

Connecticut Transmission Municipal Electric Energy Cooperative



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Connecticut Transmission Municipal Electric Energy Cooperative
Board of Directors' Special Meeting
August 25, 2011
MINUTES

A regular meeting of the Board of Directors of the Connecticut Transmission Municipal Electric Energy Cooperative ("CTMEEC") was held on Thursday, August 25, 2011 at 30 Stott Avenue, Norwich, Connecticut. The meeting was legally noticed in compliance with State law and all proceedings hereinafter were taken while the meeting was open to the attendance of the public.

Chairman J. Sullivan called the meeting to order at 12:10 p.m. and determined a quorum was present.

The following were present:

Directors and Alternate Directors

Bozrah Light and Power Company – Edward DeMuzzio, David Collard
Groton – Edward DeMuzzio, David Collard
Norwich – John Bilda, James Sullivan
East Norwalk – George Leary, David Brown
South Norwalk – John Hiscock, Mark Harris, Scott Whittier

Also present were the following:

Drew Rankin, CTMEEC, CEO
Tom Solinsky, CMEEC
Maurice Scully, TRANSCO Project Lead
Gabriel Stern, CMEEC
Philip Sussler, CTMEEC, General Counsel

Mr. Sussler recorded

Action Item (1) – Approval of Minutes of Prior Meeting.

A motion was made by Director Hiscock, and seconded by Director DeMuzzio to approve the Minutes of the Regular Meeting of the CTMEEC Board of Directors held on June 23, 2011.

Vote, unanimous.

(11-24).

Agenda Item (1) – Review TRANSCO Company Structure.

Mr. Rankin provided an overview and described the proposed organizational structure of TRANSCO, utilizing a chart provided for the directors in the meeting package.

Agenda Item (2) Review Transco Income Statement Review

Mr. Solinsky provided an overview of and described the preliminary operations management report for TRANSCO for the calendar month of June, 2011. The Directors asked several questions about items contained in the report, the frequency of the report and how current will the periodic reporting be, given the timing of the payment and settlement cycles in which TRANSCO participates. Staff members present indicated that they would follow up on these questions in reports to be provided at subsequent meetings.

Agenda Item (3) Review of Long Term Transmission Agreement Schedule.

Mr. Rankin described the schedule for the preparation and negotiation of the long term transmission agreement (“LTTA”) between each of the municipal electric utilities (“MEUs”) and CMEEC.

The LTTA will be the contractual vehicle for defining the payments and services related to transmission provided by CMEEC to the MEUs. It will also provide for the fixed cost obligations due from the MEUs (and passing through of benefits to the MEUs) associated with participation in each Transmission Project. CTMEEC will procure and provide these services for CMEEC through the transmission service agreement (“TSA”); CMEEC will, in turn, provide these services to the MEU through the LTTA.

Director J. Sullivan asked for staff to provide an accounting of the amounts associated with completing and closing the Transmission Project No. 1 acquisition.

A motion was made by Director Bilda to adjourn the meeting, and seconded by Director Hiscock.

Vote unanimous.

(11-25).

There being no further business of the Board, the meeting was adjourned at 12:30 p.m.

Respectfully submitted,



Philip L. Sussler
2nd Assistant Secretary