

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

June 11, 2026

A Regular Hybrid Meeting of the Governance 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, June 11, 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:

Bozrah Light & Power: Scott Barber
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
Norwich Municipal Representative: David Eggleston
South Norwalk Electric & Water: Alan Huth

The following Non-Voting Members participated via Zoom:

Bozrah Light & Power: William Ballinger

The following CMEEC staff participated in person unless otherwise noted:

Candice DiVita, Director of Finance & Accounting (via Zoom)
Lauren Gaudet, Engagement Strategist
Margaret Job, Human Resources Manager & Paralegal
Patricia Meek, Senior F&A Advisor
Dave Meisinger, CEO (joined at 10:02 a.m.)

Others who participated via Zoom:

David Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Gaudet recorded.

Committee Chair Alan Huth called the meeting to order at 10:00 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 today's meeting and confirmed a quorum of the Governance Committee ("the Committee") was present.

C Approve the Minutes of the March 12, 2026 Regular Hybrid Meeting of the Governance Committee

A motion was made by Committee Member Johnson, seconded by Committee Member Scott Barber to Approve the Minutes of the March 12, 2026 Regular Hybrid Meeting of the Governance Committee.

Motion passed unanimously.

D Review the Results of the Board Training Interest Survey

Committee Chair Huth indicated that CMEEC staff would be presenting this item.

Ms. Job presented the results of the Board Training Interest Survey, describing the survey's purpose, the response rate of twelve of the eighteen Board members, the question formats used, and the responses received for each question.

Discussion followed regarding how many training sessions should be held, when they should occur, which topics should be covered, who should facilitate them, and whether certain topics should be addressed during regular meetings of the relevant committee.

The Committee agreed that one to two Board training sessions should be scheduled annually and that a session covering Board members' legal and fiduciary oversight responsibilities for CMEEC should be held in 2026, possibly during the Annual Meeting.

E Discuss Compensation Policies and Practices for Board and Committee Meeting Participation

Committee Chair Huth introduced the topic of CMEEC's historical practice of compensating Board members, in the form of stipends, for their participation in meetings of the Board, its committees, and the Member Delegation. Mr. Meisinger noted that this topic emerged during the Ad Hoc Charter Review Committee (CRC) meetings that took place in 2025 and was subsequently taken up by the Governance Committee as one of its 2026 goals. Committee Chair Huth indicated that the five-page memorandum that was circulated in advance of the present meeting would guide the discussion.

Committee Chair Huth explained that the approaches under consideration include maintaining the current compensation structure, adjusting stipend amounts, or eliminating stipends entirely, and noted that CMEEC is generally compliant with applicable law, aside from certain records needed to align with recent guidance from counsel, as explained in further detail below.

Mr. Meisinger then led the Committee through the previously referenced five-page memorandum while also discussing various other documents that were included in the meeting package:

- I.** Mr. Meisinger began by guiding the Committee through the relevant sections of CMEEC's enabling law, the CMEEC Bylaws, and the CMEEC Membership Agreement. He explained that the statutory approval requirement for compensating Member Representatives on the CMEEC Board – namely, that such compensation be prescribed by each Member MEU's governing body – was satisfied when each MEU secured approval from its governing body to sign the CMEEC Membership Agreement in 2013. In counsel's view, this approval authorizes the payment of a nominal amount of compensation to the Member Representatives (excluding those who are employees of a Member MEU) by CMEEC in a manner prescribed by its Bylaws. The CMEEC Bylaws do not specify compensation requirements or stipend amounts but rather allow for compensation in a manner consistent with the Membership Agreement and applicable law, subject to any rules or requirements established by the Board through passage of a resolution.

Mr. Meisinger further explained that only the compensation process for the Municipal Representative position, which was created in 2017, requires potential action. He shared that CRC discussions and follow-up discussions with counsel identified the requirement that Municipal Representative compensation be prescribed and also expressly approved by the legislative body of each municipality that appoints its Municipal Representative, after which compensation may be provided by CMEEC per Board resolution. Legislative body approval may be obtained either through a one-time standing resolution or at the time of each appointment or reappointment of its Municipal Representative.

Mr. Meisinger indicated that CMEEC does not have records confirming the required approvals for compensation for certain Municipal Representatives and has therefore included a draft standing resolution in these meeting materials for consideration by the applicable legislative bodies who have not yet formally documented this approval.

