

## **CMEEC Board of Directors' Regular Meeting**

**January 22, 2015**

### **MINUTES**

The Board of Directors (referred to hereafter as the “Board” or the “BOD”) of the Connecticut Municipal Electric Energy Cooperative (“CMEEC”) conducted a regular meeting of the Board on January 22, 2015 at the administrative offices of Norwich Public Utilities (“NPU”), 16 South Golden Street, Norwich, CT.

The meeting was legally noticed in compliance with Connecticut State law and all proceedings and actions hereinafter recorded occurred during the publicly open portions of the meeting.

Chairman J. Sullivan called the meeting to order at 9:45 a.m. and determined that a quorum was present.

#### **The following Member Representatives/Directors participated:**

Jewett City – Louis Demicco (joined at 9:50 a.m.) Richard Throwe (joined at 9:50 a.m.)  
Groton – Edward DeMuzzio, David Collard  
Norwich – James Sullivan, Steven Sinko  
East Norwalk – David Brown, James Smith  
South Norwalk – Mark Harris (joined at 9:50 a.m.), Scott Whittier

#### **The following individuals from CMEEC management and staff participated:**

Drew Rankin, CMEEC, Chief Executive Officer  
Edward Pryor, CMEEC, Chief Financial Officer  
Michael Cassella, CMEEC, Director, Customer Programs  
Justin Connell, CMEEC, Director, Portfolio Management  
Philip Sussler, CMEEC, General Counsel

#### **The following individuals were also present:**

Christopher LaRose, NPU, Thomas Ritter, Esq., Mr. Ashley Miles (joining at 11:30 AM).

Mr. Sussler recorded.

**Standard Action Items.**

**(A) Approval of the Minutes of the CMEEC December 18, 2014 regular Board of Directors' Meeting**

**A motion was made by Director Brown, seconded by Director DeMuzzio, to approve the Minutes of the December 18, 2014 regular CMEEC Board of Directors' Meeting.**

**Vote passed unanimously.**

**(15-01-01).**

**Specific Action Items**

**(B) Objective Summary Review.**

Mr. Rankin provided a discussion of the summary dashboard report on CMEEC operations and metrics included in the package of materials previously distributed to the Board in advance of the meeting. Each Objective and associated metric was summarized, with miscellaneous questions asked and answers provided regarding budget versus actual performance.

**(C) Review and Action on Proposed Board Resolution with respect to State of Connecticut Electric Purchasing Pool.**

Mr. Rankin summarized the materials contained in the Board package describing the proposed authorization recommended by CMEEC management for the participation in and response by CMEEC to the request for proposals ("RFP") issued by the Department of Energy and Environmental Protection ("DEEP") seeking responses from electric suppliers to supply electricity and related electric products to certain Connecticut State government electric loads.

After brief discussion of the various elements unique to the DEEP proposal and as provided in the Board summary page, the agenda item moved to Board voting protocol.

**Motion to Approve the Resolution for Authorization to Bid for and Participate in Supplying the State of Connecticut's Electric Purchasing Pool.**

**Motion by Director DeMuzzio, seconded by Director Throwe.**

**Voted favorably with all Directors present voting yes, except Director Harris who voted no.**

**(15-01-02).**

**(D) Review and Action on Proposed Board Resolution with respect to Hampshire Council of Governments ("HCOG")/Other Load Supply.**

Mr. Rankin summarized the materials in the Board package describing the proposed resolution for revised authority to supply incremental electric loads of HCOG, acting as a competitive

supplier, serving municipal aggregation loads in Massachusetts. He noted that Resolution 14-59, other than the noted exception, was no longer applicable because the CLC supply had not come to fruition. The new resolution, recommended for approval by CMEEC management, would redefine CMEEC's authority to supply incremental loads to HCOG and was viewed as appropriate to allow CMEEC to respond quickly to bidding opportunities as they occur, which can in some circumstances, occur on an accelerated basis.

After brief discussion of the various elements unique to the imminent HCOG proposal and as provided in the Board summary page, the agenda item moved to Board voting protocol.

