



## CTMEEC Board of Directors Meeting

February 25, 2016

### MINUTES

The Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC” or “TRANSCO”) Board of Directors (referred to hereafter sometimes as the “the Board”) conducted a regular meeting of the Board of Directors on Thursday, February 25, 2016 at CMEEC’s offices, 30 Stott Avenue, 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 Paul Yatcko (via telephone) called the meeting to order at 11:25 a.m. and determined that a quorum was present.

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

Bozrah Light and Power Company – Ronald Gaudet, David Collard  
Jewett City – Louis Demicco, Kenneth Sullivan, Richard Throwe  
Groton – Edward DeMuzzio, Ronald Gaudet, David Collard  
Norwich – John Bilda, Robert Groner  
East Norwalk – David Brown, James Smith  
South Norwalk – Mark Harris, Paul Yatcko (by phone)

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

Drew Rankin, CTMEEC, Chief Executive Officer  
Edward Pryor, CTMEEC, Chief Financial Officer  
Michael Cassella, CMEEC, Director, Customer Programs  
Justin Connell, CMEEC, Director, Portfolio Management  
Brian Forshaw, CMEEC, Chief Regulatory and Risk Officer  
Michael Rall, CMEEC, Director, Asset Management  
Gabriel Stern, CMEEC, Director, Technical Services  
Ellen Kachmar, CMEEC, Office and Facility Manager  
Philip Sussler, CMEEC, General Counsel

Ms. Kachmar recorded



**Standard Action Items:**

**(A) Approval of the Minutes of the Transco November 19, 2015 Annual and Regular Board of Directors Meeting.**

**A motion was made by Director DeMuzzio, seconded by Director Demicco, to approve the Minutes of the TRANSCO November 19, 2015 Annual and Regular Board of Directors' Meeting.**

**Vote passed. Director Yatcko abstained.**

**(T 16-02-01)**

**(B) Approval of the Minutes of the Transco November 19, 2015 Annual Member Meeting.**

**A Motion was made by Director DeMuzzio, seconded by Director Demicco, to approve the Minutes of the Transco November 19, 2015 Annual Member meeting.**

**Vote passed. Director Yatcko abstained.**

**(T 16-02-02)**

Chairman Yatcko questioned Mr. Sussler, CMEEC's General Counsel, on the basis for discussion of the Transco Bylaws revision being held in Executive Session as noted in the meeting agenda. Mr. Sussler responded that it was not necessary.

**Motion by Director Gaudet, seconded by Director Sullivan, to discuss revision of the Transco Bylaws in regular session.**

**Vote passed unanimously.**

**(T 16-02-03)**

Mr. Rankin discussed the background to and proposed future steps referenced by the agenda item. He reported the CMEEC Bylaws were updated in 2013 in order to align them with the Replacement Power Sales Contracts (RPSCs), General Transmission Service Agreements (GTSA), and the CMEEC Membership Agreement (MA), which were put in place in 2012 (for the GTSA) and 2013 (for the RPSC and MA). He indicated the Transco Bylaws should also be revised for alignment with CMEEC's and Transco's new business structure as well.

Mr. Rankin provided three documents intended to re-familiarize the Directors with the subject matter. He announced there will be two joint Governance Committee meetings scheduled in the near future, the first at which a comprehensive draft of revised Transco Bylaws will be provided for review and feedback by the committee. The Transco Board of Directors will then be invited to the second meeting to address any questions or concerns. The current planning and expectation is that the new recommended Bylaws will be presented to the Transco Board for approval at the April 2016 Board meeting. Mr. Rankin noted that a creating agreement, not a



membership agreement was entered into when Transco was formed. For a variety of reasons, develop of a Transco membership agreement may be advised. In addition, due to certain language in the applicable Connecticut statutes and the Transco creating agreement, the Transco by-laws revision will address the issue of weighted voting to make it compatible with Transco's function as a transmission company, in contrast to CMEEC, and a second, members' governance forum, separate from the Board of Directors.

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

**Vote passed unanimously.**

**(T 16-02-04)**

There being no further matters to be discussed, the meeting was adjourned at 11:44 a.m.