

**CMEEC BOARD OF DIRECTORS ADOPTS SPECIAL COMMITTEE
RECOMMENDATIONS FOLLOWING CONCLUSION OF INDEPENDENT INVESTIGATION**

Board Votes to Commence Termination Proceedings for CMEEC CEO Drew Rankin for Cause

NORWICH, CT – MARCH 28, 2019 – The Board of Directors (the “Board”) of the Connecticut Municipal Energy and Electric Cooperative (“CMEEC”) today voted to adopt the final recommendations made earlier today by the Special Committee charged with oversight of the independent investigation that was conducted by an outside law firm. These recommendations include:

- That the Board of Directors accept and adopt the Report to the Special Committee in its entirety, including its findings and recommendations;
- That the Board of Directors authorize CMEEC’s General Counsel to immediately initiate pre-disciplinary termination proceedings with respect to Drew Rankin’s employment status; and
- That the Board of Directors release the Report to the Special Committee upon the conclusion of the pre-disciplinary termination proceedings with respect to Drew Rankin’s employment status.

To further enhance the integrity of the Board’s decision, only members of CMEEC’s Board of Directors who did not participate in the activities under review voted on today’s recommendations. Of those voting, the decision to adopt the final recommendations of the Special Committee was unanimous.

Following today’s vote, the Board of Directors released the following statement: “After careful review and consideration of the findings of the Special Committee’s investigation and subsequent recommendations, the Board has adopted the findings and recommendations of the Special Committee in their entirety to best serve the interests of our member municipalities and ratepayers in the communities where we operate. We are committed to serving our members by delivering lower-cost energy solutions, consistent with our mission, and restoring the highest standards of organizational integrity.”

Interim CEO and CFO Michael Lane added, “Today’s action by the Board is an important milestone for our organization and those that CMEEC serves. Since I joined CMEEC, we have taken strong actions to strengthen and ensure adherence to compliance best practices, including through more robust training programs for employees, officers and directors. We will maintain our efforts to regain the trust and confidence of all our stakeholders so that CMEEC can continue providing our members with quality service and affordable rates for years to come.”

Lane continued, “I also want to extend my own appreciation for the Special Committee’s acknowledgement and thanks to the employees of CMEEC, who aided in its investigation, while continuing their day-to-day responsibilities to the organization. Their cooperation helped ensure that the Special Committee had the information necessary to make informed decisions and recommendations throughout this process.”

About the Special Committee

Created by CMEEC’s full Board of Directors on November 20, 2018, the Special Committee is charged with overseeing the independent investigation, reviewing the findings, making recommendations to the full Board regarding any actions it thinks would be appropriate to take, and addressing any related developments. It is comprised of members who were not part of and did not have specific responsibility for the activities under review, including:

- Debora Goldstein (Chair) – Commissioner, Norwalk Third Taxing District

- Mark Oefinger – Municipal Representative, City of Groton
- Stewart Peil – Vice Chairman, Norwich Utilities Commission
- Richard Tanger – Commissioner, Bozrah Light & Power
- Paul Yatcko – General Manager, South Norwalk Electric and Water

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