**Motion to Approve the Resolution for Authorization of HCOG Incremental Supply.**

**Motion by Director Throwe, seconded by Director J. Smith.**

**Voted passed unanimously.**

**(15-01-03).**

**(E) Presentation of Thomas Ritter, Esq. of Brown Rudnick with respect to Representation of CMEEC with respect to the upcoming Connecticut Legislative Session.**

Chairman Sullivan and Mr. Rankin introduced Mr. Ritter to the Board. Mr. Ritter and his firm will serve CMEEC as its legislative lobbyist for the upcoming year. Mr. Ritter described for the Board his prior work with CMEEC, the background and personnel of himself and his firm, the persons in leadership in the legislature during the upcoming legislative session and the likely major themes to be addressed during the session. He also provided additional general discussion of the monitoring and advice he and his firm anticipate providing during the upcoming session.

**Motion to enter into Executive Session for the purpose of discussing Board management and coordination, with the direction to the Chair to direct that the meeting enter back into public session upon completion of the discussion.**

**Motion by Director Brown, seconded by Director Demicco to go into executive session.**

**Vote passed unanimously.**

**(15-01-04).**

The basis for going into executive session was Conn. Gen. Stat. Section 1-200(6)(A) (entailing discussion concerning the appointment, employment, performance, evaluation, health or dismissal of a public officer or employee) and (E) (entailing discussion of any matter which would result in the disclosure of public records or information contained therein described in sub-sections (b)(1), (5) and (7) of section 1-210).

The meeting went into executive session at 11:25 AM. Present during the executive session were the Directors and Alternates and Mr. Ashley Miles.

The meeting came out of executive session at 12:35 p.m.

**A motion was made to adjourn the meeting by Director Demicco, seconded by Director Brown.**

**Voted passed unanimously**

**(15-01-05).**

There being no further matters to be discussed, the meeting was adjourned at 12:35 p.m.

## **Resolution**

### **Authorization to Bid for and Participate in Supplying the State of Connecticut's Electric Purchasing Pool**

#### **Connecticut Municipal Electric Energy Cooperative**

#### **Board of Directors Meeting**

#### **Resolution 15-01-02**

### **RESOLUTION FOR AUTHORIZATION OF THE SUPPLY BY CMEEC OF ELECTRIC AND RELATED PRODUCTS TO THE STATE OF CONNECTICUT'S ELECTRIC PURCHASING POOL**

**WHEREAS**, capitalized terms, not otherwise defined in the body of this Resolution, are as defined in the Attachment to this Resolution.

**WHEREAS**, CMEEC may from time to time enter into PSAs or other contracts with EPEs for the provision of Electric and Related Products consistent with CMEEC's ERMP, the MA and the RPSCs.

**WHEREAS**, pursuant to Connecticut Public Act No. 14-94, sec. 9: (a) CMEEC is authorized to supply the State Electric Purchasing Pool if such supply is awarded to CMEEC by DEEP; (b) the State Electric Purchasing Pool is designated as an EPE; and (c) DEEP has issued a RFP for the procurement of Electric and Related Products on behalf of the State Electric Purchasing Pool.

**WHEREAS**, CMEEC's operations can benefit from increases in its sales of Electric and Related Products to authorized customers additional to those served under the RPSCs, through the creation of incremental CMEEC Margin; provided such sales of Electric and Related Products are appropriately priced and subject to such contractual terms as properly provide for the risks associated with such sales.

**WHEREAS**, pursuant to the Prior Approvals, the Board previously approved the supply by CMEEC of Electric and Related Products to HCOG for resale to Municipal Aggregation Customers and CMEEC management successfully executed the authorizations so afforded to supply through HCOG the Municipal Aggregation Customers of the Cities of Lowell and Marlborough, Massachusetts.

