

CTMEEC/Transco Board of Director's Meeting

October 27, 2016

MINUTES

A meeting of the Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC” or “Transco”) Board of Directors (sometimes referred to as the “Board” or “BOD”) was held on Thursday, October 27, 2016 at The Norwalk Inn and Conference Center, 99 East Avenue, Norwalk, CT.

The meeting was legally noticed in compliance with the Connecticut State law and all proceedings and actions hereinafter recorded occurred during the publicly open portions of the meeting.

The Chairman, Paul Yatcko, called the meeting to order at 11:33 a.m. and determined a quorum was present.

The following Member Representatives/Directors participated:

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

The following individuals from CMEEC management participated:

Drew Rankin, CMEEC, Chief Executive Officer
Edward Pryor, CMEEC, Chief Financial Officer
Justin Connell, CMEEC, Director, Portfolio Management
Robin Kipnis, CMEEC, General Counsel
Scott Whittier, CMEEC, Director Enabling Services
Dylan Phillips, CMEEC, Risk Analyst
Ellen Kachmar, CMEEC, Office and Facility Manager
Courtney Merritt, CMEEC, Customer Fulfillment Manager
Margaret Job, CMEEC, Administrative Staff

Ms. Kachmar recorded.

Chairman Yatcko requested a motion to add Item C and Amend the Agenda include a vote to appoint a Chairman of the Governance Committee, a position which became vacant when a previous Board member left the Board.

A Motion was made by Director DeMuzzio, seconded by Director Demicco, to modify the Agenda to include a vote to appoint a Chairman of the Governance Committee.

Vote passed unanimously. (T 16-10-01)

Standard Action Items

(A) Approve Minutes of the Transco July 22, 2016 Board of Director's Meeting.

A motion was made by Director Demicco, seconded by Director Groner, to approve the Minutes of the July 22, 2016 Transco Board of Directors meeting.

Vote passed, Director Barber abstained. (T 16-10-02)

Specific Action Items

(B) Approve Transco 2017-2021 Proposed Budget (Vote)

Mr. Pryor reviewed the structure of funds for Transmission Project #1, which is the fundamental dynamic for the Transco Budget. A discussion occurred and Mr. Pryor answered questions from Board members. Mr. Pryor reported the Budget and Finance Committee has recommended the Board of Directors approve the Transco Budget.

A Motion was made by Director Gaudet, seconded by Director DeMuzzio, to approve the Transco 2017–2021 Proposed Budget.

Vote passed unanimously. (T 16-10-03)

(C) Appointment of Chairman of Governance Committee

Chairman Yatcko reported a parallel vote to that of CMEEC's where the Governance Committee recommends to the Board that Ronald Gaudet be appointed to the position of Chairman of the Governance Committee.

Motion by Director Groner, seconded by Director Bilda, to appoint Director Gaudet Chairman of the Governance Committee.

Vote passed unanimously. (T 16-10-04)

Chairman Yatcko inquired whether there were any further matters coming before the Board for discussion or consideration. No further discussion or considerations were raised.

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

Vote passed unanimously.

(T 16-10-05)

There being no further business to come before the Board, the meeting was adjourned at 11:46 a.m.

**Resolution for Appointment of Chairman to the Joint Governance Committee
of the CMEEC and Transco Board of Directors**

Resolution T 16-10-04

WHEREAS, pursuant to Resolution 15-11-02, the members of the Transco Board of Directors committees for the year 2016 were voted on and approved;

WHEREAS, Scott Whittier was appointed Chairperson of the Joint Governance Committee of the CMEEC and Transco Board of Directors (the "Joint Committee");

WHEREAS, Mr. Whittier ceased to be a member of the Transco Board of Directors on the commencement of his employment with CMEEC as the Director of Enabling Services;

WHEREAS, there is now a vacancy in the Chairperson's position of the Joint Governance Committee which, according to the Bylaws, is to be filled by a vote of the Transco Board of Directors; and

WHEREAS, the Board of Directors recommends that Ron Gaudet be appointed to the chairperson's position of the Joint Governance Committee.

NOW THEREFORE BE IT RESOLVED BY THE CMEEC BOARD OF DIRECTORS AS FOLLOWS;

The Transco Board of Directors hereby confirms, approves and appoints Ron Gaudet as the Chairperson of the Joint CMEEC and Transco Governance Committee for service for the remainder of 2016 or until otherwise replaced by the Transco Board of Directors.

October 27, 2016



Louis Demicco
Secretary

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WHEREAS, there is now a vacancy in the Chairperson's position of the Joint Governance Committee which, according to the Bylaws, is to be filled by a vote of the Transco Board of Directors; and

WHEREAS, the Board of Directors recommends that Ron Gaudet be appointed to the chairperson's position of the Joint Governance Committee.

NOW THEREFORE BE IT RESOLVED BY THE CMEEC BOARD OF DIRECTORS AS FOLLOWS;

The Transco Board of Directors hereby confirms, approves and appoints Ron Gaudet as the Chairperson of the Joint CMEEC and Transco Governance Committee for service for the remainder of 2016 or until otherwise replaced by the Transco Board of Directors.

October 27, 2016



Louis Demicco
Secretary