEC staff should collaborate with Committee Chair Barber to identify and retain an appropriate outside attorney to review the specific proposed revisions to the Agreement.

Committee Chair Barber stated that the Committee would reconvene upon completion of outside counsel's review, at which time it would consider whether to recommend the approval of the revised CEO Employment Agreement to the Board.

E Adjourn

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

Motion passed unanimously.

The meeting was adjourned at 10:59 a.m.