

Cape & Vineyard Electric Cooperative, Inc.

EXECUTIVE COMMITTEE

OPEN SESSION

December 8, 2022 at 10:45 am ZOOM

1. Call to Order

- a. President Lake called the ZOOM meeting to order at 8.34 am.

Roll call, Executive Committee: W. Lake- present, M. Marchand-present, M. Forest-Present, C. McLaughlin-present at 8:3 am

Finance Committee [The Finance Committee was scheduled simultaneously with the Executive Committee, but there was not a quorum present.]

CVEC Directors: Alana Nelson of Marion was present.

Finance Committee: R.Wirtshafter-present, C. McLaughlin-present at 8.:34 am. NO QUORUM.

- b. Member of the public included: Jesse Bell, Executive Director of the Nantucket Lands Bank; Liz Argo, individual, (attending at 8.37 am), Jennifer Cook, CLA; John Londo, member of Orleans Energy Committee.

2. Approval of Minutes

- a. This item was tabled to accommodate Ms. Bell, Item 3 (c).

Upon a motion and second, the Committee approved the Executive & Finance Committees Minutes of 9.8.22. The Finance Committee will be required to vote at a later meeting.

W. Lake- yes , M. Marchand-yes, M. Forest-yes, C. McLaughlin-yes

3. President's Report

- a. President's Comments. There were no comments.

- b. Membership Application Nantucket Island Land Bank

William Lake introduced Jesse Bell, whose organization has applied for membership with CVEC. CVEC is in receipt of their application and fee. Ms. Bell stated that her organization has 28 buildings identified for possible solar. They are looking for CVEC assistance and participation in Round 6. Charles McLaughlin raised the qualification of the organization as a political subdivision and having a different distribution company (National Grid) than the other CVEC members. The Executive Director was asked to inquire further with counsel and report the findings. Regardless of status, the Lands Bank would be able to participate in a CVEC round as a participant.

W. Lake- yes , M. Marchand-yes, M. Forest-yes, C. McLaughlin-yes

Upon a motion and second, the Executive Committee voted to support the application of the Nantucket Lands Bank as a member and to present the application to the full CVEC board pending review of its qualifications under the by-laws.

W. Lake- yes , M. Marchand-yes, M. Forest-yes, C. McLaughlin-yes

- c. At-Large Member to Executive Committee.

President Lake informed the committee that Ms. Alana Nelson, CVEC' Director from Marion, is interested in being nominated as the open seat Member At Large of the Executive Committee. The item will be placed on the next full board agenda.

Upon a motion and second, the Executive Committee voted to support the nomination of Ms. Nelson as Member At Large at the next board meeting..

W. Lake- yes , M. Marchand-yes, M. Forest-yes, C. McLaughlin-yes

- d. Request for Letters of Support from Cape Cod Climate Change Collaborative

The Collaborative forwarded a request for CVEC to submit a letter of support to the MA Environmental

Policy Act Office for Avangrid's third project Commonwealth Wind. President Lake abstained due to his being a member of Vineyard Power's board. Mark Forest expressed concern about the landfall of the project's interconnection endorsement of a project without knowing if any member had concerns, and if the project was consistent with the state's ocean zoning. Charles McLaughlin indicated that landfall is intended to be at Douse's Beach. Ms. Marchand stated that Cape Light Compact (CLC) entered into an MOU with Avangrid. There was a consensus that the Committee would table this item pending more information including the further analysis by the Town of Barnstable.

The Collaborative also forward a request for CVEC to submit a letter of support to the MA Department of Public Utilities for CLC's proposed Cape & Vineyard Electrification Offering. Ms. Marchand states that the project is targeted at 100 low income customers currently using oil or propane. Mr. Wirtshafter stated that he would abstain, because of his business involvement in the project.

Upon a motion and second, the Executive Committee voted to approve CVEC's sending a letter of support for the CVEO project.

