

SUBJECT TO BOARD APPROVAL

MINUTES OF THE REGULAR AND ANNUAL HYBRID MEETING
OF THE
JOINT BOARD OF DIRECTORS OF

CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

November 20, 2025

The Regular and Annual Hybrid Meeting 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 via Zoom and in person at the Madison Beach Hotel, 94 West Wharf Road, Madison, CT on Thursday, November 20, 2025 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 recorded portions of the meeting.

The following Member Representatives / Alternate Member Representatives / Municipal Representatives participated in person unless otherwise noted:

Bozrah Light & Power: William Ballinger, Scott Barber
East Norwalk, Third Taxing District: Kevin Barber, Michele Sweeney (via Zoom, left at 12:31 p.m.)
East Norwalk Municipal Representative: Pete Johnson
Groton Utilities: Ronald Gaudet, Jeffrey Godley
Groton Municipal Representative: Mark Oefinger
Jewett City Department of Public Utilities: Elier Alvarado, Louis Demicco
Jewett City Municipal Representative: George Kennedy (via Zoom)
Norwich Public Utilities: Christopher LaRose, Stewart Peil, Robert Staley (via Zoom, joined at 10:02 a.m.)
Norwich Municipal Representative: David Eggleston
South Norwalk Electric & Water: Alan Huth, David Westmoreland
South Norwalk Municipal Representative: Dawn DelGreco

The following CMEEC staff participated in person unless otherwise noted:

Shadaya Bransford, Treasury & Risk Assurance Analyst
William Butts, Senior BI Developer
Christopher Collins, Accounts Payable Accountant
Michael Cyr, Director of Portfolio Management
Anthony DePaolis, Billing Accountant
Candice DiVita, Manager, Finance & Accounting

The following CMEEC staff participated in person unless otherwise noted:

Matt Foley, Web Developer / Programmer
Lauren Gaudet, Engagement Strategist
Richard Gaudet, Lead Energy Market Data Scientist
Christopher Gurtowsky, IT Systems Administrator
Meredith Hernandez, Energy Markets & Operations Analyst (via Zoom)
Donald Hunter, IT Technician
Margaret Job, Director of Administrative Services
Michael Leep, Field Technician / Operator
Yuxin Liu, Senior BI Analyst
Pulat Matyakubov, Director of Business Intelligence
Chantal Maxwell, Administrative Services & Facilities Specialist
Patricia Meek, Director of Finance & Accounting
Dave Meisinger, CEO
Joanne Menard, Controller
Hao Ni, Asset Performance Manager
Ginger Palmer, Cyber Systems & Security Manager
Richa Patel, Load Forecasting & Operations Analyst
Jessica Pecor, Asset Performance Analyst
Walter Szymanski, Conservation & Load Management Specialist
Menglu Tang, Senior Energy Portfolio Manager
Jay Urbinati, Field Technician / Operator
Leslie Williams, Principal Accountant
Heidi Winnick, Manager, Treasury & Risk Assurance

Others who participated in person unless otherwise noted:

Jeffrey Brining, Norwich Public Utilities
Aaron Brooks, Groton Utilities
Julie Desimone, Baker Tilly
Mayor Jill Rusk, City of Groton (via Zoom, joined at 10:06 a.m. and left at 11:39 a.m.)
David Silverstone, Esquire, Municipal Electric Consumer Advocate
Yi Xiang, Groton Utilities

Ms. Gaudet recorded.

Chair Kevin Barber called the meeting to order at 10:01 a.m.

Specific Agenda Item

A Public Comment Period

No public comment was made.

B Roll Call / Voting Roster

Ms. Gaudet conducted a roll call to identify the voting persons at today's meeting and confirmed a quorum was present.

She called CMEEC staff by department, reading names and titles as each person stood to help the Board recognize the names and roles of staff members.

C Approve the Minutes of the October 23, 2025 Regular Hybrid Meeting of the CMEEC and CTMEEC Joint Board of Directors

A motion was made by Municipal Representative Oefinger, seconded by Member Representative Huth to approve the minutes of the October 23, 2025 Regular Hybrid Meeting of the CMEEC and CTMEEC Joint Board of Directors.

Motion passed unanimously.

25-11-01

D Guest Speaker: Julie Desimone, Baker Tilly

• Best Practices in Governance

Mr. Meisinger welcomed Ms. Desimone from Baker Tilly and noted that her presentation on governance considerations for utilities and energy companies is highly relevant to CMEEC's recent and ongoing updates to its governing documents.

