MINUTES OF THE
REGULAR MEETING OF THE

JOINT RISK MANAGEMENT COMMITTEE
OF THE
BOARDS OF DIRECTORS OF

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

July 20, 2023

A Regular 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" dba Transco) was held via Zoom and telephonically on Thursday, July 20, 2023 at 10:00 a.m.

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

**The following Committee Members participated:**

Bozrah Light & Power: William Ballinger
Groton Utilities: Ronald Gaudet, Aaron Brooks (Non-Board Member member)
Jewett City Department of Public Utilities: Louis Demicco, Kenneth Sullivan (excused himself at 11:15 a.m.)
Norwich Public Utilities: Christopher LaRose, Robert Staley
Norwich Municipal Representative: David Eggleston
South Norwalk Municipal Representative: Dawn DelGreco
Third Taxing District, East Norwalk: Kevin Barber
East Norwalk Municipal Representative: Pete Johnson

**The following Non-Voting Members participated:**

Bozrah Light & Power: Scott Barber
Groton Municipal Representative: Mark Oefinger
Jewett City Municipal Representative: George Kennedy
South Norwalk Electric & Water: Alan Huth

**The following CMEEC Staff participated:**

Candice DiVita, CMEEC Financial Analyst
Richard Gaudet, CMEEC Principal Energy Modeling & Performance Analyst
Margaret Job, CMEEC Paralegal & Compliance Manager
Lena Kabanova, CMEEC Principal Operations Analyst
Patricia Meek, CMEEC Director of Finance & Accounting
Dave Meisinger, CMEEC CEO
Joanne Menard, CMEEC Controller
Michael Rall, CMEEC Director of Asset Management
Gabriel Stern, CMEEC Director of Technical Services
Heidi Winnick, CMEEC Financial & Treasury Analyst

**Others participated:**

Dave Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Job recorded.

Committee Chair Gaudet called the meeting to order at 10:00 a.m. noting for the record that today's meeting is being held telephonically and via Zoom. He explained that participants should keep their devices on mute unless speaking to eliminate background noise and state their name when speaking for clarity of the record.

**Specific Agenda Item:**

**A Public Comment Period**

No public comment was made.

**B Roll Call**

Ms. Job conducted roll call. Committee Chair Gaudet confirmed a quorum of the Committee was present.

**C Approve Minutes of the Regular April 20, 2023 Meeting of the Joint Risk Management Committee**

**A motion was made by Committee Member Ballinger, seconded by Committee Member Barber to Approve the Minutes of the Regular April 20, 2023 Meeting of the Joint Risk Management Committee.**

**Motion passed unanimously.**

**D Proposed Executive Session Pursuant to C.G.S. §§ 1-200(6)(E), 1-210(b)(5)(A) and 1-210(b)(5)(B) to discuss Certain Project Pro Formas as well as the Status of Recent Efforts Regarding Potential New Transmission and C&LM Projects and Initiatives**

Prior to entering Executive Session, and at the suggestion of Mr. Silverstone, the Committee agreed that a non-proprietary summary of the status of the project pro formas will be drafted by CMEEC staff and included with the materials for an upcoming Board of Directors meeting.

At this time Committee Chair Gaudet entertained a motion to enter Executive Session.

**A motion was made by Committee Member DelGreco, seconded by Committee Member Barber to enter Executive Session.**

**Motion passed unanimously.**

**The basis for entering Executive Session is Pursuant to C.G.S. §§ 1-200(6)(E), 1-210(b)(5)(A) and 1-210(b)(5)(B) to discuss Certain Project Pro Formas as well as the Status of Recent Efforts Regarding Potential New Transmission and C&LM Projects and Initiatives.**

**Mr. Silverstone agreed that he is exercising his right under his Non-Disclosure Agreement dated May 24, 2023 to participate in Executive Session.**

**Members of the Committee, as well as non-voting members present, CMEEC staff in attendance at today's meeting and Mr. Silverstone remained.**

**The Committee entered Executive Session at 10:06 a.m. with instructions to return to Public Session upon completion of discussion in Executive Session.**

**The Committee re-entered Public Session at 12:05 p.m.**

**E New Business**

Upon inquiry by Committee Chair Gaudet about the status of the Decarbonization Policy, Mr. Meisinger explained that the CMEEC Enterprise Risk Management Policy (ERMP) will be discussed at the next meeting of this Committee. He also explained that the Decarbonization Policy has been discussed at this Committee and presented to the Board of Directors in draft format. He anticipated that proposed final versions of both the ERMP and the Decarbonization Policy will be presented to the Board of Directors for their approval, after final review and recommendations by this Committee, in either Q4 2023 or Q1 2024.

**F Adjourn**

**A motion was made by Committee Member Johnson, seconded by Committee Member DelGreco to adjourn.**

**Motion passed unanimously.**

**The meeting was adjourned at 12:06 p.m.**