W. Lake- yes , M. Marchand-yes, M. Forest-yes, C. Mclaughlin-yes

4. Treasurer's Report

a. Financial Report Ending September 30, 2022

The Executive Director reported that the quarterly financial statements reflected on budget items except for legal fees for prior year projects, including Round 1 Deposit Agreement changes and Round 2 Decommissioning compliance issues. KO law firm will continue to handle the Round 2 matter.

b. Presentation FY 22 Financial Report, Clifton Larsen Allen

Jennifer Cook, Signing Director, State and Local Governments from Clifton Larsen Allen present the FY 21 Financial Statements. A copy of her presentation is incorporated by reference to these minutes. There were no significant issues.

5. Director's Report

a. CVEC Operations

Ms. Marasco stated that staff is still working on improving their efficiency and skill with Quickbooks. Toward that effort and to incorporate CLA's FY 21 recommendations, the Director revised CVEC's Business-Fiscal Policies and Procedures guidelines and will wend the draft to the Finance Committee for their initial review and comments before submitting the final version to the full board.

b. Advisory Committees

The DYRSD Battery Advisory Committee will be convened in January.

c. DOER Grant/DYRSD Emergency Shelter Project Status and Discussion

The Dennis-Yarmouth Regional School District has requested that CVEC look into relocating the battery to another location. There are new concerns about cutting down an oak tree where the battery is to be located. Mark Forest will assist CVEC in addressing the concern and vetting an alternative location if possible. DYRSD confirmed to CVEC in a March email that they would remove the tree. CVEC reported to DOER in its interim meetings that DYRSD had raised this concern. CVEC's next official report to DOER is January 1, 2023. The Committee indicated that it would like to proceed with the project.

6. Project Reports

a. Status of Rounds 4, 5 and 6 Solar PV Projects

The Nauset Regional Middle School Canopy with battery is completed and is pending a commercial operation date. The Executive Director stated that CVEC and DSD have discussed (and NRSD is aware) making the system active in 2023 if the system would be eligible for the new tax incentives under the Inflation Reduction Act (IRA) and that could be passed on as savings to NRSD.

Ms. Marasco asked the Committee to consider the options for reissuing Round 6: Either as originally bid (16-20 individual projects), or a combination of a 1+ MW project and some individual projects. In addition, the Committee was asked to consider pursuing the opportunity of CVEC's ownership of the system, as opposed to a developer owning the 1+ MW system, now that the IRA allows for cooperatives, non-profits and government entities to monetize the tax credits. CVEC has had preliminary and positive discussions with MassDevelopment and Cape Cod Five regarding financing options (tax-exempt bond financing) and with other government entities which manage municipal light plants in the state. These organizations have experience with building their own projects.

7. Other Business

Charles McLaughlin reminded the Committee and staff that he requested a more detailed discussion about batteries. He stated that Barnstable has concerns about the safety of batteries, specifically any leakage of hazardous materials into the ground affecting drinking water. He stated that the Town will require full disclosures about the environmental impact of batteries. The Executive Director will identify and seek out experts to provide the board with this information at its next full board meeting.

8. Executive Session- Executive & Finance Committees

a. Mr. Lake announced that the Executive Committee intended to enter into Executive Session and not resume in open session afterward. The items under this section 8 (b) were listed verbally. The members of the public terminated their connection on Zoom.

Upon a motion and second, the Committee voted to enter into Executive Session for the following reasons and to adjourn the Open Meeting at the adjournment of the Executive Session.

b. Discussion on matters conducted by a cooperative subject to MGL c. 164, s. 136, and pursuant to MGL c. 30A, s.21 (a) 10: i) Nauset Regional Middle School Canopy Project, ii) Round 6, iii)Aquinnah Contracts, Town Hall and Fire Department

W. Lake- yes , M. Marchand-yes, M. Forest-yes, C. Mclaughlin-yes

9. Adjournment

The Open Session adjourned at adjournment of the Executive Session at 10:39 am.

Approved:____ 4.20.23 _____