Following discussion, the Committee agreed that the draft resolution should be presented to the relevant legislative bodies for their consideration.

- II.** The Committee then considered Board stipend amounts and explored whether any changes, including modification or elimination, were appropriate. Robust discussion followed on several topics, including the potential impact on Board member participation if stipends were eliminated, whether stipends should be reduced if not eliminated, CMEEC's position as an outlier in both the 2025 APPA ListServ and Winston Tan surveys of Joint Action Agency (JAA) compensation, and potential conflicts of interest associated with Board members voting on their own compensation.

The Committee agreed (1) that Board stipend amounts should remain unchanged, (2) that CMEEC, rather than Member MEUs' governing or legislative bodies, should continue to provide Board member compensation, and (3) that Board members who wish to donate their compensation without incurring income tax may direct it to their municipality's Rate Stabilization Fund (RSF) or may simply decline the compensation altogether.

- III.** Next, the Committee discussed possible requirements for Board member stipend eligibility, including whether stipend amounts should differ between in person and remote attendance, whether non-committee members attending committee meetings should receive reduced stipends, whether to adjust the threshold for the minimum percentage of required meetings that must be attended each year for eligibility, whether to establish a minimum percentage of time attended at a meeting to have the meeting included in the eligibility requirements, and whether to require a minimum level of Board and Committee survey completion for eligibility.

Following discussion, the Committee agreed (1) that Board members should, consistent with current practice, receive the same per-meeting stipend amount for in person and remote attendance, (2) that Board members attending a committee or Member Delegation meeting at which they do not have voting rights should, consistent with current practice, receive the same stipend amount as those with voting rights, (3) that the existing requirement of at least 70% attendance at all Board meetings, and committee meetings for which a Board member is a committee member, should remain unchanged, (4) that a new threshold requirement should be imposed such that Board members must attend at least 70% of the meeting duration, or the scheduled meeting time if exceeded – whichever is less – to qualify for meeting attendance used in the eligibility

requirement and stipend calculation, (5) that a new threshold requirement should be imposed such that a Board member must complete at least 90% of all Board and applicable Committee surveys in a given year, or all but one survey in a given calendar year with fewer than ten surveys – whichever is less, and (6) that the two new requirements listed above will take effect as of July 1, 2026.

At this time, Committee Chair Huth entertained a motion to recommend that Resolution 23-06-06, addressing compensation for service on the Board, its committees, and the Member Delegation, be revised to reflect today's discussion and presented to the full Board of Directors for approval.

A motion was made by Committee Member Huth, seconded by Committee Member Kennedy to recommend that the Board approve the changes discussed today to the resolution addressing Board compensation, including requirements that (1) a Board member attend at least 70% of the actual or scheduled meeting time, whichever is less, to qualify for meeting attendance, and (2) a Board member complete at least 90% of all CMEEC surveys, or all but one annually in years with fewer than ten surveys, to be eligible for stipends in that calendar year. Committee Members Gaudet and Godley abstained.

The motion passed.

F Discuss Roll Call and Voting Practices and Procedures for CMEEC Meetings and Minutes

Committee Chair Huth explained that Committee Member Kennedy had raised the next topic for discussion and invited him to provide remarks.

Committee Member Kennedy explained that, although the overall results of motions are announced in the meetings and recorded in the minutes, he often finds it difficult to gauge how close a vote was due to the use of virtual polls and expressed interest in being informed of the total vote counts following each vote.

After discussion, the Committee agreed (1) that motions and vote outcomes should continue to be reported in the same manner in the minutes, and (2) that CMEEC staff should continue their new practice of screensharing voting results and announcing the total number of votes cast, including the number of votes for, against, and abstaining, as screensharing displays only percentages, rather than actual counts, to remote participants.

G New Business

Committee Member Oefinger suggested that Board members be required to have their cameras on when participating remotely. Following discussion of potential challenges to that approach, the Committee decided not to explore the suggestion further.

Mr. Meisinger noted that the Ethics Policy adopted in 2018 may warrant practical edits, with proposed revisions expected to be brought before the Committee at its next meeting on October 8, 2026.

H Adjourn

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

Motion passed unanimously.

The meeting was adjourned at 11:54 a.m.