Ms. Desimone introduced herself as Baker Tilly's Managing Principal for Energy & Natural Resources, noting that although CMEEC recently retained Baker Tilly as its audit firm, she is not part of the assigned audit team. She guided the Board through a presentation that addressed the roles, fiduciary responsibilities, structure, culture, and skills of an effective board. She also discussed recommended policies for public power boards and organizations, and outlined the framework, responsibilities, and evaluation of effective Finance, Investment, and Audit Committees.

Ms. Desimone then invited and answered questions, prompting an engaging discussion.

E Budget & Finance Committee Report

Possible Vote to Approve 2026 CMEEC Operating & Capital Budgets

Member Representative LaRose, Budget & Finance Committee Chair, reported that the Committee convened regularly in recent months to review the details of the CMEEC and Transco Budgets. He expressed appreciation to Ms. Meek and her team for their thorough preparation and thanked the Committee for its careful review, calling them a great team.

Ms. Meek thanked Member Representative LaRose for his service as Committee Chair and noted that it had been a pleasure to work with him, including during this final year of his service on the Board and on this Committee.

Member Representative LaRose explained that the Committee completed its final review of the 2026 CMEEC Operating and Capital Budgets at its meeting on November 7, 2025 and had unanimously voted to recommend its approval at today's meeting.

Ms. Meek explained that she would only be going over the major highlights of the 2026 CMEEC Operating and Capital Budgets, noting that the full budget with extensive details had been distributed to the Board in advance of today's meeting. She proceeded to cover the highlights, including notable changes in Non-Fuel Operating Expenses (with a focus on staff development costs stemming from anticipated staff participation in the APPA National Conference in Boston), Energy Costs (with a focus on material ancillary services cost increases), CMEEC Projects (reflecting updates in peak shaving assumptions and increased regional network service revenue), CMEEC Margin (noting the reduction of the Member Supplier Charge as approved by the Board earlier this year), and Capital Projects. Ms. Meek then welcomed any questions.

At this time, Chair Barber entertained a motion to approve the 2026 CMEEC Operating and Capital Budgets.

A motion was made by Member Representative LaRose, seconded by Member Representative Demicco to approve the 2026 CMEEC Operating and Capital Budgets.

Motion passed unanimously.

25-11-02

**F Governance Committee Report
Possible Vote to Approve:**

- 2026 Joint CMEEC and CTMEEC Officers
- 2026 Joint CMEEC and CTMEEC Committee Members
- 2026 Joint CMEEC and CTMEEC Board of Directors Meeting Dates
- 2026 Joint CMEEC and CTMEEC Committee Meeting Dates

Member Representative Huth, Governance Committee Chair, reported that the Committee last met on October 9, 2025, and had determined that staff should adjust the Proposed 2026 Joint CMEEC and CTMEEC Committee Meeting Dates to favor Thursdays when feasible. He further noted that the Committee recommends the approval of these revised dates as presented today, along with the Joint Slate of Officers, the Joint Slate of Committee Members, and the Joint Board of Directors Meeting Dates.

Chair Barber proceeded to entertain motions for the approval of these four resolutions before the Board today.

A motion was made by Municipal Representative Johnson, seconded by Member Representative Huth to approve the 2026 Joint CMEEC and CTMEEC Officers.

Motion passed unanimously.

25-11-03

A motion was made by Member Representative Ballinger, seconded by Member Representative Demicco to approve the 2026 Joint CMEEC and CTMEEC Committee Members.

Motion passed unanimously.

25-11-04

A motion was made by Member Representative Scott Barber, seconded by Municipal Representative Johnson to approve the 2026 Joint CMEEC and CTMEEC Board of Directors Meeting Dates.

Motion passed unanimously.

25-11-05

A motion was made by Member Representative Huth, seconded by Member Representative Scott Barber to approve the 2026 Joint CMEEC and CTMEEC Committee Meeting Dates.

Motion passed unanimously.

25-11-06

G Introduction & Overview of CMEEC's New SharePoint Site

Ms. Gaudet presented an introduction to CMEEC's new SharePoint site, highlighting the primary purpose of the transition, the additional benefits it brings, the anticipated user experience during set up and implementation, and the next steps in the rollout.

