

SUBJECT TO MEMBER DELEGATION APPROVAL
MINUTES OF THE
JOINT ANNUAL HYBRID MEETING OF THE
MEMBER DELEGATIONS OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

November 21, 2024

The Joint Annual Hybrid Meeting of the Connecticut Municipal Electric Energy Cooperative (“CMEEC MD”) and Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC MD”) Member Delegations was held on Thursday, November 21, 2024 in person at the Madison Beach Hotel, 94 West Wharf Road, Madison, CT and via Zoom following the Joint Regular and Annual Meeting of the CMEEC and CTMEEC Boards of Directors.

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

The following Member Delegates participated in person:

Groton Utilities: Ronald Gaudet
Norwich Public Utilities: Christopher LaRose
Bozrah Light & Power: Scott Barber
South Norwalk Electric & Water: Alan Huth
Third Taxing District, East Norwalk: Kevin Barber

The following Non-Voting Municipal Representative of the Joint Boards of Directors participated in person:

Groton Municipal Representative: Mark Oefinger

The following CMEEC Staff participated in person:

William Butts, CMEEC Business Intelligence Developer
Michael Cyr, CMEEC Director of Portfolio Management
Lauren Gaudet, CMEEC Administrative & Sustainability Specialist
Richard Gaudet, CMEEC Principal Energy Modeling and Performance Analyst
Margaret Job, CMEEC Director of Administrative Services
Pulat Matyakubov, CMEEC Director of Business Intelligence
Chantal Maxwell, CMEEC Administrative Services Coordinator
Patricia Meek, CMEEC Director of Finance & Accounting
Dave Meisinger, CMEEC CEO

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

Joanne Menard, CMEEC Controller

Others who participated:

Dave Silverstone, Esquire, Municipal Electric Consumer Advocate, in person

Ms. Gaudet recorded.

Member Delegation Chair Gaudet called the meeting to order at 1:14 p.m.

Standard Action Items

A Public Comment Period

No public comment was made.

B Conduct Voting Roster / Roll Call

Ms. Gaudet conducted roll call identifying voting persons at today's meeting. Member Delegation Chair Gaudet confirmed a quorum was present.

C Approve the Minutes of the May 2, 2024 Regular Meeting of the CMEEC / CTMEEC Member Delegation

A motion was made by Member Delegate Scott Barber, seconded by Member Delegate Kevin Barber to Approve the Minutes of the May 2, 2024 Regular Meeting of the CMEEC / CTMEEC Member Delegation. Member Delegate Huth abstained.

Motion passed.

MD 24-11-01

D Nomination and Vote on Joint CMEEC and CTMEEC Member Delegation Chair for 2025

A motion was made by Member Delegate Scott Barber, seconded by Member Delegate Kevin Barber to nominate Member Delegate Gaudet to serve as the Joint CMEEC and CTMEEC Member Delegation Chair. No further nominations were made. Member Delegate Gaudet abstained.

Motion passed.

MD 24-11-02

E Possible Vote to Approve the Joint CMEEC And CTMEEC Member Delegation 2025 Schedule of Meetings

A motion was made by Member Delegate LaRose, seconded by Member Delegate Scott Barber to Approve the Joint CMEEC and CTMEEC Member Delegation 2025 Schedule of Meetings.

Motion passed unanimously. MD 24-11-03

F Review of 2023 CMEEC Equity Values: Application of Excess Equity Formula and Calculation for 2023

Ms. Meek detailed the definition of equity, the process for determining CMEEC's net income, the calculation for distribution-eligible equity, the options for equity distributions, staff recommendations, and the voting requirements for equity distribution decisions. She then invited questions.

Discussion followed.

G Possible Vote on Excess Equity Distribution

At this time, Member Delegation Chair Gaudet entertained a motion to approve the issuance of distribution eligible equity of \$0 for the Calendar and Fiscal Year 2023 to the Distribution Eligible Members.

A motion was made by Member Delegate Kevin Barber, seconded by Member Delegate LaRose to Approve the Issuance of Distribution Eligible Equity of \$0 for the Calendar and Fiscal Year 2023 to the Distribution Eligible Members.

Motion passed unanimously. MD 24-11-04

H New Business

There was no new business.

I Adjourn

A motion was made by Member Delegate Scott Barber, seconded by Member Delegate Kevin Barber to adjourn.

Motion passed unanimously. MD 24-11-05

The meeting was adjourned at 1:41 p.m.