

MINUTES OF THE
REGULAR MEETING OF THE

JOINT RISK MANAGEMENT COMMITTEE
OF THE
BOARDS OF DIRECTORS OF
CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE
AND
CONNECTICUT TRANSMISSION MUNICIPAL ELECTRIC ENERGY COOPERATIVE

January 14, 2020

A Regular Meeting of the Joint Risk Management Committee of the Boards of Directors of Connecticut Municipal Electric Energy Cooperative (“CMEEC”) and Connecticut Transmission Municipal Electric Energy Cooperative (“CTMEEC” and “Transco”) met at the CMEEC offices located at 30 Stott Avenue, Norwich, CT on Tuesday, January 14, 2020, at 10:00 a.m.

The meeting was legally noticed in compliance with Connecticut General Statutes and all proceedings and all actions hereafter recorded occurred during the publicly open portions of the meeting.

The following Committee Members participated:

Groton Utilities: Ronald Gaudet, Keith Hedrick (via telephone)
Jewett City Department of Public Utilities: Louis Demicco (via telephone), Kenneth Sullivan
East Norwalk, Third Taxing District Municipal Representative: Pete Johnson
Norwich Public Utilities: David Eggleston, Christopher LaRose

The following Non-Voting Member Representatives were also present:

Groton Utilities Municipal Representative: Mark Oefinger

The following CMEEC Staff participated:

David Meisinger, CMEEC CEO
Michael Lane, CMEEC CFO
Robin Kipnis, Esquire, CMEEC General Counsel
Michael Rall, CMEEC Director of Asset Management
Scott Whittier, CMEEC Director of Enabling Services
Ellen Kachmar, CMEEC Office and Facility Manager

The following individual also participated:

David Silverstone, Esquire, Municipal Electric Consumer Advocate
Bradley Svalberg, CMEEC Treasury Consultant

Ms. Kachmar recorded.

Pete Johnson, the Interim Committee Chair for the Joint Risk Management Committee, called the meeting to order at 10:07 a.m. noting for the record that the meeting is being held in person and via telephone at CMEEC offices located at 30 Stott Avenue, Norwich, CT. Interim Chairman Johnson asked that those participating identify themselves for the benefit of all participating in the meeting.

Specific Action Item

A Public Comment Period

Interim Chairman Johnson asked for Public Comment to which there was none.

B Selection of Joint Risk Management Committee Chair

Interim Chairman Johnson asked for nominations for Chairperson of the Joint Risk Management Committee. Committee Member Sullivan nominated himself to become Chairperson of the Joint Risk Management Committee for 2020.

There being no further nominations, **a motion was made by Committee Member LaRose, seconded by Committee Member Hedrick to elect Committee Member Sullivan as Chairman for 2020.**

Motion passed unanimously.

Chairperson Sullivan assumed the Chair.

C Approve Minutes of the December 12, 2019 Regular Meeting of the Joint Risk Management Committee

A motion was made by Committee Member Johnson, seconded by Committee Member Gaudet to approve the Minutes of the December 12, 2019 Regular Meeting of the Joint Risk Management Committee.

Committee Member LaRose abstained. Motion carried.

D Review Joint Risk Management Committee Charter

The Committee reviewed the Charter. A discussion occurred among the Committee Members revolving around the requirement outlined in the Charter that the Committee submit quarterly reports of major risk exposure to the full Board of Directors. Since there are six (6) Committee meetings currently scheduled for 2020, after which each will report to the Board, the Committee discussed removing the word “quarterly” from the Responsibilities Section (IV), Paragraph 2, Bullet 2 of the Charter. The Committee agreed the amended Charter would be brought before the full Board at the January 23, 2020 meeting for approval.

A motion was made by Committee Member Hedrick, seconded by Committee Member Demicco to approve the amended Charter.

Prior to adjournment, Committee Member LaRose asked if the current Risk Management Policy could be distributed to the Committee as a reference guide, and the Committee agreed.

Committee Member Oefinger asked if going forward the meeting Agendas could include the date of the next Committee meeting, to which the Committee agreed.

As there was no further business to come before the Risk Management Committee, a Motion to adjourn was made by Committee Member Gaudet, it was seconded by Committee Member LaRose.

Motion passed unanimously.

The meeting was adjourned at 10:25 a.m.