



## **TRANSCO Board of Directors' Meeting**

**June 28, 2012**

### **MINUTES**

A meeting of the Board of Directors of the Connecticut Transmission Municipal Electric Energy Cooperative ("CTMEEC" or "TRANSCO") was held on Thursday, June 28, 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 were taken while the meeting was open to the attendance of the public.

The meeting called to order at: 11:41 AM, by Director DeMuzzio acting as chair of the meeting and standing in for Chairman James Sullivan, who participated by telephone. Mr. DeMuzzio determined that a quorum was present.

The following were present:

#### Directors and Alternate Directors

Jewett City – Louis Demicco, Kenneth Sullivan, Richard Throwe

Groton – Edward DeMuzzio, David Collard

Norwich – James Sullivan (participating by telephone).

East Norwalk – David Brown

South Norwalk – Mark Harris, John Hiscock, Scott Whittier

Wallingford – George Adair, Robert Beaumont (participating by telephone).

#### Also present were the following:

Michael Cassella, CMEEC, Director, Customer Program Management

Robin Kipnis, CMEEC, Assistant General Counsel

Edward Pryor, CMEEC, Director, Finance and Accounting

Drew Rankin, CMEEC, Chief Executive Officer

Kristen Rollins, CMEEC, Office and Executive Specialist

Philip Sussler, CMEEC, General Counsel

Gabriel Stern, CMEEC, Director, Strategic Planning and Technical Services

Ms. Rollins recorded

### **Action Items**

#### **(1) Approve Minutes of TRANSCO March 22, 2012 Board of Directors' Meeting**

**Vote to approve by all Directors, with the exception of Directors Beaumont and Adair who abstained. (12-05)**

### **Agenda Items**

#### **(2) Resolution for conditional approval of Wallingford's withdrawal from Transco Membership.**

Director Beaumont inquired regarding the background and basis for the resolution and the use of the term "conditional" in the resolution title. Mr. Rankin and Mr. Sussler explained the background and basis for the resolution which is intended to allow for Wallingford's withdrawal from membership in TRANSCO because of its decision not to participate in TRANSCO's Transmission Project No. 1. Specifically, when TRANSCO was initially created the governing statute required unanimous consent of all members to a withdrawal from membership, which was reflected in the agreement creating TRANSCO executed by all the TRANSCO members in 2009. A subsequent amendment to the cooperative statute removed this requirement as a matter of statute, but the contractual nature of the withdrawal process was still embedded in the TRANSCO creating agreement. The resolution and the documents referred to in the resolution are intended to provide for Wallingford's withdrawal, subject to receipt of the required approvals from Wallingford and the other member in addition to approval by the TRANSCO Board of the proposed resolution (hence the use of the term conditional in the resolution).

The Directors proposed that the BOD action be deferred for consideration at a subsequent meeting. Mr. Sussler indicated that CMEEC has prepared the full package of documentation to accomplish the steps described in the resolution, which will be circulated in advance of the next board meeting.

Discussion ensued among the Directors to also table the proposed resolution relating to the assignment and assumption of agreements by and between CMEEC and TRANSCO, similar to the action taken by the CMEEC Board of Directors at its meeting on the same date.

**Motion by Director DeMuzzio to table the "Resolution for Wallingford Conditional Withdrawal from Transco Membership" and the "Resolution for the Assignment and Assmption of Agreements", until the July 2012 meeting, seconded by Brown.**

**Vote for approval, unanimous. (12-06)**

#### **(3) Resolution Sustaining Existing Committee roles through end of 2012.**



Mr. Rankin presented a proposed resolution providing for the continued appointment of the committee members currently in place continue through 2012. The Board had no questions or comments.

**Motion by Director Hiscock, seconded by Director Collard, to approve the Resolution 12-07 Sustaining Existing Committee roles through end of 2012.**

**Vote for approval, unanimous. (12-07)**

**Objectives**

**(4) Performance Objective Metric Review – Questions and Answers**

Mr. Rankin presented the Operations Management Report for TRANSCO, summarizing the results by indicating that the overall economics continue to be very solid and improved over projections. On the qualitative side, TRANSCO received a no non-compliance determination from the reliability regulator agency.

**Motion by Director Demicco to adjourn the meeting, seconded by Director Collard.**

**Vote for approval, unanimous. (12-08)**

**Motion to adjourn the meeting made Director Louis Demicco, seconded by Director Collard to adjourn meeting.**

**Vote Unanimous. (12-09)**

There being no further business of the Board, the meeting was adjourned at 11:55 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Philip L. Sussler".

Philip L. Sussler  
Assistant Secretary