

MINUTES OF THE
REGULAR HYBRID MEETING OF THE
BUDGET AND FINANCE COMMITTEE
OF THE JOINT BOARD OF DIRECTORS OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

July 23, 2026

A Regular Hybrid Meeting of the Budget and Finance 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 Thursday, July 23, 2026 at 1:00 p.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 unless otherwise noted:

Bozrah Light & Power: William Ballinger
East Norwalk, Third Taxing District: Kevin Barber (in person)
East Norwalk Municipal Representative: Pete Johnson
Groton Utilities: Ronald Gaudet (in person), Yi Xiang (Non-Board Committee Member)
Groton Municipal Representative: Mark Oefinger (in person)
Norwich Municipal Representative: David Eggleston
South Norwalk Electric & Water: David Westmoreland
South Norwalk Municipal Representative: Dawn DelGreco

The following Non-Voting Members participated via Zoom:

Bozrah Light & Power: Scott Barber
Jewett City Department of Public Utilities: Elier Alvarado, Louis Demicco
Jewett City Municipal Representative: George Kennedy
South Norwalk Electric & Water: Alan Huth

The following CMEEC staff participated in person:

Shadaya Bransford, Treasury & Risk Assurance Analyst
Chris Collins, Accounts Payable Accountant
Anthony DePaolis, Billing Accountant
Candice DiVita, Director of Finance & Accounting
Lauren Gaudet, Engagement Strategist
Margaret Job, Human Resources Manager & Paralegal
Chantal Maxwell, Administrative & Facilities Specialist (joined at 1:05 p.m.)

The following CMEEC staff participated in person (Cont'd):

Patricia Meek, Senior F&A Advisor
Dave Meisinger, CEO
Andrea Rosen, Senior Accountant
Brandon Tananykin, Treasury & Risk Assurance Intern
Heidi Winnick, Director of Treasury & Risk Assurance

Others who participated via Zoom:

David Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Gaudet recorded.

Committee Chair Ronald Gaudet called the meeting to order at 1:00 p.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 today's meeting and confirmed a quorum of the Committee was present.

C Approve the Minutes of the January 15, 2026 Regular Hybrid Meeting of the Budget & Finance Committee

A motion was made by Committee Member Oefinger, seconded by Committee Member Ballinger to approve the minutes of the January 15, 2026 Regular Hybrid Meeting of the Budget & Finance Committee. Committee Members Kevin Barber and Westmoreland abstained.

Motion passed.

D Review YTD Second Quarter 2026 Operating Results via Master Dashboard

Ms. Meek guided the Committee through the year-to-date second quarter operating results using the Master Dashboard, while offering additional training on the dashboard's structure, features, and navigation.

Ms. Meek reviewed the power costs, project performance, CMEEC margin, non-fuel operating costs, compliance, and metric definition sections of the dashboard, explaining the purpose of each section and highlighting notable results and trends.

Ms. Meek then presented the CMEEC and Rate 9 views of the July All in Forecast, explaining the primary drivers of the most notable results.

Discussion regarding the budgeting of ancillary expenses followed.

E Review Capital Project Status

Mr. DePaolis outlined the status of the five Capital Projects included in the 2026 budget.

Mr. DePaolis explained that the Disaster Recovery Site Storage, Storage Area Network Replacement for the CMEEC Virtual Environment, and Virtual Desktop Server Replacement projects had all been completed within their approved budgets by June 30, 2026. He added that the Office Reconfiguration project is expected to be completed in the fourth quarter, while the Garage / Warehouse / Workshop project is under consideration.

Discussion ensued regarding the Office Reconfiguration project's anticipated fourth quarter completion and the status of the Garage / Warehouse / Workshop project.

F Review Meeting Schedule for 2027 Budget

Committee Chair Gaudet outlined the meeting schedule for the 2027 budget process, explaining that all meetings will be held on Thursdays. Ms. Meek noted that the October 15, 2026 and November 5, 2026 meetings will be held from 1:00 – 3:00 p.m., unlike the other 2027 budget process meetings, which will be held from 10:00 a.m. – 12:00 p.m.

Ms. DiVita added that Leslie Murphy of PFM Asset Management is planning to present recent investment portfolio results at the Committee's meeting on October 1, 2026.

G New Business

There was no new business.

H Adjourn

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

Motion passed unanimously.

The meeting was adjourned at 1:39 a.m.