

SUBJECT TO BOARD APPROVAL

MINUTES OF THE  
REGULAR MEETING OF THE  
BOARD OF DIRECTORS OF

CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE

June 24, 2021

The Regular Meeting of the Board of Directors of Connecticut Municipal Electric Energy Cooperative (“CMEEC”) was held on Thursday, June 24, 2021, telephonically and via Zoom at 10:00 a.m.

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

**The following Member Representatives / Alternate Member Representatives / Municipal Representatives participated telephonically or via Zoom:**

Groton Utilities: Ronald Gaudet, Jeffrey Godley  
Groton Municipal Representative: Mark Oefinger  
Norwich Public Utilities: Stewart Peil (excused at 10:30 a.m.), Robert Staley  
Norwich Municipal Representative: David Eggleston  
Bozrah Light & Power: Scott Barber, Richard Tanger  
Bozrah Municipal Representative: Joseph Cirrito  
South Norwalk Electric and Water: Alan Huth, Eric Strom, David Westmoreland  
South Norwalk Municipal Representative: Dawn DelGreco  
Third Taxing District, East Norwalk: Kevin Barber, Michele Sweeney  
East Norwalk Municipal Representative: Pete Johnson  
Jewett City Department of Public Utilities: Louis Demicco, Richard Throwe, Kenneth Sullivan  
Jewett City Municipal Representative: George Kennedy

**The following CMEEC Staff participated telephonically or via Zoom:**

Dave Meisinger, CMEEC CEO  
Robin Kipnis, Esquire, CMEEC General Counsel  
Bella Chernovitsky, CMEEC Director of Business Intelligence  
Michael Cyr, CMEEC Director of Portfolio Management  
Joanne Menard, CMEEC Controller  
Michael Rall, CMEEC Director of Asset Management  
Gabriel Stern, CMEEC Director of Technical Services  
Heidi Winnick, CMEEC Financial & Treasury Analyst  
Scott Whittier, CMEEC Director of Enabling Services  
Margaret Job, CMEEC Paralegal

Ellen Kachmar, CMEEC Office and Facilities Manager

**Others participating telephonically or via Zoom:**

David Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Job recorded.

Chair Kevin Barber called the meeting to order at 10:00 a.m. He stated for the record that today's meeting is being held telephonically and via Zoom. Chair Barber requested all participants mute their devices unless speaking to eliminate confusion and background noise. He requested that those present state their name and where they are from when speaking for clarity of the record.

**Specific Agenda Items**

**A Public Comment Period**

No public comment was made.

**B Conduct Roll Call / Voting Roster**

Ms. Job conducted roll call with each member responding individually as their names were called. Following roll call, Ms. Job identified the voting persons at today's meeting. Chair Barber confirmed a quorum was present.

**C Approve the Minutes of the Regular May 27, 2021 CMEEC Board of Director's Meeting**

**A motion was made by Municipal Representative Mark Oefinger, seconded by Municipal Representative Pete Johnson to approve the Minutes of the Regular May 27, 2021 Board of Directors' Meeting.**

**Motion passed unanimously.**

**21-06-01**

**D May 2021 Objective Summary**

Mr. Meisinger briefly highlighted the Regional Competitiveness and Customer Fulfilment metrics stating that Regional Competitiveness Total Member Return view came in at 28% compared to a target of 30% for the month. He added that just as in the previous month the driver for this was the lingering LNS transmission true-up costs. He explained that the 2020 true-up invoice came one month early so May reflects the \$140K accrual plus an additional \$101K which would have been reflected in June. Year-end came in at 26% compared to a target of 29%. Mr. Mesinger explained this mostly reflects the same factors as well as forward energy and gas prices being higher than projected and PURA ratemaking decisions regarding Eversource.

Customer Fulfillment All-In cost view came in at \$2.00 above the target for the month. Year-end projection is at \$85/MWh versus the target of \$83/MWh. Mr. Meisinger explained the driver for these results were steady project performance, forward energy and gas price projections and the 2020 LNS transmission true-up.

## **E May 2021 Project Portfolio Summary**

Mr. Rall explained that the Project Portfolio ended the month on budget. He explained that MicroGen actual net benefit was above budget due to lower than budgeted fuel and maintenance expenses. Transmission Project #1 actual net benefit was lower than budget due to lower than budget RNS Transmission revenues as a result of lower than budgeted pool network peak loads and higher than budgeted debt expenses as a result of expense timing. These expenses will be corrected at the end of the year.

Community Solar Garden was lower than budget due to higher than budgeted PPA and REC expenses due to higher generation than budgeted. Another driver was lower than budgeted RRIF credit offset as a result of project participants' decision not to continue to offset costs with the RRIF.

Mr. Rall further explained that year-to-date the portfolio is on budget and projected year-end is 8% below budget excluding Subase Fuel Cell.

Discussion followed in connection with the expected commissioning of the Subase Fuel Cell, which is currently expected to be at the end of August 2021.

## **F May 2021 Energy Market Update**

Mr. Cyr provided a high-level review of the Energy Market Analysis for May highlighting that Actual Loads came in at 60,664 MWh which was 2,946 MWh higher than budget or 5.1% higher than budget. He further explained that Actual Energy Costs came in at \$33.25/MWh which was \$0.85/MWh lower than budget. Weighted Average Energy Cost at LMPs came in at \$25.32/MWh and Actual Average Daily Hub Day Ahead LMPs came in at \$24.98/MWh, ranging from \$18.92/MWh to \$28.76/MWh.

Henry Hub Gas Price came in at \$2.88/MMBTU which was \$0.08/MMBTU higher than budget, ranging from \$2.78 to \$3.01/MMBTU. Algonquin Citygate Gas Price was \$4.26/MMBTU, which was \$0.96/MMBTU lower than budget, ranging from \$1.60 to \$3.01/MMBTU.

