



Strategic Plan 2021-2025

LEADING CONNECTICUT PUBLIC POWER
YOUR PROSPERITY IS OUR PURPOSE



CMEEC was established in 1976 as a public body corporate and politic of the State of Connecticut. CMEEC and its affiliate, Transco, are responsible for the financing, acquisition and construction of Generation and Transmission resources, and implementation of power supply arrangements, for the purpose of furnishing low cost and reliable electric power to its Members through participation in the regional power markets.

Over the past dozen years, CMEEC has constructed its own peaking power plants, enabled the development of 15 MW of solar farms and over 1 MW of rooftop solar in its Municipal Electric Utility (MEU) service territories, and has coordinated MEU conservation and demand response programs. More recently, CMEEC has aided the development of fuel cell power projects at MEU customer sites to better accommodate customers' changing needs.

Efforts to reduce Greenhouse Gas Emissions are moving forward and CMEEC is looking to expand its position in new low carbon and carbon-free resources. Aligning our mission and values to better address decarbonization will allow us to succeed in the wholesale energy markets of the future.

This Strategic Plan is the result of extensive work involving the Board and Staff of CMEEC.

Vision and Mission

Vision ► Our Inspiration to Dream

Our Vision is to be a leading energy solutions partner, adding economic value and environmental sustainability to the communities we serve.

Mission ► Our Inspiration to Act

Our Mission is to provide reliable, sustainable and cost-effective energy solutions to meet the evolving needs of our members and stakeholders through joint action, public power advocacy and leveraging benefits of scale.



CMEEC and Fuel Cell Energy Fuel Cell Project



Be Accountable

Do what you say
Think like an owner
Be responsible
Be honest & transparent
Be trustworthy

Be
Accountable

CMEEEC

Core Values

Collaborate



Collaborate

Embrace teamwork
Respect the individual
Be open-minded
Embrace diversity

Be
Adaptable



Be Adaptable

Be responsive
Be entrepreneurial
Learn a new skill
Embrace constructive change
Acknowledge & learn from mistakes

Be
Curious



Be Curious

Inspire progress
Energize others
Find the better way
Keep questioning
Think outside the box

Pursue
Excellence



Pursue Excellence

Do what is right
Make your best effort
Strive for accuracy
Be proactive



SWOT---the introspective, introductory exercise common to all strategic planning processes where we strive to understand an organization's Strengths, Weaknesses, Opportunities, and Threats.

CMEEC's Board and staff began our strategic planning process with a frank, collaborative SWOT discussion dissecting our current internal state – our Strengths and Weaknesses – to identify what can do internally to engender success in the external Opportunity space while facing any manifest Threats.

Our internal foundation of strength is evidenced by solid financial metrics, a diverse, competent and engaged Board and staff steeped in energy markets, and a competitive and well hedged power supply portfolio. These are leveraged by strong governance and controls including a fully functional Board and Committee structure to actively oversee investments, risk and operations. We also explored and embraced the need for additional focus on external-facing communications, project review process, positioning ourselves to best exercise our access to low-cost capital, and succession planning.

As a public power participant operating in the external energy market environment, we acknowledged and embraced the opportunities and challenges associated with effectively responding to climate change, cyber threats and potential changes in laws, regulations and market rules that will require a proactive yet measured approach. We accept the challenge!

Power Supply

To be the most transparent, adaptable and cost-effective power supplier in New England

- **Revisit and enhance our decarbonization policy.**
- **Improve and supplement our key performance metrics.**

Shetucket River Occum Dam



Brush Hill Rd Solar Field



CMEEC Distributed Generation



Alfred L. Pierce Generating Station

Wallingford, CT



Growth

To responsibly pursue and implement growth opportunities to create incremental value for our members

