

The Connecticut Transmission Municipal Electric Energy Cooperative

Board of Directors' Special Meeting

October 22, 2009

MINUTES

The initial, special meeting of the Board of Directors ("BOD") of the Connecticut Transmission Municipal Electric Energy Cooperative ("CT Transco") was held on October 22, 2009 at CMEEC's offices in Norwich, Connecticut. The meeting was legally noticed, as a special meeting, in compliance with all applicable legal requirements and all proceedings hereinafter described were taken while the meeting was open to the attendance of the public.

Mr. Scully called the meeting to order at 12:35 p.m., after determining that a quorum was present. Mr. James Sullivan agreed to act as chairman pro tem of the CT Transco BOD, pending the selection of a chairman.

The following representatives and other persons were present:

Directors.

Bozrah Light and Power – Edward DeMuzzio

Groton – Edward DeMuzzio

Jewett City – Richard Throwe

Norwich - John Bilda, James Sullivan

East Norwalk – David Brown, George Leary

South Norwalk – John Hiscock, Scott Whittier

Wallingford – George Adair, Richard Nunn

Also present were the following:

Maurice Scully, CMEEC, CEO

Philip Sussler, CMEEC, General Counsel

Mr. Sussler recorded as Secretary, Pro Tem.

1. Adoption of Proposed By-laws.

Discussion was had concerning the differences between the proposed by-laws for adoption by CT Transco and the CMEEC by-laws. Mr. Scully explained that the by-laws tracked the CMEEC by-laws fairly closely; with the major exception, that although there is a place-holder for a non-member participant, all current participants in CT Transco are members of CT Transco. Mr. Scully also noted that the statutory requirement for the calculation of weighted voting is based on kilowatthours, which may not be an appropriate metric for a transmission company such as CT Transco. Possible modification of this requirement may be a matter for legislative action, subject to consideration by the CMEEC legislative committee.

Motion to adopt the by-laws of CT Transco in the form presented to the meeting.

Motion by Director Adair, seconded by Director Leary.

Vote unanimous.

(TRANSCO 09-01).

2. Discussion/Vote on Slate of Officers.

Motion to approve the proposed resolution to adopt the slate of officers for CT Transco (copy attached).

Motion by Director Nunn, seconded by Director Throwe.

Vote unanimous.

(TRANSCO 09-02).

3. Update of CT Transco activities.

Mr. Scully summarized the activities of CT Transco to date, relating to the potential acquisition of certain transmission assets. Receipt of deal documentation from the prospective seller is anticipated shortly, which will need to be reviewed and approved by CT Transco and the member participants. Regulatory filings related to the acquisition are being prepared. Staff presentations will need to be scheduled with the individual systems regarding the proposed acquisition and its benefits/costs over the next several months. Discussion occurred concerning property taxes currently paid to Wallingford with respect to the to-be-acquired property by its current owner and continuation, following acquisition by CT Transco, through a to be negotiated payment in lieu of tax arrangement.

A motion to adjourn the meeting was entertained.

Motion by Director Adair, seconded by Director DeMuzzio.

Vote unanimous.

(TRANSCO 09-03).

There being no further business to be discussed, the meeting was adjourned at 1:02 p.m.

Respectfully submitted,



Philip L. Sussler, Secretary, Pro Tem

RESOLUTION 09- 02

WHEREAS, it is the recommendation of the Board of Directors to nominate the following slate of officers for the year 2009-2010;

BE IT HEREBY RESOLVED that the Board of Directors elects the following slate of TRANSCO Officers to serve for the year 2009-2010:

<u>Office</u>	<u>2009-2010 Officers</u>
Chairman of the Board	James Sullivan
Vice-Chairman	Edward DeMuzzio
Secretary	Kenneth Sullivan
Treasurer	George Adair

BE IT FURTHER RESOLVED, that the Board of Directors approves the recommendation of for the following TRANSCO management and officer positions:

Assistant Secretary	George Leary
Assistant Treasurer	John Bilda
General Counsel	Philip Sussler
Chief Executive Officer	Maurice Scully


Kenneth Sullivan, Secretary