**WHEREAS**, the Board also granted by prior resolution, Resolution 14-59, additional authorization to CMEEC to supply additional customers in Massachusetts, which prior resolution, is withdrawn and terminated and replaced by this Resolution (and/or the Additional HCOG Approval, whichever occurs first), except to the extent of authorization for the supply by CMEEC through HCOG of the Municipal Aggregation Customers in a grouping of municipalities located in Berkshire County, Massachusetts (the "**Berkshire 10 Load**"), which authorization continues in effect as further set forth in this Resolution or the Additional HCOG Approval if first adopted.

**WHEREAS**, the Board will be considering for adoption in a separate proceeding the Additional HCOG Approval.

**WHEREAS**, CMEEC management has also developed a business plan which contemplates the supply of Electric and Related Products to the State Electric Purchasing Pool, responsive to the RFP, inclusive of an incremental volume of sales of energy of up to five hundred thousand (500,000) MWhs of electric energy during any annual period and for a term no longer than five (5) years running from the initial date of supply by CMEEC.

**WHEREAS**, CMEEC's management previously presented the Parameters of its proposed undertakings to supply the HCOG Incremental Load to the Risk Management Committee of the Board of Directors on January 7, 2015.

**WHEREAS**, CMEEC management, in connection with the development and presentation of the Parameters:

- (i) determined that CMEEC may benefit from acquiring the right to supply Electric and Related Products to the State Electric Purchasing Pool through the creation of incremental CMEEC Margin;
- (ii) indicated the intent to compete for the RFP through supplying Electric and Related Products through a managed portfolio product offering proposal with associated indicative pricing including CMEEC fees; and
- (iii) recommended to the Board that:

(a) the Board authorize CMEEC to supply Electric and Related Products to the State Electric Purchasing Pool on terms and under conditions that are consistent with and conform to the requirements of the ERMP, or otherwise reflect prudent mitigation of the associated risks;

(b) the Board direct that CMEEC take necessary planning and actions, subject to Board approval for any required capital financing, to ensure the Financial Stability Objective and associated metrics are maintained at prudent levels, including the maintenance of prudent and appropriate levels of working capital consistent with the requirements of any CMEEC credit agreements and other applicable standards;

(c) CMEEC adopt and /or undertake such terms and conditions, planning and actions, referred to in (a) and (b) above, in conformity with the Base Contractual and Rate Undertakings, and

(d) the Board authorize CMEEC management to negotiate and execute the requisite contractual documentation to allow it supply Electric and Related Products to the State Electric Purchasing Pool in response to the RFP, contingent on the final selection of CMEEC, as the winning bidder in such RFP, and to enter into any Third Party Transactions as are deemed appropriate and consistent with the ERMP and the Base Contractual and Rate Undertakings, to supply the Electric and Related Products to serve the State Electric Purchasing Pool.

**WHEREAS**, the arrangements CMEEC will enter into to support its obligations to serve the State Electric Purchasing Pool, subject to DEEP award to CMEEC of a contract to supply the

State Electric Purchasing Pool, comprise service to new partial requirements customers under CMEEC's Rate 10, and the costs incurred by CMEEC in connection with performing such contract and/or related thereto shall be recoverable as provided under such arrangements as further described in this Resolution.

**WHEREAS**, the purchasers of Electric and Related Products comprising the State Electric Purchasing Pool under such arrangements are Additional Power Purchasers and the contractual arrangements to be entered into by CMEEC to serve the State Electric Purchasing Pool as authorized by this Resolution, will constitute contract(s) entered into by CMEEC pursuant to the authority specified in the RPSCs, Sec. 25.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD AS FOLLOWS:**

**Section 1.** The Board does hereby authorize the CEO to take such actions as he deems appropriate and necessary to be able to respond to the RFP and to negotiate and execute the requisite contractual arrangements to allow CMEEC to supply the State Electric Purchasing Pool in response to the RFP, subject to DEEP award, with Electric and Related Products and to enter into Third Party Transactions for the procurement of Electric and Related Products to meet CMEEC's obligations pursuant to such contractual arrangements in conformity with the ERMP and the Base Contractual and Rate Undertakings, the Parameters and the understandings of this Resolution.

