

Cape & Vineyard Electric Cooperative, Inc.
EXECUTIVE COMMITTEE, FINANCE COMMITTEE, AND BOARD OF DIRECTORS
Open Session Minutes

Thursday, June 16, 8:30 am Remote Meeting via Zoom

1. Call to Order

a. Roll Call & Identification of persons attending remotely

The President called the meeting to order at 8.35 am. Roll call:

Aquinhah		William	Lake	Present		Harwich			
W Tisbury		Jennifer	Rand	Present		Marion	Alanna	Nelson	Present
Barnstable		Charles	McLaughlin	Joined later		Mashpee	Wayne	Taylor	Absent
BCounty		Mark	Forest	Absent		Nantucket	Lauren	Sinatra	Absent
CLC		Mariel	Marchand	Present		Oak Bluffs	Dion	Alley	Present
Chatham		Robert	Wirtshafter	Present		Orleans	Ronald	Collins	Present
Brewster		Charles	Hanson	Present		P'Town	Lydia	Hamnquist	Absent
Chilmark		Stephen	Lewenberg	Absent		Sandwich	Laura	Gregorio-Tanguilig	Joined later
Dennis		Tom	O'Connor	Joined later		Tisbury	Bill	Straw	Present
Dukes Cty		Tain	Leonard-Peck	Present		Bourne	Janice	Marks	Present
Eastham		vacant				Yarmouth			
Edgartown		Alan	Strahler	Present		Truro	Mark	Farber	Present
Falmouth		Rosemary	Dreger-Carey	Present					

Maria Marasco, Executive Director-present

b. Public comment-

Warrant Boutin and Ronit Goldstein from Eversource were present at the start of the meeting.
 Ms. Liz Argo joined the meeting at item 3. b. board schedule

2. Approval of Minutes

a. Board Meeting Minutes 9.15.21

Upon a motion and second, the board voted as follows to approve the Minutes as written:

Aquinhah	William	Lake	Yes		Harwich			
W Tisbury	Jennifer	Rand	Yes		Marion	Alanna	Nelson	Yes
Barnstable	Charles	McLaughlin	Not yet present		Mashpee	Wayne	Taylor	
BCounty	Mark	Forest			Nantucket	Lauren	Sinatra	
CLC	Mariel	Marchand	Yes		Oak Bluffs	Dion	Alley	Abstain
Chatham	Robert	Wirtshafter	Yes		Orleans	Ronald	Collins	Abstain
Brewster	Charles	Hanson	Yes		P'Town	Lydia	Hamnquist	
Chilmark	Stephen	Lewenberg			Sandwich	Laura	Gregorio-Tanguilig	Not yet present
Dennis	Tom	O'Connor	Not yet present		Tisbury	Bill	Straw	
Dukes Cty	Tain	Leonard-	Yes		Bourne	Janice	Marks	

		Peck					
Eastham	vacant				Yarmouth		
Edgartown	Alan	Strahler	Present		Truro	Mark	Farber
Falmouth	Rosemary	Dreger-Carey	Present				

b. Executive & Finance Committees 4.14.22

Upon a motion and second, the Executive and Finance Committees voted to approve the minutes as written.

Aquinhah	William	Lake	Yes
W Tisbury	Jennifer	Rand	Yes
Barnstable	Charles	McLaughlin	Not yet present
BCounty	Mark	Forest	
CLC	Mariel	Marchand	Yes
Chatham	Robert	Wirtshafter	Yes
Brewster	Charles	Hanson	Yes

c. Full Board Meeting Schedule- Vote on proposed calendar year.

Mr. Lake proposed a bi-annual board schedule to include one meeting in June and other in September to coincide with the annual meeting required in the bylaws. There was discussion to consider moving the June meeting to May to accommodate more time to review the budget.

Upon a motion and second, the board voted to approve board of directors meetings to be held in May and September of each year.