West Texas Intermediate Oil Prices were \$65.17/Barrel which was \$3.45/Barrel higher than previous month. Ultra-Low Sulphur Diesel oil price was \$15.00/MMBtu which was \$5.75/MMBtu higher than budget.

Finally, Mr. Cyr explained the mitigating actions taken recently and walked the Board through other materials included in the Board Package.

## **G Legislative and Governmental Affairs Committee Report**

Member Representative Louis Demicco, Legislative and Governmental Affairs Committee Chair, explained that at this Committee's meeting on June 17, 2021 Tim Shea of Brown Rudnick was present and provided an update on the recently concluded state legislative session and Connecticut legislation of interest to CMEEC and Ms. Kipnis presented Federal legislation of interest to CMEEC. He added that Ms. Kipnis provided an update on the nomination of Mark Biron of Groton Utilities to the NEPPA Board of Directors as well as an update of the report this Board received in the Spring of 2020 related to the ISO-NE and behind the meter generation. Upon Member Representative Demicco request, Ms. Kipnis to provide a brief overview of those discussions.

Ms. Kipnis highlighted the ISO Internal Market Monitor report that flagged a tariff violation related to certain behind the meter generation being excluded from monthly Regional Network Load reporting. She added that the Internal Market Monitor revised the tariff to change the definition of load to exclude behind the meter calculations and that ISO will file a tariff revision to accommodate the exclusion. CMEEC will file comments in support.

Ms. Kipnis then explained that a request was filed with FERC to waive ISO-New England tariff requirement that FERC contracts be categorized FCA16. FERC granted the waiver requirement enabling the NYPA contract to enter the next auction.

Finally, Ms. Kipnis provided a brief review of the federal legislation Clean Energy for America Act and the Clean Futures Act. Clean Energy for America Act replaces current investment and production tax credits and contains a provision that would allow public power to receive equivalent payments that tax paying entities receive.

The Clean Futures Act aims for a standard of net zero greenhouse gas emissions by 2050. Title I of the bill would decrease greenhouse emissions no less than 50% of the 2005 levels by 2030 and net-zero greenhouse gas emissions by 2050. Title II of the bill addresses clean energy standards of 100% clean energy by 2035 by requiring retail electric suppliers to supply 80% clean energy by 2030 and 100% by 2035.

## **H Strategic Planning Committee Report**

Municipal Representative Oefinger, Strategic Planning Committee Chair, explained that this Committee met on June 10, 2021 to receive a status of the initiatives under the Strategic Plan Goals.

Mr. Meisinger then provided a brief overview of the status of the initiatives for the Board. He explained that the Committee spent an hour going through the Gantt chart that was included in the materials for today's Board meeting. Mr. Meisinger stated that all CMEEC staff was included in each of the strategic planning meetings adding that there

continues to be good overall staff engagement in the implementation of the Strategic Plan.

## **I Municipal Electric Consumer Advocate: Announcement of Annual Meeting of Rate Payers**

Mr. Silverstone explained that per statute, a meeting is required to be held annually on the second Wednesday of October, identifying this year's meeting date as October 13, 2021. He added that the meeting will be held at 2:00 p.m. at the CMEEC offices in person (subject to ongoing pandemic protocols) and also via Zoom and/or telephonic means. After discussion related to in-person attendance, Mr. Silverstone agreed that may be subject to change related Covid-19.

Mr. Silverstone stated that he has provided language for the notice to Ms. Job and requested notice of the meeting be posted on Member websites and that it be included as an insert in customer bills being mailed in August or September.

## **J New Business**

Mr. Meisinger thanked Ms. Kipnis and Mr. Stern for the work they did on the FERC waiver stating that work will further enhance capacity value to be realized from the NYPA project.

He explained that the prior disputes with Fuel Cell Energy have been resolved on the same terms as discussed at last month's Board meeting.

Finally, Mr. Meisinger stated that instructions will soon be provided to the Board which will allow them to re-set their passwords in SharePoint.

At Mr. Meisinger's request, Ms. Kipnis provided a short update on the Directors & Officers insurance matter currently pending against CMEEC's insurer. Ms. Kipnis explained that at a hearing scheduled for June 1<sup>st</sup> on the Motion for Summary Judgment, the judge in this matter revealed that after reviewing pages of motions over the weekend, she realized there is a potential for an appearance of impropriety because she is a personal friend of defense counsel. The judge announced that because of that, she will not go forward with the hearing on the Motion for Summary Judgment unless both parties waived that appearance of impropriety. Ms. Kipnis stated that while CMEEC waived it, counsel for the insurer did not.

The case has been assigned to a different judge and the parties are waiting to hear when that judge will schedule the hearing on the Motion.

Upon inquiry by Mr. Silverstone related to date for trial on the criminal matter, Ms. Kipnis stated that the matter is set for jury selection in October with trial to begin in November.

**K MEU Roundtable**

Mr. Meisinger explained that a meeting of the Governance Committee is scheduled for July 8, 2021, adding that is the only meeting scheduled prior to the next Board meeting. There was brief discussion about the possible need to reschedule this meeting to a later date due to scheduling conflicts.

The General Managers of each of the Members provided an update of meeting procedures of their Commissions and Boards.

**L Adjourn**

There being no further business to come before the Board, Chair Barber entertained a motion to adjourn.

**A motion was made by Municipal Representative Johnson, seconded by Member Representative Huth to adjourn.**

**Motion passed unanimously.**

**21-06-02**

The meeting was adjourned at 10:53 a.m.