**Section 2.** The Electric and Related Products to be supplied to the State Electric Purchasing Pool pursuant to this Resolution shall be, incremental to the arrangements contemplated by the Prior Approvals and as they may be modified by the Additional HCOG Approval, and, as so defined, shall be authorized up to five hundred thousand (500,000) MWhs of incremental electric energy and any required related products during any annual period and for a term no longer than five (5) years running from the initial date of supply by CMEEC.

**Section 3.** The Board does hereby approve (a) the waiver of the requirements of the ERMP with respect to counter-party credit-rating for the power purchasers to be served under the State Electric Purchasing Pool subject to the Parameters as currently defined, provided that the CEO, the CFO and the CRRO determine the counter-party contractual default provisions are appropriate and prudent and such provisions are communicated to the RMC without objection, as evidenced in writing and subsequently amended or otherwise incorporated into the ERMP, and (b) such modification of the current CMEEC Approved Budget as is required to perform CMEEC's obligations under the contractual arrangements entered into to allow CMEEC to supply Electric and Related Products to the State Electric Purchasing Pool pursuant to the Parameters.

**Section 4.** The Board directs CMEEC management and staff to prepare and to submit for approval of the Board a financing plan to secure the additional funds required to support the additional working capital required to supply the State Electric Purchasing Pool.

**Section 5.** The contractual undertakings entered into by CMEEC with the State Electric Purchasing Pool as authorized by this Resolution shall provide for the recovery by CMEEC of the costs of seeking to supply and to supply the State Electric Purchasing Pool with Electric and Related Products and any A&G costs of CMEEC allocable to seeking the supply and/or to the

supply of the State Electric Purchasing Pool first and fully from the customers served under the State Electric Purchasing Pool and that any residual net benefit or responsibility for any otherwise unrecovered such costs, if any, resulting therefrom, shall be allocated to the MEUs only, with each such MEU sharing in such net benefit or cost, if any, equal to its share, as generally determined, of CMEEC Net A&G as provided under the By-laws, and as an offset to the CMEEC Margin otherwise allocated to such MEU.

[This provision (section 5) of this Resolution is being adopted for the benefit of the MEUs and each such MEU is intended to be and shall be a third party beneficiary of same and the MEUs are relying on this provision; accordingly, this provision of this Resolution may only be amended, supplemented or repealed by the unanimous consent of the Board Representatives of the MEUs and any amendment, supplement or repeal of this provision without the unanimous approval of the Board Representatives of the MEUs shall be null and void.]

**Section 6.** Unless the Additional HCOG Approval is previously adopted (in which case the Additional HCOG Approval shall be dispositive of the issue), the Board hereby terminates and withdraws Resolution 14-59, except to the extent such Resolution authorized the supply by CMEEC of the Berkshire 10 Load in an annual volume of electric energy of up to one hundred and seventy-five thousand (175,000) MWhs for a term no longer than five (5) years running from the first date of supply by CMEEC of the Berkshire 10 Load, which prior authorization as modified and limited by this Resolution continues in effect.

January 22, 2015

  
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Edward DeMuzzio  
Secretary

### Attachment – Defined Terms:

Capitalized terms, if not otherwise defined in the foregoing Resolution or in the RPSCs, are defined as follows:

