

MINUTES OF THE MEETING OF THE
JOINT GOVERNANCE COMMITTEE OF THE
BOARDS OF DIRECTORS OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

August 15, 2019

A Special Meeting of the Joint Governance Committee of the Boards of Directors of Connecticut Municipal Electric Energy Cooperative (“CMEEC”) and Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC” or “Transco”) was held on Thursday, August 15, 2019 at the CMEEC offices, 30 Stott Avenue, Norwich, CT at 1:00 p.m.

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

The following Committee Members participated:

Bozrah Light & Power: Richard Tanger (via telephone)
Groton Utilities: Ronald Gaudet, Mark Oefinger
Jewett City Department of Public Utilities: Richard Throwe
East Norwalk TTD: Debora Goldstein (via telephone)

The following Member Representatives participated:

Jewett City Department of Public Utilities: Louis Demicco (via telephone)

The following CMEEC Staff participated:

Michael Lane, CMEEC CFO and Interim CEO
Robin Kipnis, Esquire, CMEEC General Counsel
Scott Whittier, CMEEC Director of Enabling Services
Margaret Job, CMEEC Executive Assistant and Paralegal

The following also participated:

David Silverstone, Esquire, Municipal Electric Consumer Advocate

Ms. Job recorded.

Committee Chair Ronald Gaudet called the meeting to order at 1:08 p.m. and determined a quorum was present. For the record he noted that the meeting was taking place at the CMEEC offices located at 30 Stott Avenue, Norwich, CT. He asked that each participant identify themselves for the benefit of those on the telephone and those participating in person.

Specific Action Item

A Public Attendance Comment Period

No member of the public was in attendance.

B Approval of the Minutes of the July 10, 2019 Special Meeting of the Joint Governance Committee

A motion was made by Committee Member Mark Oefinger, seconded by Committee Member Richard Throwe to approve the Minutes of the July 10, 2019 Special Meeting of the Joint Governance Committee meeting.

Motion passed unanimously. 19-08-01

C Approval of the Minutes of the July 25, 2019 Special Meeting of the Joint Governance Committee

A motion was made by Committee Member Oefinger, seconded by Committee Member Debora Goldstein to approve the Minutes of the July 25, 2019 Special Meeting of the Joint Governance Committee meeting.

Motion passed unanimously. 19-08-02

D Review of Organizational Best Practices for Chief Financial Officer and General Counsel

Attorney Kipnis referred the Committee to the dotted line organizational reporting structure that was provided to the Committee in advance of this meeting reflecting the dotted line reporting of these two positions to the Board of Directors when the CEO did not address the issue or in the best professional judgement of the CFO and/or General Counsel, the CEO did not respond adequately. After considerable discussion it was determined that CMEEC Ethics and Conflict of Interest Policy would also be amended to reflect this duty.

A motion was made by Committee Member Oefinger, seconded by Committee Member Throwe to make the above recommendation to the full Board of Directors.

Motion passed with Committee Member Goldstein voting nay. 19-08-03

E Agenda Development: Board Governance Training Session

Chair Gaudet explained that the committee is starting to brainstorm topics to be covered for new board member training. After lengthy discussion in connection with past practice of board training and the types of topics to cover along with finding a facilitator, it was determined that Chair Gaudet and Attorney Kipnis would discuss an agenda and begin conducting a search for a facilitator. Chair Gaudet offered the first or second week of October to hold a Board training session and stated that best efforts to locate a central location to hold the session would be conducted.

F Discussion of Board Member Onboarding Process

Following lengthy discussion of topics to be covered in onboarding sessions for new board members, it was determined that Attorney Kipnis would create a table of contents to present at the next meeting of the Joint Governance Committee.

G Review Draft Related Party Transactions Policy

Attorney Kipnis explained that the creation of a Related Party Transaction Policy was the result of findings of the Forensic Examination and was a recommendation made by the Special Committee. She provided an overview of the draft policy she created and that was provided to this Committee in advance of today's meeting.

After discussion, Chair Gaudet entertained a motion to bring the Related Party Transaction Policy to the full Board of Directors for adoption.

A motion was made by Committee Member Oefinger, seconded by Committee Member Throwe to bring the Related Party Transaction Policy to the Full Board of Directors for adoption at their next scheduled meeting.

Motion passed unanimously.

19-08-04

H Review Special Committee Recommendation Matrix

Chair Gaudet reviewed the status of each of the recommendations identified on the Special Committee Recommendation Matrix (the "Matrix") provided to this Committee in advance of today's meeting.

Discussion followed with respect to setting the next meeting date of this Committee. It was determined that Ms. Job would poll the members seeking their availability to hold a meeting on September 11, 2019 at 1:00 p.m. at the CMEEC offices.

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

A motion was made by Committee Member Throwe, seconded by Committee Member Richard Tanger to adjourn the meeting.

Motion passed unanimously.

The meeting was adjourned at 2:40 p.m.