

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

March 5, 2020

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” and “Transco”) met at the CMEEC offices located at 30 Stott Avenue, Norwich, CT on Thursday, March 5, 2020 at 10:00 a.m.

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

The following Committee Members participated:

Bozrah Light & Power: Richard Tanger
Groton Utilities: Ronald Gaudet (via telephone), Keith Hedrick (via telephone)
Jewett City Department of Public Utilities: Louis Demicco (via telephone), Kenneth Sullivan
Norwich Municipal Representative: David Eggleston
East Norwalk, Third Taxing District Municipal Representative: Pete Johnson

The following Non-Voting Members participated:

Groton Municipal Representative: Mark Oefinger

The following CMEEC Staff participated:

David Meisinger, CEO (via telephone)
Robin Kipnis, Esquire, CMEEC General Counsel (via telephone)
Michael Lane, CMEEC CFO
Michael Cyr, CMEEC Director of Portfolio Management
Patricia Meek, CMEEC Financial Planning and Analysis Manager
Michael Rall, CMEEC Director of Asset Management
Gabriel Stern, CMEEC Director of Technical Services
Menglu Tang, CMEEC Lead Energy Market Analyst
Scott Whittier, CMEEC Director of Enabling Services

Ms. Job recorded.

Committee Chair Kenneth Sullivan called the meeting to order at 10:03 a.m. noting for the record that the meeting was being held in person and via telephone at the CMEEC offices located at 30 Stott Avenue, Norwich, CT. Committee Chair Sullivan asked that those participating by telephone and in person identify themselves for the benefit of all participating at today's meeting. He determined a quorum was present.

Specific Action Items

A Public Comment

No public comment was made

B Approve Minutes of the January 14, 2020 Regular Meeting of the Joint Risk Management Committee

A motion was made by Committee Member Keith Hedrick, seconded by Committee Member David Eggleston to approve the Minutes of the January 14, 2020 Regular Meeting of the Joint Risk Management Committee. Committee Member Richard Tanger abstained.

Motion passed.

C Discussion of Process for Joint Risk Management Committee Performance Review per Committee Charter

Scott Whittier, CMEEC Director of Enabling Services and Committee Lead, explained that this Committee would not be conducting a performance review, or self-evaluation, at this meeting. Rather, as it is required by all CMEEC Committee Charters, this Committee needs to begin discussions related to how to conduct such a self-evaluation.

Upon Committee Chair Sullivan's request, Committee Member Ronald Gaudet explained that the Charter of the Governance Committee, of which he is the Committee Chair, requires it to evaluate Board performance and to develop a process by which the Board is evaluated and how it evaluates itself. He explained that the Governance Committee is also required, by its Charter, to conduct a review of its own performance. He further explained that the Governance Committee agreed it would review its Charter and create a check list of tasks the Charter requires of the Committee. He stated that as Chair of the Governance Committee he is in the process of developing the check list and will bring it a future Governance Committee meeting for the Committee to discuss and conduct a self-evaluation of its performance as it relates to the tasks identified in the Charter.

Committee Chair Sullivan agreed that process would be good for this Committee to follow.

Committee Member Eggleston opined that it would be a good idea to take the performance review a step further by evaluating the effectiveness of conducting the performance review utilizing that process.

D Possible Executive Session

Committee Chair Sullivan entertained a motion to enter Executive Session to discuss proposed revisions to the Enterprise Risk Management Plan (ERMP).

A motion was made by Committee Member Gaudet, seconded by Committee Member Pete Johnson to enter Executive Session.

Motion passed unanimously.

The basis for entering Executive Session is to review proposed revisions to the ERMP and is pursuant to Connecticut General Statutes Sections 1-200(6)(e) and 1-210(5)(B). Members of the Committee, as well as Groton Municipal Representative Oefinger, Messrs. Meisinger, Lane, Cyr, Rall, Stern, Whittier and Mses. Kipnis, Meek and Tang remained.

The Committee entered Executive Session at 10:09 with instruction to return to Public Session upon completion of discussion in Executive Session.

The Committee re-entered Public Session at 11:07 a.m.

Committee Chair Sullivan entertained a motion to adopt the proposed revisions to the Enterprise Risk Management Plan and to recommend approval by the full Board of Directors at its next meeting.

A motion was made by Committee Member Johnson, seconded by Committee Member Richard Tanger to adopt the proposed revisions to the Enterprise Risk Management Plan as presented to the Risk Management Committee and to recommend approval by the full Board of Directors at its next meeting.

Motion passed unanimously.

There being no further business to come before this Committee, Committee Chair Sullivan entertained a motion to adjourn.

A motion was made by Committee Member David Eggleston, seconded by Committee Member Johnson to adjourn.

Motion passed unanimously.

The meeting was adjourned at 11:09 a.m.