

DRAFT

**Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC” or
“Transco”)**

Board of Directors Meeting

October 29, 2015

MINUTES

A regular meeting of the CTMEEC Board of Directors (the “BOD” or the “Board”) was held at the Norwalk Inn and Conference Center, 99 East Avenue, Norwalk, CT on October 29, 2015.

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

Paul Yatcko, Chairman, called the meeting to order at 12:10 p.m., following the adjournment of the regular meeting of the CMEEC Board of Directors, and determined a quorum was present.

The following Directors/Representatives and Alternates were present and participated:

East Norwalk -- David Brown, James Smith
Groton – Ron Gaudet, Edward DeMuzzio, David Collard
Jewett City – Louis Demicco (by telephone), Richard Throwe
Norwich – John Bilda. Steven Sinko
South Norwalk – Paul Yatcko, Scott Whittier, Mark Harris

The following individuals from CMEEC and CTMEEC management participated:

Drew Rankin, CMEEC, Chief Executive Officer
Edward Pryor, Chief Financial Officer
Justin Connell, CMEEC, Director Portfolio Management
Michael Rall, CMEEC Director Asset Management
Philip Sussler, CMEEC General Counsel

Additional persons present:

Robert Groner, Commissioner, Norwich Public Utilities.

Mr. Sussler recorded.

Standard Action Items:

(A) Approval of the Minutes of the Transco Board of Directors' Meeting of March 26, 2015.

Motion by Mr. Whittier, seconded by Mr. Brown, to approve the minutes of the meeting of the BOD of March 26, 2015.

Vote passed unanimously.

Transco 15-10-01.

Specific Action Items:

(B) Approve Transco Budget 2016.

Mr. Pryor reviewed the components of the proposed 2016 Transco budget, contained in the Board package. He noted that the budget previously had been reviewed by the Budget and Finance Committee ("B&F"), which recommended the budget for approval.

He noted that the customary annual schedule, also followed here, is to present the Transco budget for the following calendar year at the October Board meeting, for approval, so that it can then be incorporated into the CMEEC budget for the next calendar year, to be acted upon by the CMEEC Board at its regular November meeting.

He noted that there are three categories of revenues/expenses comprising the Transco budget, namely, (i) Transmission Project No. 1, (ii) individual municipal electric utility pool-transmission facility ("PTF") revenue requirements recovery and (iii) general transmission expense associated with CMEEC electric loads.

He noted improvements in transmission budgeting that are in the process of being incorporated, including applying a coincidence factor to CMEEC's load at the time of the monthly network peak loads used as the billing determinant in establishing transmission expense. He also noted improvements in reporting and compilation of costs used to establish the municipal electric utility PTF revenue requirements.

Motion by Mr. DeMuzzio, seconded by Mr. Demicco, to approve the 2016 Transco budget.

Vote passed unanimously.

Transco 15-10-02.

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

Voted unanimously for approval.

Transco 15-10-03.

There being no further business to come before the Board, the meeting was adjourned at 12:26 p.m.