




**COMMUNITY
POWER COALITION
OF NEW HAMPSHIRE**

BOARD OF DIRECTORS – APPROVED MINUTES

Meeting Type: **Meeting of the Board of Directors**
Meeting Location: **14 Dixon Ave., Suite 201, Concord, NH 03301**
Meeting Date: **Thursday, December 15, 2022 (cont. 12/19/22, 9:30am)**
Meeting Time: **Noticed for 9:30 AM on CPCNH.org and at Lebanon City Hall**

AGENDA

1. Welcome & Roll Call - agenda check
2. Approve Minutes of 11/17 Board Meetings (Action Item)
3. Admit and Welcome Shelburne and Westmoreland as new Members (Action Item)
4. Presentation of Technical Assessment & Business Plan by Ascend Analytics
5. Finance Committee Report (Action Item)
Amended Budget for 2022 and Start-up Budget for first 6 months of 2023
6. Executive Committee Report (Action Items)
Extension of General Counsel Services Agreement with DWGP, PC
Extend Consulting Agreement w/ Community Choice Partners LLC
Extension of Consulting Agreement with Herndon Enterprises LLC
7. Risk Management Committee Report (Action Item)
Energy Portfolio Risk Management, Rates, & Reserves Policies
8. Chair's Report (Action Items)
Intervention or participation in PUC IR 22-076, DE 22-072, and DE 22-080
Data Protection and Privacy Policy
Ascend Analytics LLC Software License, Credit, and Support Services Agreement
Cost Sharing Agreement
Election of new Vice Chair, Committee Appointments
9. CEO & Staff Search Committee Report
10. Member Ops & Engagement Committee Report
11. Regulatory & Legislative Affairs Report
12. Date to continue this meeting & Q1 '23 Board meeting schedule
13. Other business, questions & reflections
14. Adjournment

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Minutes

1. Welcome & Roll Call - agenda check

Chair Clifton Below called the meeting to order at 9:38am with a physical quorum being present. There had been some confusion about the meeting's start time. By 10am the Board members in attendance were:


Member	Director	Present / Absent	Alternate	Present / Absent
Canterbury	Kent Ruesswick	Present	Howard Moffett	
Cheshire County	Terry Clark	Present (virtually)	Chris Coates	
Dover	Christopher Parker	Present (virtually)	Jackson Kaspari	
Durham	Mandy Merrill	Present (virtually)	Nat Balch	
Enfield	Kimberly Quirk	Present (virtually)	Jo-Ellen Courtney	Present
Exeter	Nick Devonshire	Present (virtually)	Julie Gilman	
Hancock	Jim Callihan	Absent	Robbie Hertnecky	Absent
Hanover	April Salas	Absent	Peter Kulbacki	Present (virtually)
Harrisville	Andrea Hodson	Present (virtually)	Andrew Maneval	
Hudson	Craig Putnam	Present	Kate Messner	
Lebanon	Clifton Below	Present	Greg Ames	
Nashua	Doria Brown	Present (virtually)	Deb Chisholm	Present (virtually)
Newmarket	Toni Weinstein	Absent	Steve Fournier	Absent
New London	Jamie Hess	Present	Tim Paradis	
Peterborough	Steve Walker	Present (virtually)	Danica Melone	
Pembroke	Matt Miller	Present	Jackie Wengenroth	Present (virtually)
Plainfield	Evan Oxenham	Present (virtually)	Steve Ladd	
Portsmouth	Kevin Charette	Present (virtually)	Peter Rice	
Rye	Lisa Sweet	Present	Howard Kalet	
Sugar Hill	Jordan Applewhite	Absent	Margo Connors	Absent
Walpole	Paul Looney	Present (virtually)	Dennis Marcom	
Warner	Clyde Carson	Present (virtually)	George Packard	
Webster	Martin Bender	Absent	Dave Hemenway	Present (virtually)
Wilmot	William Chaisson	Absent		Absent

The Directors and Alternates attending virtually noted that it was not reasonably practicable for them to attend in person.

The Board discussed the potential need to recess and reconvene on Monday morning because of the very full agenda. Directors Miller, Below, and Ruesswick indicated they could attend in person on Monday, and Directors Hess and Sweet indicated they could possibly attend in person on Monday.

2. Approve Minutes of 11/17 Board Meetings (Action Item) p. 2

Director Sweet moved to approve the 11/17/22 minutes. Director Putnam seconded. Without objection, Chair Below declared the motion adopted by unanimous consent.

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3. Admit and Welcome Shelburne and Westmoreland as new Members (Action Item)

Chair Below noted that if the new Members were admitted, CPCNH would no longer have an in-person quorum and would thus be forced to adjourn. Chair Below asked the representatives from Shelburne and Westmoreland to introduce themselves.

