

TRANSCO Board of Directors' Meeting

August 23, 2012

MINUTES

A regular meeting of the Board of Directors of the Connecticut Transmission Municipal Electric Energy Cooperative ("CTMEEC" or "TRANSCO") was held on August 23, 2012, at the offices of the Connecticut Municipal Electric Energy Cooperative ("CMEEC"). The meeting was legally noticed in compliance with State law and all proceedings hereinafter described were taken while the meeting was open to the attendance of the public.

Chairman James Sullivan called the meeting to order 12:31p.m. and determined a quorum was present.

The following were present:

Representatives/Directors and Alternate Directors:

Bozrah Light and Power Company – Edward DeMuzzio, David Collard

Jewett City – Louis Demicco, Kenneth Sullivan, Richard Throwe

Groton – Edward DeMuzzio, David Collard

Norwich – James Sullivan, John Bilda, Stephen Sinko

East Norwalk – David Brown, James Smith

South Norwalk – Mark Harris, John Hiscock, Scott Whittier

Wallingford – George Adair, Robert Beaumont

Also present were the following:

Michael Cassella, CMEEC, Director, Customer Program Management

Edward Pryor, CMEEC, Director, Finance and Accounting

Drew Rankin, CMEEC, Chief Executive Officer

Philip Sussler, CMEEC, General Counsel

Brian Forshaw, CMEEC, Director Power Supply

Kristen Rollins, CMEEC, Office and Executive Specialist

Ms. Rollins recorded

Action Items:

1) Approve Minutes of TRANSCO July 26, 2012 Board of Directors' Meeting

Motion by Director Scott Whittier, seconded by Director Kenneth Sullivan to approve the Minutes of TRANSCO's July 26, 2012 Board of Directors' Meeting.

Vote Unanimous. (12-14)

2) Operations Management Report.

Mark Harris inquired about the reporting of interest and debt service in the Board of Directors' meeting material; also requested clarification regarding how depreciation expense is reported. Mr. Pryor confirmed that only interest was reported as there is no principal repayment yet made for TRANSCO debt.

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

Vote unanimous. (12-15)

There being no further business of the Board, the meeting was adjourned 12:35 p.m.

Respectfully submitted,

Philip L. Sussler
2nd Assistant Secretary