

## **Cape and Vineyard Electric Cooperative, Inc**

Executive Committee and Finance Committee Remote Meeting Minutes

Thursday, April 14, 2022 8:30 am

### **Present Were:**

1. Jennifer Rand, V. President/Executive Committee Member/Director, West Tisbury
2. Robert Wirtshafter, Treasurer/ Finance Committee Member/Director, Chatham
3. Mariel Marchand, Executive Committee Member/Director, Cape Light Compact (CLC)
4. William Lake, President, Executive Committee Member/Director, Aquinnah
6. Charles Hanson, Finance Committee Member/Clerk/Director, Brewster
7. Mark Forest, Executive Committee Member/Director, Barnstable County

### **Staff Present:**

Maria Marasco, Executive Director

Tatsiana Nickinello, Business Administrator

### **Public Present:**

Matt Tuttleman (CPower)

### **1. Call to Order**

W. Lake called the meeting to order at 8.35 am. Agenda was duly posted on April 8, 2022 at 9:30 am.

- a. Roll Call & Identification of persons attending remotely

W. Lake verified Executive and Finance Committees quorums and persons on the call identified themselves. (see above attendance)

- b. Public comment

There was no public comment.

### **2. Approval of Minutes**

- a. Executive and Finance Committee Minutes- November 23, 2021, and February 24, 2022

*Upon a motion and second, Executive Committee voted to approve November 23, 2021, and February 24, 2022 meeting minutes, and voted as follows:*

*M.Marchand- yes; J.Rand-yes, W.Lake-yes, M. Forest-Abstain.*

*Upon a motion and second, Finance Committee voted to approve November 23, 2021, and February 24, 2022 meeting minutes, and voted as follows:*

*R. Wirtshafter- yes; C. Hanson-yes*

### **3. President's Report**

- a. *Special Meeting for Board of Directors*

Pres. Lake informed the Executive and Finance Committees about upcoming Special Board meeting on April 21, 2022. Staff to send details.

- b. *DPU 22-22, NSTAR Rate Hike*

Pres. Lake reported that he attended the meeting with Eversource regarding changes in demand and rate charges. It was concluded that there is no reason for CVEC to intervene at this time.

*c. Cape Cod Climate Change Request*

CVEC is to continue to work with Cape Cod Climate Change Collaborative as a partnership on an advisory role.

*d. Other*

CVEC is working with newly formed law firm KO Law. The attorney is the same person as BCK Law.

**4. Treasurer's Report**

*a. Financial Report Ending March 31, 2022*

CVEC reported that staff no longer back dates any invoices, but rather books them in present month. CVEC realized overcharge in the budget by \$60,000 due to legal fees.

**5. Executive Director's Report**

*a. CVEC Operations*

Staff is continuing revising QB activities and exploring QB functions to do production reporting. It was discussed that CVEC would benefit from utilizing asset management companies. The potential RFP for contract management company was discussed.

*Upon a motion and second, Executive Committee voted to develop and issue procurement for long term Solar PV Asset Management services for CVEC and select an asset management vendor pursuant to Section 12.10 of CVEC's by-laws, and voted as follows:*

*M.Marchand- yes; J.Rand-yes, W.Lake-yes, M. Forest-Abstain.*

*b. Report from Purchase Option Committee and Discussion*

The Advisory Committee was formed to discuss Round 1 and Round 2 systems as they will be up for purchasing in 2029. The milestone years are year-7, 10, 12, and 15. The members discussed possibility of developing policy on purchase options in the light of municipal capital plan that is typically forward looking for 3 to 5 years ahead.

*c. DOER Grant/DYRSD DY HS Project Status and Discussion*The contract is to end June 30<sup>th</sup>, 2022. CVEC is awaiting DOER's response about extension. Prepaid expenses for maintenance may not be reimbursed in advance.

Matt Tuttleman gave an intro presentation of CPower's business mechanics and BESS financial benefits projections.

*Mark forest left the meeting at 9.30 am*

**6. Project Reports**

*a. Oak Bluffs Elementary School, Ratification of Amendment to Extend Outside Construction*

*Upon a motion and second, Executive Committee voted to ratify the President' and Clerk's authorization under CVEC Bylaws Section 7.6 and 7.8, respectively, of a modification to the Oak Bluffs Elementary School PPA pursuant to a mutually-agreed upon request by the Town of Oak Bluffs and Greenskies dated March 28,2022, extending the outside construction date for the second time to March 28, 2022, and voted as follows:*

*M.Marchand- yes; J.Rand-yes, W.Lake-yes*

*b. Nauset Middle School, Ratification of 2*

Upon a motion and second, Executive Committee voted to ratify the President' and Clerk's authorization under CVEC Bylaws Section 7.6 and 7.8, respectively, of a modification to the Nauset Middle School PPA pursuant to a mutually-agreed upon request by the Nauset Regional School District and DSD memorialized by an email from NRSB to DSD and CVEC dated 3.28.22.c. Status of Rounds 4, 5 and 6 Projects, and voted as follows:

*M.Marchand- yes; J.Rand-yes, W.Lake-yes*

*c. Eversource Distribution Studies affecting Rs 4 & 5 Projects*

Eversource informed CVEC that Solution Cost Study has been presented to DPU and MA AG who are expected to make final review by the end of the calendar year.

**7. Other Business**

*a. Other*

No other business at this time.

**8. Executive Session**

The Committees entered in the Executive Session not to return to Open Session at 9.55 am.

**9. Adjournment**

*Upon a motion and second, Executive Committee voted to adjourn, and voted as follows:*

*M.Marchand- yes; J.Rand-yes, W.Lake-yes*

*Upon a motion and second, Finance Committee voted to adjourn, and voted as follows:*

*R. Wirtshafter- yes; C. Hanson-yes*

Approved 9.8.22\_\_\_\_\_.