

MINUTES OF THE
SPECIAL MEETING OF THE

JOINT AUDIT COMMITTEE
OF THE
BOARDS OF DIRECTORS OF

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

March 19, 2021

A Special Meeting of the Joint Audit 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 Friday, March 19, 2021 at 1:00 p.m.

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

The following Committee Members participated telephonically or via Zoom:

Groton Municipal Representative: Mark Oefinger
Norwich Public Utilities: Stewart Peil, Robert Staley
South Norwalk Municipal Representative: Dawn DelGreco
Third Taxing District, East Norwalk: Kevin Barber

The following Non-Voting Members participated telephonically or via Zoom:

Jewett City Department of Public Utilities: Louis Demicco
South Norwalk Electric & Water: Alan Huth

The following CMEEC Staff participated telephonically or via Zoom:

Dave Meisinger, CMEEC CEO
Robin Kipnis, Esquire, CMEEC General Counsel
Patricia Meek, CMEEC Director of Finance & Accounting
Joanne Menard, CMEEC Controller
Leslie Williams, CMEEC Principal Billing & Rate Analyst
Margaret Job, CMEEC Executive Assistant / Paralegal

Others participating telephonically or via Zoom:

Matthew Coit, Director CliftonLarsonAllen, LLP
Vanessa Rossitto, Principal, CliftonLarsonAllen, LLP
David Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Job recorded.

Committee Chair Stewart Peil called the meeting to order at 1:03 p.m. noting for the record that today's meeting is being held telephonically and via Zoom. Committee Chair Peil reminded participants to keep their devices on mute unless speaking to eliminate background noise. He asked participants to state their names 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 with each participant responding individually as their names were called. Committee Chair Peil confirmed a quorum of this Committee was present.

C Approve the Minutes of the March 11, 2021 Regular Meeting of the Joint Audit Committee

A motion was made by Committee Member Mark Oefinger, seconded by Committee Member Kevin Barber to approve the Minutes of the March 11, 2021 Regular Meeting of the Joint Audit Committee.

Motion passed unanimously.

D Audit Results

Review of 2020 Draft Financial Statements

Possible Vote to Recommend 2020 Draft Financial Statements for Approval by the Boards of Directors of CMEEC and CTMEEC

Committee Chair Peil reminded the Committee that this Committee began its review of the Draft Audited Financials at its meeting on March 11, 2021; however, requested that the draft be brought back to a Special Meeting after the auditor's completed their final review and to provide this Committee with additional time to review them. Ms. Rossitto confirmed that the draft audited financials provided to this Committee in advance of today's meeting had undergone final review and that nothing is expected to change going forward.

The Committee was provided the opportunity to ask questions which were answered to their satisfaction. Mr. Silverstone, Municipal Electric Consumer Advocate, stated that he spoke to Ms. Menard earlier in the week and had no further questions or comments.

Committee Chair Peil entertained a motion to recommend the draft financial statements for approval by the CMEEC and CTMEEC Boards of Directors.

A motion was made by Committee Member Kevin Barber, seconded by Committee Member Mark Oefinger to Recommend the Draft Financial Statements to the CMEEC and CTMEEC Boards of Director for Approval at their meetings on March 25, 2021.

Motion passed unanimously.

E Adjourn

Committee Chair entertained a motion to adjourn.

A motion was made by Committee Member Robert Staley, seconded by Committee Member Oefinger to adjourn.

Motion passed unanimously.

The meeting was adjourned at 1:17 p.m.