Aquinhah	William	Lake	Yes		Harwich		
W Tisbury	Jennifer	Rand	Yes		Marion	Alanna	Nelson
Barnstable	Charles	McLaughlin	Not yet present		Mashpee	Wayne	Taylor
BCounty	Mark	Forest			Nantucket	Lauren	Sinatra
CLC	Mariel	Marchand	Yes		Oak Bluffs	Dion	Alley
Chatham	Robert	Wirtshafter	Yes		Orleans	Ronald	Collins
Brewster	Charles	Hanson	Yes		P'Town	Lydia	Hamnquist
Chilmark	Stephen	Lewenberg			Sandwich	Laura	Gregorio-Tanguilig
Dennis	Tom	O'Connor	Not yet present		Tisbury	Bill	Straw
Dukes Cty	Tain	Leonard-Peck	Yes		Bourne	Janice	Marks
Eastham	vacant				Yarmouth		
Edgartown	Alan	Strahler	Present		Truro	Mark	Farber
Falmouth	Rosemary	Dreger-Carey	Present				

Mr. Strahler preferred and requested that the additional informational meetings throughout the year for developer presentations as proposed be open meetings. There was a general consensus that the directors would like the meetings noticed as open meetings regardless of whether or not the presentations were intended to be

informational, only, and therefore exempt from the MA Open Meeting Law.

3. President’s Report

a. Comments

William Lake thanked the members for their attendance and thanked the Executive Committee for their work.

b. DPU 22-22, NSTAR Rate Increase, DPU 22-55, Provisional Planning, and other related Notices

Mr. Lake indicated that CVEC had met with Eversource to obtain more information on the rate case. He informed the board that both Cape Light Compact and Barnstable had filed to intervene on the Cape & Islands Distribution studies and that CVEC would be filing public comments.

c. Presentation by Warren Boutin, the Director of Electric Service Support, Distributed Generation and Supplier Services, Eversource

Mr. Boutin gave a presentation to the CVEC board which will be sent to all directors and available as part of this record. His comments we focused on the Cape & Islands and Marion-Fairhaven Distribution Studies in which CVEC has pending projects as well as the pending rate case. He informed the directors that the CIP or Capital Investment costs were meant to minimize any developer from withdrawing from a project and provides additional 91,000 kW clean energy capacity for Marion and 225,000 KW for the Cape & Islands. These costs are pending DPU approval, but he indicated that the developers had all received formal notice of the increases. Mr. Boutin indicated that the proposed flat rate versus a “block” rate will, should provide a higher net metering credit benefit for CVEC’s current and future projects.

4. Treasurer’s Report

a. Financial Report Ending March 31, 2022

The Executive Director reported that the CVEC’s financial position remains strong. She generally reviewed the March financial statement indicating that CVEC was no longer back-dating its transaction and that quarterly reports were reflective of true amounts. She informed the board that CVEC operates on a nominal budget consisting of revenue from service agreements (Program Income) and Adders Operations had been streamlined with a reduction in consulting costs. She presented an Income Statement ending June 15, 2023 and believes that CVEC will perform well in relationship to the FY 22 budget.

b. FY 23 Budget Discussion and Approval

The board discussed the proposed FY 23 budget sent to them the week prior. The Executive Director reviewed where she had arrived at the budget recommendation for income and expenses. She indicated that she had presented the budget with and without grant income and expenses in the alternative to reflect that CVEC has not yet received a contract extension from DOER. After reviewing the income and operating expenses, she turned the presentation over to Mr. Lake who discussed the proposed salary modifications for the Executive Director and Business Administrator. He supported the proposed increases after stating that there was review of comparable level compensation for directors of non-profits. He informed the board that the Business Administrator will assume new responsibilities for project management. Ms. Rand and others raised concerns over the proposed budget (without any expected grant revenue) to be so tight. Ms Rand indicated that the concern was not a reflection on staff performance.

After deliberation, the board voted as follows:

Upon a motion and second, the board discussed approval of the budget as presented, including both a budget with grant and without grant income., and a including the proposed salary increases for designated staff.

After discussion, the motion was amended as follows: To approved the FY 23 Budget without Grant Income as proposed. The budget as amended is attached.