1. **Additional HCOG Approval:** a Resolution to be considered by the Board for additional authorization for CMEEC to supply Electric and Related Products to HCOG and to modify Resolution 14-59.
2. **A&G:** the administrative and general expenses of CMEEC.
3. **Base Contractual and Rate Undertakings:** the RPSCs, the GTSAs, and Rate 9.
4. **BL&P:** Bozrah Light and Power Company.
5. **Board:** the CMEEC Board of Directors.
6. **By-laws:** CMEEC’s Bylaws, as they may be amended.
7. **CEO:** CMEEC’s Chief Executive Officer.
8. **CFO:** CMEEC’s Chief Financial Officer.
9. **CMEEC:** the Connecticut Municipal Electric Energy Cooperative.
10. **CRRO:** CMEEC’s Chief Regulatory and Risk Officer.
11. **DEEP:** the Department of Energy and Environmental Protection of the State of Connecticut.
12. **Electric Products:** as such term may be defined under the rules and tariffs of the ISO-NE.
13. **Electric and Related Products:** shall include Electric Products and other products, including RECs, required to serve the electric generation and related requirements of electric load serving entities within New England and the State Electric Purchasing Pool.
14. **EPEs:** Electric Power Entities as further referenced in Conn. Gen. Stat. Sec. 7-233e(b).
15. **ERMP:** CMEEC’s Enterprise Risk Management Policy
16. **GTSA:** the General Transmission Service Agreements by and between CMEEC and each of the MEUS and BL&P.
17. **HCOG:** the Hampshire (Massachusetts) Council of Governments.
18. **MEUs:** the City of Groton, the Borough of Jewett City, the City of Norwich, the Second Taxing District of the City of Norwalk, and the Third Taxing District of the City of Norwalk, each acting by and through its municipal electric utility, and shall include any future municipal electric utility entering into a RPSC with CMEEC.
19. **MWhs:** Megawatthours.
20. **Parameters:** Managed portfolio product only, with CMEEC not assuming any fixed volume or fixed price risk, CMEEC Fee shall ensure positive free cash flow over and above working capital debt service and principal payback, shall not exceed five (5) years in term, working capital – if required - financing plan and subsequent approval by Board, CEO shall keep the Board informed of RFP status
21. **Prior Approvals:** CMEEC Board Resolutions 14-46 and 14-47.
22. **RECs:** Renewable Energy Credits.
23. **RFP:** The Request for Proposals issued by DEEP, pursuant to Connecticut Public Act No. 14-94, section 9, as it may be amended, for the procurement of Electric and Related Products.
24. **RMC:** the CMEEC Risk Management Committee.
25. **PSCs:** the Replacement Power Sales Agreements, as they may be amended, CMEEC has entered into with each of the MEUs.

- 26. State Electric Purchasing Pool:** the arrangements for the procurement and supply of Electric and Related Products undertaken by DEEP pursuant to Public Act 14-94, section 9.
- 27. Third-Party Transactions:** any associated bilateral power supply contracts with third-party suppliers as are deemed appropriate and consistent with the ERMP and the Base Contractual and Rate Undertakings, to supply the State Electric Purchasing Pool in response to the RFP.

## **Resolution**

### **Authorization for HCOG Incremental Supply [Special Contract]**

#### **Connecticut Municipal Electric Energy Cooperative**

#### **Board of Directors Meeting**

#### **Resolution 15-01-03**

### **RESOLUTION FOR AUTHORIZATION OF THE SUPPLY BY CMEEC OF ELECTRIC AND RELATED PRODUCTS TO HCOG INCREMENTAL LOAD**

**WHEREAS**, capitalized terms, not otherwise defined in the body of this Resolution, are as defined in the Attachment to this Resolution.

**WHEREAS**, CMEEC may from time to time enter into PSAs or other contracts with EPEs for the provision of Electric and Related Products, consistent with CMEEC's ERMP, the MA and section 25 of the RPSCs.

**WHEREAS**, CMEEC may also enter into contracts for the supply of Electric and Related Products "any person without the State [of Connecticut]" pursuant to Conn. Gen. Stat. Secs. 7-233e (b) (17) and (18), which authorize CMEEC, among other matters, to act as a Competitive Supplier in Other States and to provide Electric Products and related products to Municipal Aggregation Customers located in such Other States.

**WHEREAS**, CMEEC's operations can benefit from increases in its sales of Electric and Related Products to authorized customers additional to those served under the RPSCs, through the creation of incremental CMEEC Margin; provided such sales of Electric and Related Products are appropriately priced and subject to such contractual terms as properly provide for the risks associated with such sales.