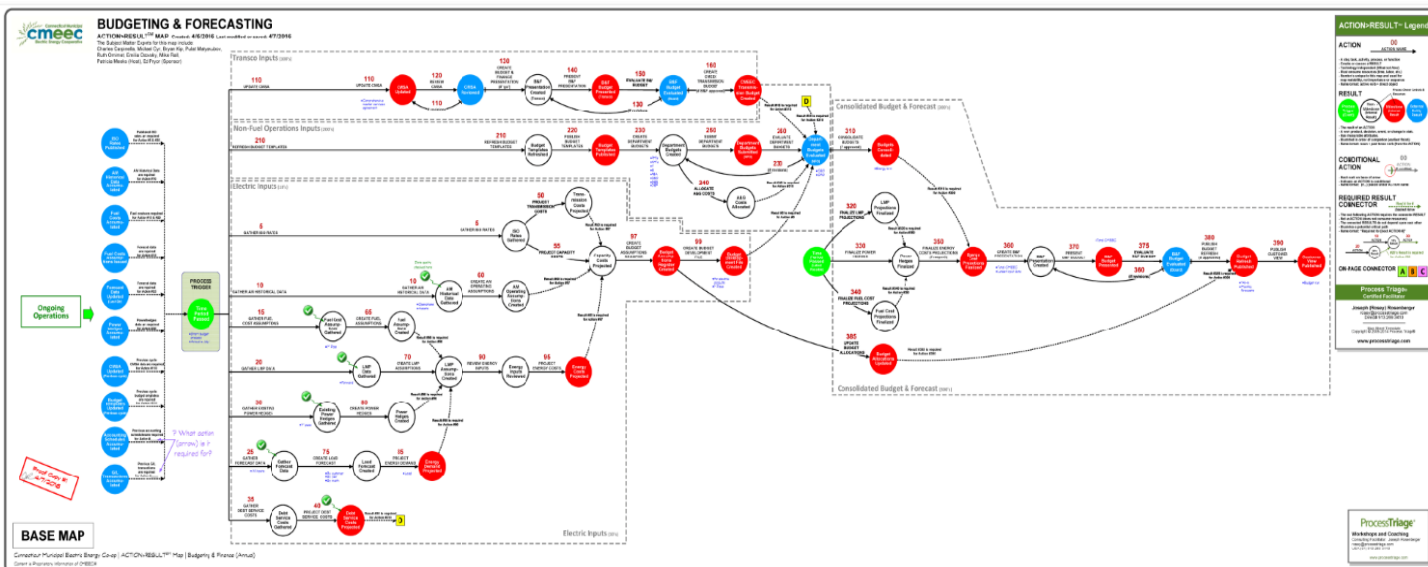
- **Revisit our Enterprise Risk Management Policy, with a focus on portfolio diversity and accommodating long-term sustainable expansion and growth.**
- **Formalize our comprehensive due diligence and vetting process for evaluation of potential new initiatives as well as the continued viability of existing projects.**



Financial/Balance Sheet

To be financially resilient, fiscally responsible,
and well positioned to support our members'
evolving needs

- Update and optimize our rolling five-year Financial Plan.
- Revise our procurement guidelines.
- Optimize our other relevant Financial Policies.



Communications/Image

To be a prominent and respected voice advocating for customer and community interests and for the values and capabilities of public power

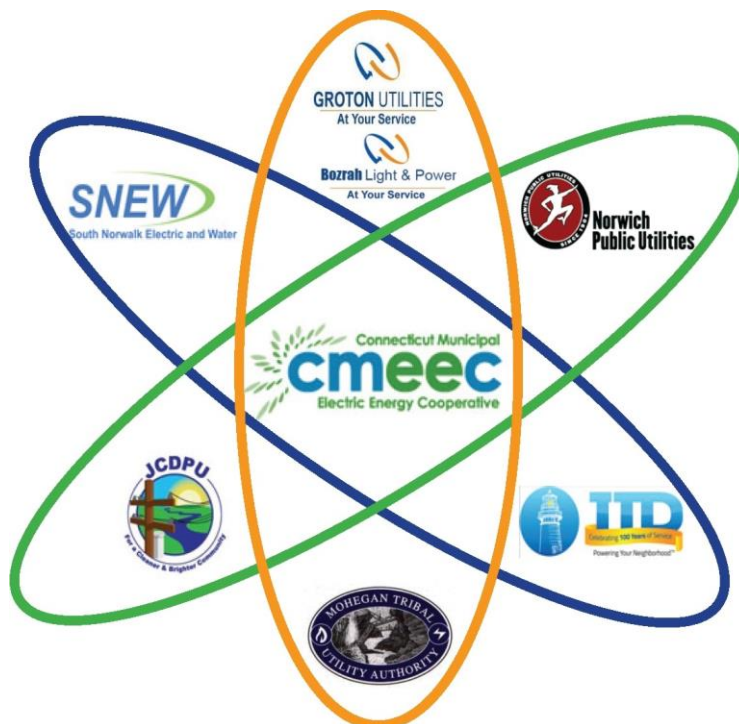
- **Establish a robust Communications Plan to enhance internal and external outreach and education.**
- **Ensure sufficient resources are dedicated to execution of Communications Plan.**



Member Services

To collaboratively support our members' evolving needs through engaged and attentive membership and staff

- **Conduct a robust Shared Services Study.**
- **Identify and develop relevant customer networking groups.**
- **Seek better understanding of customer risks, concerns and needs.**
- **Ensure adequate and timely responses to customer requests.**
- **Create a formal approach to customer retention and engagement.**
- **Consider a coordinated approach to beneficial electrification.**



Organizational Development

Collaboration of knowledgeable, engaged, diverse Staff and Board dedicated to achieving CMEEC's Vision and Mission

- **Implement a revised Board and Staff onboarding, networking and continuing education process.**
- **Formalize a strategic Staff Retention and Development Plan.**
- **Enhance succession planning for the Board, Committees and Staff.**
- **Improve upon our Board, Committee and Staff Self-Evaluation and Engagement Survey processes.**
- **Proactive advocacy by the Board.**
- **Review content included in Board and Committee meeting packages to determine desired level of detail and frequency of information.**
- **Recurring review and affirmation of Strategic Plan by Board.**



NPU Hydro Dam



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**FOR ADDITIONAL
INFORMATION**

Visit CMEEC online:

www.cmeec.com



Adopted October 22, 2020
