

INDEPENDENT CONSUMER ADVOCATE

1044 BOULEVARD

WEST HARTFORD, CT. 06117

QUARTERLY REPORT

APRIL 1-JUNE 30, 2025

This quarter focused on two major issues: Completion of annual Audit and beginning of the ad hoc committee effort to review and if necessary to review key documents governing how CMEEC functions. These documents include the By-Laws, membership agreement and possibly the energy contracts.

The Audit was delayed somewhat by the necessary reclassification of certain funds held by CMEEC but belonging to the MEU's. The Advocate reviewed GASB 85 and the new treatment of these funds as required by the Auditors. The Advocate agreed with these modifications since they reflect more accurately the financial position of CMEEC.

The document review began in earnest this quarter. As a preliminary matter, there was a discussion of how much of this review would be conducted in open session. The Advocate took the position that all or almost all of the discussion should be in open session both as a matter of law and a matter of policy. After some discussion CMEEC agreed with this approach and all ad hoc committee meetings have been held in public.

The document discussion triggered in depth discussions on several important issues: Powers of the board, powers of the member delegation, the appropriateness of the 'equity' calculation. While not directly related to the elimination of the equity calculation, there was a discussion of a possible additional benchmark to monitor the financial condition of CMEEC and its ability to weather a variety of events which could affect its cash position. These discussions will continue forward to the following quarter.

During this quarter, there were also discussions concerning the future of the ICA. These discussions occurred with legislative leaders, Office of Consumer Counsel, and others. The upshot was to leave the existing legislation as is for another legislative session.

As is true of every quarter, the Advocate attended various committee and Board meetings and reviewed related documents.

Respectfully Submitted

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BY David Silverstone

October 14, 2025