**WHEREAS**, pursuant to the Prior Approvals, the Board previously approved the supply by CMEEC of Electric and Related Products to HCOG for resale to Municipal Aggregation Customers and CMEEC management successfully executed the authorizations so afforded to supply through HCOG the Municipal Aggregation Customers of the Cities of Lowell and Marlborough, Massachusetts.

**WHEREAS**, the Board also granted by prior resolution, Resolution 14-59, additional authorization to CMEEC to supply additional customers in Massachusetts, which prior resolution, is hereby withdrawn and terminated and replaced by this Resolution, except to the extent of authorization for the supply by CMEEC of the Municipal Aggregation Customers supplied by CMEEC through HCOG of a grouping of municipalities in Berkshire County, Massachusetts (the "**Berkshire 10 Load**") which continues in effect as further set forth in this Resolution.

**WHEREAS**, CMEEC management has developed a business plan which contemplates the supply of additional Electric and Related Products to electric customers in Massachusetts through HCOG, inclusive of an incremental volume of sales of energy of up to six hundred

thousand (600,000) MWhs of energy during any annual period and for a term no longer than five (5) years running from the initial date of supply by CMEEC (the “**HCOG Incremental Load**”).

**WHEREAS**, CMEEC’s management previously presented the Parameters of its proposed undertakings to supply the HCOG Incremental Load to the Risk Management Committee of the Board of Directors on January 7, 2015.

**WHEREAS**, CMEEC management, in connection with the development and presentation of the Parameters:

- (i) determined that CMEEC may benefit from acquiring the right to supply Electric and Related Products to the HCOG Incremental Load through the creation of incremental CMEEC Margin;
- (ii) indicated the intent to compete for the RFP through supplying Electric and Related Products through a managed portfolio product offering proposal with associated indicative pricing including CMEEC fees; and
- (iii) recommended to the Board that:

(a) the Board authorize CMEEC to supply Electric and Related Products to the HCOG Incremental Load on terms and under conditions that are consistent with and conform to the requirements of the ERMP, or otherwise reflect prudent mitigation of the associated risks;

(b) the Board direct that CMEEC take necessary planning and actions, subject to future Board approval for any required capital financing, to ensure the Financial Stability Objective and associated metrics are maintained at prudent levels, including the maintenance of prudent and appropriate levels of working capital consistent with the requirements of any CMEEC credit agreements and other applicable standards;

(c) CMEEC adopt and /or undertake such terms and conditions, planning and actions, referred to in (a) and (b) above, in conformity with the Base Contractual and Rate Undertakings, and

(d) the Board authorize CMEEC management to negotiate and execute the requisite contractual documentation to allow it supply Electric and Related Products to the HCOG Incremental Supply and to enter into any Third Party Transactions as are deemed appropriate and consistent with the ERMP and the Base Contractual and Rate Undertakings, to supply the Electric and Related Products to serve the HCOG Incremental Load.

**WHEREAS**, the arrangements CMEEC will enter into to support its obligations to serve the HCOG Incremental Load comprise service to new partial requirements customers under CMEEC’s Rate 10, and the costs thereof shall be recoverable as provided under such arrangements and shall be considered a Special Contract pursuant to section 2.3 of the RPSCs and otherwise generally recoverable as Power Supply Costs in the manner applicable to CMEEC’s Short and Intermediate Term Power Supply Program, as set forth in section 2.2 of the RPSCs.

**WHEREAS**, the purchasers of Electric and Related Products under such arrangements to serve the HCOG Incremental Load are Additional Power Purchasers, pursuant to the RPSCs, sec. 25, and the contractual arrangements to be entered into by CMEEC to serve the HCOG Incremental Load as authorized by this Resolution, will constitute contract(s) entered into by CMEEC pursuant to the authority specified in the RPSCs, Sec. 25.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD AS FOLLOWS:**

**Section 1.** The Board does hereby authorize the CEO to take such actions as he deems appropriate and necessary to be able to respond to and to negotiate and execute the requisite contractual arrangements to allow CMEEC to supply the HCOG Incremental Load with Electric and Related Products and to enter into Third Party Transactions for the procurement of Electric and Related Products to meet CMEEC's obligations pursuant to such contractual arrangements in conformity with the ERMP and the Base Contractual and Rate Undertakings, the Parameters and the understandings of this Resolution.