Aquinhah	William	Lake	Yes	Harwich			
W Tisbury	Jennifer	Rand	Yes	Marion	Alanna	Nelson	Yes
Barnstable	Charles	McLaughlin	Yes	Mashpee	Wayne	Taylor	

BCounty	Mark	Forest		Nantucket	Lauren	Sinatra	
CLC	Mariel	Marchand	Yes	Oak Bluffs	Dion	Alley	Yes
Chatham	Robert	Wirtshafter	Left meeting	Orleans	Ronald	Collins	Yes
Brewster	Charles	Hanson	Yes	P'Town	Lydia	Hamnquist	
Chilmark	Stephen	Lewenberg		Sandwich	Laura	Gregorio-Tanguilig	Yes
Dennis	Tom	O'Connor	In attendance, but no response	Tisbury	Bill	Straw	Yes
Dukes Cty	Tain	Leonard-Peck	Yes	Bourne	Janice	Marks	
Eastham	vacant			Yarmouth			
Edgartown	Alan	Strahler	Yes	Truro	Mark	Farber	Yes
Falmouth	Rosemary	Dreger-Carey	Yes				

c. Approval of auditor Clifton Larsen Allen Master Services Agreement

This matter was taken out of order and prior to the FY 23 Budget.

Upon a motion and vote, the board voted to approve a 5-year service contracts with certified public auditors Clifton Larsen Allen for \$20,000 in year one. CVEC can terminate at any time.

Aquinhah	William	Lake	Yes	Harwich			
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Barnstable	Charles	McLaughlin	Not yet present	Mashpee	Wayne	Taylor	
BCounty	Mark	Forest		Nantucket	Lauren	Sinatra	
CLC	Mariel	Marchand	Yes	Oak Bluffs	Dion	Alley	Yes
Chatham	Robert	Wirtshafter	Yes	Orleans	Ronald	Collins	Present, but no response
Brewster	Charles	Hanson	Yes	P'Town	Lydia	Hamnquist	
Chilmark	Stephen	Lewenberg		Sandwich	Laura	Gregorio-Tanguilig	Yes
Dennis	Tom	O'Connor	In attendance, but no response	Tisbury	Bill	Straw	Yes
Dukes Cty	Tain	Leonard-Peck	Yes	Bourne	Janice	Marks	
Eastham	vacant			Yarmouth			
Edgartown	Alan	Strahler	Present	Truro	Mark	Farber	Present
Falmouth	Rosemary	Dreger-Carey	Present				

5. Executive Director's Report

a. CVEC Operations

The Executive Director reminded directors to review the website and provide feedback. She planned to send Quarterly newsletters to members by the end of the year, preferably with an update about the DOER grant. She indicated that CVEC still continues to make improvements to its operations. There is more work to be done to consolidate data, and there is confidence that the staff will produce annual production reports in a timely manner. Staff has and will call upon developers more to provide important data. Consolidated Statement preparation has been suspended due to a deposit control agreement between CVEC and Greenskies for multiple Round 1 projects. The Executive Director has made a significant rewrite

Barnstable	Charles	McLaughlin	Yes		Mashpee	Wayne	Taylor	
BCounty	Mark	Forest			Nantucket	Lauren	Sinatra	
CLC	Mariel	Marchand	Yes		Oak Bluffs	Dion	Alley	Yes
Chatham	Robert	Wirtshafter	Left meeting		Orleans	Ronald	Collins	Left meeting
Brewster	Charles	Hanson	Yes		P'Town	Lydia	Hamnquist	
Chilmark	Stephen	Lewenberg			Sandwich	Laura	Gregorio-Tanguilig	Yes
Dennis	Tom	O'Connor	Yes		Tisbury	Bill	Straw	Left meeting
Dukes Cty	Tain	Leonard-Peck	Yes		Bourne	Janice	Marks	
Eastham	vacant				Yarmouth			
Edgartown	Alan	Strahler	Present		Truro	Mark	Farber	Present
Falmouth	Rosemary	Dreger-Carey	Present					

b. Executive & Finance Committees Minutes 4.14.22

9. Adjournment

The meeting adjourned at approximately 10:40 am

Approved _____ 9.15.22 _____

APPROVED