



CTMEEC Board of Directors Meeting

March 24, 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, March 24, 2016 at The Spa at Norwich Inn, 607 West Thames Street, 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 called the meeting to order at 12:14 p.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, Stephen Sinko
East Norwalk – David Brown, James Smith
South Norwalk – Paul Yatcko

The following individuals from CMEEC management participated:

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

Guest:

John Stoops

Ms. Kachmar recorded.



Standard Action Items:

(A) Approval of the Minutes of the Transco February 25, 2016 Regular Board of Directors Meeting. Chairman Yatcko noted a typographical error of “2015” which should read “2016” in the title of the February 25 Minutes.

A motion was made by Director Collard, seconded by Director DeMuzzio, to approve the Minutes of the Transco February 25, 2016 Regular Board of Directors’ Meeting.

Vote passed unanimously. (T 16-03-01)

Specific Action Items:

(B) TRANSCO 2015 Audited Financials Report / Vote

Mr. Pryor reported TRANSCO had completed its 2015 audit and that the auditors’ prepared report had been distributed to the Board members. The 2015 Transco Audited Financial Report had been changed from the FASB (as used in prior calendar years) to the GASB reporting format as had the CMEEC financial report for 2015. Mr. Pryor noted that he had nothing further to add that had not already been indicated at the immediately prior CMEEC Board of Directors meeting with respect to the CMEEC 2015 audited financial report and was available to respond to any questions from Board members about the TRANSCO audit and the audit report..

A Motion was made by Director Brown, seconded by Director Sullivan, to approve the Transco 2015 Audited Financials Report.

Vote passed unanimously. (T 16-03-02)

Chairman Yatcko asked if there were any matters to come before the Board, to which there were none.

A motion was made by Director Sullivan, seconded by Director Smith, to adjourn the meeting.

Vote passed unanimously. (T 16-03-03)

There being no further matters to be discussed, the meeting was adjourned at 12:16 p.m.