

Cape and Vineyard Electric Cooperative, Inc

Board of Directors, Executive Committee and Finance Committee Remote Meeting Minutes
Thursday, January 21, 2021 9:30 am

PRESENT WERE:

1. Tain Leonard-Peck, Director, Dukes County
2. Jay Grande, Director, Tisbury
3. Robert Wirtshafter, PhD, Finance Committee Member, Treasurer, Director, Chatham
4. Lydia Hamnquist, Director, Provincetown
5. Alan Strahler, Director, Edgartown
6. Stephen Lewenberg, Director, Chilmark
7. Bill Saltonstall, Director, Marion
8. Richard Toole, Director, Oak Bluffs
9. Jennifer Rand, V. President, Executive Committee/Procurement Officer/Director, W Tisbury
10. Rosemary Dreger-Carey, Director, Falmouth
11. Charles Hanson, Finance Committee Member, Clerk, Director, Brewster
12. Steve Gavin, Finance Committee Member, Director, Yarmouth
13. William Lake, President, Executive Committee Member, Director, Aquinnah
14. Adam Prince, Director, Eastham
15. Austin Brandt, Executive Committee Member, Director, Cape Light Compact (CLC)
16. Ronald Collins, Director, Orleans
17. Laura Gregorio-Tanguilig, Director, Sandwich

ABSENT WERE:

1. Mark Forest, Executive Committee Member/Director, Barnstable County
2. Wayne Taylor, Director, Mashpee
3. Lauren Sinatra, Director, Nantucket
4. Harwich- Vacant
5. Tom O'Connor, Director, Dennis
6. Janice Marks, Director, Bourne
7. Charles McLaughlin, Esq., Executive and Finance Committees Member, Director, Barnstable

STAFF PRESENT:

Liz Argo, Executive Director
Maria Marasco, Esq., Deputy Director
Tatsiana Nickinello, Business Administrator, Records Officer

PUBLIC PRESENT:

Graham Piercey, Intern
Chris Rogers, Clifton Larsen Allen

1. CALL TO ORDER

W. Lake called the meeting to order at 9:30 a.m. Agenda was duly posted on January 15, 2021 at 10:55 a.m. W. Lake verified Board of Directors, Executive and Finance Committees quorums.

2. PERSONS ON THE PHONE ASKED TO IDENTIFY THEMSELVES

The participants identified themselves.

3. PUBLIC COMMENT

Gram Piercey and Chris Rogers introduced themselves.

4. UPDATE ON CVEC BOARD RESIGNATION

L. Cakounes resigned from the Board as a Harwich representative in December 2020. Mark Forest became CVEC representative from Barnstable County in January 2021.

5. REVIEW AND APPROVAL OF NOVEMBER 19, 2020 BOARD OF DIRECTORS, EXECUTIVE AND FINANCE COMMITTEES MEETING MINUTES.

Upon a motion and second, Board of Directors voted to approve November 19, 2020 Minutes, and voted as follows:

T. Leonard-Peck-yes, J. Grande-yes, R. Wirtshafter-yes, L. Hamnquist-yes, A. Strahler-yes, S. Lewenberg-yes, B. Saltonstall-yes, R. Toole- yes, J. Rand-yes, R. Dreger-Carey- yes, C. Hanson- yes, S. Gavin-yes, W. Lake- yes, A. Prince- yes, A. Brand- yes, R. Collins- abstain, L. Gregorio-Tanguilig-yes.

6. TREASURER'S REPORT

R. Wirtshafter delivered a brief report on the financials. He noted that the company is in good standing.

a) C. Rogers, Clifton Larsen Allen (CLA), presented FY20 Audit report. He noted net position increase of \$242,369. The Audit revealed that AR/AP reconciliations are not properly documented. CLA advised to reconcile revenue on a monthly basis. The auditor stressed the need for accounts reclassifications. CLA provided a second comment on overpayment received from Eversource. Deputy Director M. Marasco reported that she contacted Eversource Executive VP to reconcile the discrepancy.

b) The revision of the budget previously recommended by the Executive Committee was presented to the Board for consideration.

Upon a motion and second, Board of Directors voted to approve FY21 budget revision, and voted as follows:

T. Leonard-Peck-yes, J. Grande-yes, R. Wirtshafter-yes, L. Hamnquist-yes, A. Strahler-yes, S. Lewenberg-yes, B. Saltonstall-yes, R. Toole- yes, J. Rand-yes, R. Dreger-Carey- yes, C. Hanson- yes, S. Gavin-yes, W. Lake- yes, A. Prince- yes, A. Brand- yes, R. Collins- yes, L. Gregorio-Tanguilig-yes.

7. UPDATES

a) Staff informed the Board that a considerable number of Round 4 and Round 5 projects are waiting on the results of the Eversource study. It was announced that Monomoy High School PV became operational.

b) M. Marasco reported that there is a lot of interest in Round 6, and the list of projects is robust with the total current count of 23 initiatives. BCK is reviewing the contracts. RFP expected date was scheduled for February 2021 with approximate awards to developers in April 2021. A. Brand added that DOER revised SMART regulations pertaining to community solar projects for low-income customers. CLC is to distribute the benefit through new power-supply program.

c) Staff reported that CVEC will be signing the revised contract with Ameresco. The revision will include provisions for Ameresco to perform operations and maintenance. L. Argo reported that the battery was

ordered and permitting began. CVEC is working with DOER on the grant timeline extension as the battery manufacturing is set to take about 30 weeks.

d) Staff reported that FCM aggregator would like to go into the auction with a lower offering of \$1,000, as the penalties were raised.

e) CVEC continues delivering annual presentations to towns. There are 8 presentations remaining.

f) M. Marasco reported that Massachusetts initiated new speed charging program. The application ends in March 2021. The program provides funding for public charging stations. CVEC is available to facilitate applications.

J. Grande left at 10:40 am

g) Staff reported that CVEC is to participate in MMA virtual trade show. New CVEC logo is under development.

8. REPORT ON AN ACT SETTING NEXT-GENERATION CLIMATE POLICY

Staff informed the Board that the Act on Climate Change was vetoed by the Governor. Pres. Lake announced that although CVEC is not currently in the position to put a letter of endorsement, the members may endorse the bill as individuals. The Board members decided to return to the topic after consulting about the act on the town level.

9. UPDATE AND POSSIBLE VOTE ON EXECUTIVE COMMITTEE ACTION REGARDING USE OF ALTERNATIVE ON-BILL CREDITS (AOBC) AND NET METERING CREDITS (NMC)

L. Argo informed the members that Eversource affirmed DOER and DPU regulations specifics regarding AOBC's.

Upon a motion and second, Board of Directors voted to adopt a policy regarding the application of AOBC's and instruct the staff to utilize this option in current and future rounds, and voted as follows:

T. Leonard-Peck-yes, R. Wirtshafter-yes, L. Hamnquist-yes, A. Strahler-yes, S. Lewenberg-yes, B. Saltonstall-yes, R. Toole- yes, J. Rand-yes, R. Dreger-Carey- yes, C. Hanson- yes, S. Gavin-yes, W. Lake-yes, A. Prince- yes, A. Brand- yes, R. Collins- yes, L. Gregorio-Tanguilig-yes.

10. NEW BUSINESS

Staff informed the members that CVEC will be sending a survey regarding possible change of the meeting day.

11. ADJOURNMENT

Meeting adjourned at 11.12 am.