She expressed gratitude to Member Representatives Alvarado, Gaudet, Godley, Huth, and Westmoreland, Municipal Representative Kennedy, and Mr. Silverstone for their valuable feedback, which played an instrumental role in the beta testing phase of the transition.

Ms. Gaudet then welcomed questions, which led to lively discussion.

H October 2025 Objective Summary

Agenda Items H, I, and J were not discussed during the meeting.

Board members were invited to raise any pressing questions during the meeting (with none being raised) and/or to contact Mr. Meisinger, Mr. Cyr, or Ms. Ni with any questions regarding the corresponding materials for these items.

I October 2025 Energy Market Update

This item was not separately discussed during the meeting, as noted above.

J October 2025 Project Portfolio Summary

This item was not separately discussed during the meeting, as noted above.

K Possible Executive Session to Discuss Confidential Negotiations Regarding Transmission Project #1 Pursuant to C.G.S. Sections 1-200(6)(E), 1-210(b)(1), 1-210(b)(5), 1-210(b)(10) and 1-225(f)

Mr. Meisinger identified all Board members present, CMEEC staff in attendance, Mr. Brining, Mr. Brooks, Ms. Xiang, and Mr. Silverstone (pursuant and subject to his NDA) as the parties who would remain for the proposed executive session discussion.

At this time, Chair Barber entertained a motion to enter executive session.

A motion was made by Member Representative Ballinger, seconded by Municipal Representative Kennedy to enter executive session.

Motion passed unanimously.

25-11-07

The basis for entering executive session is for the discussion of confidential negotiations regarding Transmission Project #1 pursuant to C.G.S. §§ 1-200(6)(E), 1-210(b)(1), 1-210(b)(5), 1-210(b)(10), and 1-225(f).

All Board members present, CMEEC staff in attendance, Mr. Brining, Mr. Brooks, Ms. Xiang, and Mr. Silverstone (pursuant and subject to his NDA) remained.

The Board entered executive session at 12:14 p.m. with instructions to return to public session upon completion of discussion in executive session.

The Board re-entered public session at 12:32 p.m. No formal actions were taken in executive session.

Chair Barber entertained a motion to remove certain information from the title of the proposed CTMEEC resolution authorizing the Chief Executive Officer to enter into a Purchase and Sale Agreement concerning the divestiture of transmission facilities prior to a vote on the resolution.

A motion was made by Member Representative Ballinger, seconded by Municipal Representative Eggleston to remove certain information from the title of the proposed CTMEEC resolution authorizing the Chief Executive Officer to enter into a Purchase and Sale Agreement concerning the divestiture of transmission facilities prior to a vote on the resolution.

Motion passed unanimously.

T 25-11-08

At this time, Chair Barber entertained a motion to approve the amended CTMEEC resolution authorizing the Chief Executive Officer to enter into a Purchase and Sale Agreement concerning the divestiture of transmission facilities.

A motion was made by Municipal Representative Eggleston, seconded by Member Representative Gaudet to approve the amended CTMEEC resolution authorizing the Chief Executive Officer to enter into a Purchase and Sale Agreement concerning the divestiture of transmission facilities.

Motion passed unanimously.

T 25-11-09

Chair Barber then entertained a motion to approve the CMEEC resolution regarding the CTMEEC Purchase and Sale Agreement concerning the divestiture of transmission facilities.

A motion was made by Member Representative Scott Barber, seconded by Member Representative LaRose to approve the CMEEC resolution regarding the CTMEEC Purchase and Sale Agreement concerning the divestiture of transmission facilities.

Motion passed unanimously.

25-11-10

L MEU Roundtable

Member Representative LaRose announced that the Norwich Public Utilities' (NPU) Board of Commissioners named Mr. Brining as its fourteenth General Manager on November 18, 2025, with the appointment taking effect January 1, 2026. He expressed strong confidence in Mr. Brining's ability to advance NPU forward and serve as an engaged member of the CMEEC and CTMEEC Joint Board of Directors.

Chair Barber then acknowledged and thanked Member Representative LaRose for his years of service on the CMEEC and CTMEEC Board, and wished him well on his upcoming retirement.

M New Business

Mr. Meisinger reminded the Board that the next Board meeting is scheduled for December 18, and that no further regular Committee meetings are scheduled for the remainder of this year.

N Adjourn

A motion was made by Member Representative Scott Barber, seconded by Municipal Representative Johnson to adjourn.

Motion passed unanimously.

25-11-11

The meeting was adjourned at 12:44 p.m.