**Section 2.** The Electric and Related Products to be supplied to the HCOG Incremental Load pursuant to this Resolution shall be, incremental to the arrangements contemplated by the Prior Approvals, and, as so defined, shall be authorized up to six hundred thousand MWhs of incremental energy during any annual period, plus any required related products, and for a term no longer than five (5) years running from the initial date of supply by CMEEC.

**Section 3.** The Board does hereby approve (a) the waiver of the requirements of the ERMP with respect to counter-party credit-rating for the power purchasers to be served under the HCOG Incremental Load subject to the Parameters as currently defined, provided that the CEO, the CFO and the CRRO determine the counter-party contractual default provisions are appropriate and prudent and such provisions are communicated to the RMC without objection, as evidenced in writing and subsequently amended or otherwise incorporated into the ERMP, and (b) such modification of the current CMEEC Approved Budget as is required to perform CMEEC's obligations under the contractual arrangements entered into to allow CMEEC to supply Electric and Related Products to the HCOG Incremental Load pursuant to the Parameters.

**Section 4.** The Board directs CMEEC management and staff to prepare and to submit for approval of the Board a financing plan to secure the additional funds required to support the additional working capital required to supply the HCOG Incremental Load.

**Section 5.** The Board hereby terminates and withdraws Resolution 14-59 (unless previously acted on by the Board), except to the extent such Resolution authorized the supply by CMEEC of the Berkshire 10 Load in an annual volume of electric energy of up to one hundred and seventy-five thousand (175,000) MWhs for a term no longer than five (5) years running from the first date of supply by CMEEC of the Berkshire 10 Load, which prior authorization as modified and limited by this Resolution continues in effect.

January 22, 2015

  
Edward DeMuzzio  
Secretary

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10. **CRRO:** CMEEC’s Chief Regulatory and Risk Officer.
11. **Electric Products:** as such term may be defined under the rules and tariffs of the ISO-NE.
12. **Electric and Related Products:** shall include Electric Products and other products, including RECs, required to serve the electric generation and related requirements of electric load serving entities within New England and the HCOG Incremental Load.
13. **EPEs:** Electric Power Entities as further referenced in Conn. Gen. Stat. Sec. 7-233e(b).
14. **ERMP:** CMEEC’s Enterprise Risk Management Policy
15. **GTSA:** the General Transmission Service Agreement by and between CMEEC and each of the MEUS and BL&P.
16. **HCOG:** the Hampshire (Massachusetts) Council of Governments.
17. **MEUs:** the City of Groton, the Borough of Jewett City, the City of Norwich, the Second Taxing District of the City of Norwalk, and the Third Taxing District of the City of Norwalk, each acting by and through its municipal electric utility and shall include any future municipal electric utility entering into a RPSC with CMEEC.
18. **MWhs:** Megawatthours.
19. **Municipal Aggregation Customers:** Electric customers participating in approved municipal electric aggregation programs in Other States.
20. **Other States:** States other than Connecticut.
21. **Parameters:** Managed portfolio product only, with CMEEC not assuming any fixed volume or fixed price risk, CMEEC Fee shall ensure positive free cash flow over and above working capital debt service and principal payback, shall not exceed five (5) years in term, working capital – if required - financing plan and subsequent approval by Board, CEO shall keep the Board informed of RFP status
22. **Prior Approvals:** CMEEC Board Resolutions 14-46 and 14-47.
23. **RECs:** Renewable Energy Credits.
24. **RMC:** the CMEEC Risk Management Committee.
25. **PSCs:** the Replacement Power Sales Agreements, as they may be amended, which CMEEC has entered into with each of the MEUs.
26. **Third-Party Transactions:** any associated bilateral power supply contracts with third-party suppliers as are deemed appropriate and consistent with the ERMP and the Base Contractual and Rate Undertakings, to supply the HCOG Incremental Load.