Ray Danforth is a 50-year resident of the Town of Shelburne with an interest in getting prices down for electricity and in solar electric. Michael Prange serves on the Shelburne Energy and Technology Committee, and on the Androscoggin Valley Energy Collaborative which is leading a push to expand Community Power in the Androscoggin region. The Town of Randolph may join the Coalition soon, and the group will be presenting on Community Power to the Berlin City Council in the near future. Michael Prange has been appointed Shelburne’s Director to CPCNH; Ray Danforth has been appointed the Alternate.

John Snowdon serves on the Westmoreland Board of Selectmen and on the Community Power committee, and he is motivated to lower power prices for the community. Mark Terry Chairs the Westmoreland Community Power Committee. Mark Terry has been appointed Westmoreland’s Director to CPCNH; John Snowdon has been appointed the Alternate.

The Brentwood Select Board voted to adopted the Joint Powers Agreement and join the Coalition. Brentwood has appointed Rick Labrecque as its director and Tom Palma as its alternate. Both men have extensive professional experience working in the electric utility industry. The JPA is pending transmittal.


4. Finance Committee Report (Action Item) p. 16

Treasurer Quirk presented the Amended Budget for 2022 and Start-up Budget for first 6 months of 2023. Director Miller asked which expenditures were most and least likely to happen. Treasurer Quirk noted that the CEO salary is uncertain, the accounting firm costs are uncertain, IT costs remain uncertain, and the media campaign numbers are placeholders which may be tweaked as more is learned. Chair Below noted there is good confidence that the Consulting costs will continue as expected and as represented in the draft budget. Director Charette suggested it might be worth color-coding firm number inputs vs. placeholder number inputs in the budget. Director Hess suggested it could be helpful to explain the deferred cost of Ascend Analytics of \$1,218,276. Chair Below explained the cost would be paid back over three years after CPCNH begins serving customers at approximately \$33,000/month for three years, and suggested waiting until after the presentation by Ascend Analytics on the Technical Assessment to vote on the proposed budget.

5. Presentation of Technical Assessment & Business Plan by Ascend Analytics

Ascend Analytics staff members Garry Dorris, CEO; Scott Wrigglesworth, Managing Director of Operations and Strategy; and Carlos Blanco, Managing Director of Risk Management, presented the Technical Assessment and Business Plan.

Ascend CEO Gary Dorris stated that the results of the cashflow modeling conducted by Ascend tell a clear story that all signs point to launch. Ascend has been involved in the launch and operations of numerous retailers and Community Choice Aggregators. Ascend has a team of over 100 employees, many of whom are PhDs, and they serve hundreds of clients engaged in transforming power supply across the country. Ascend is focused on capturing the value and new market dynamics associated with expanding renewable energy. Ascend supports scheduling of 6 gigawatts of day-ahead and real-time power with their SmartBidder product, provides market intelligence and forecasting for banks, utility companies, and energy project developers. Ascend’s cornerstone

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product is PowerSIMM, which they have used to launch multiple retail electricity supplier operations as well as to support development of Community Power Agencies.

Ascend CEO Gary Dorris continued: today New Hampshire finds itself in a unique position of leadership. Regarding the cost model and resulting expectations for “headroom” [the delta between CPCNH’s costs and the utility default supply rate, which will create value in the form of (1) customer rate reductions; and (2) accrual of CPCNH’s financial reserves], I’ve never seen anything so opportune for a launch in my career. You have unprecedented headroom you will be able to provide relative to the default, you are on incredibly solid financial footing, more solid than I’ve seen. And with the passage of the Inflation Reduction Act (IRA), which provides 30-40% investment tax credit for development distributed energy resources and energy storage, CPCNH has a big competitive advantage for developing cost-effective solar + storage to supply power and lower costs. The timing for launching CPCNH is very good, you are in an incredible spot, and economically, all signs point towards launch. This is a launch of a special enterprise and you have the wind at your back.

Scott Wrigglesworth presented the results of the cashflow model and financial forecast inclusive of assumptions. Ascend Analytics performs stochastic simulations of future market prices. In the base case, the results show CPCNH accruing \$80 million in financial reserves by the end of 2028, offering a 2% discount. In the base case, the results indicated cumulative \$1,100,000 in customer savings in 2023.

Assumptions include: customer opt-outs; employee benefits of 25% over salaries; overhead costs; enrollment mailer costs; vendor costs; deferred compensation costs; 100% hedge ratio; use of Internal Bilateral Transactions (IBTs); use of active portfolio management; CPCNH establishes its own line of credit by April 2024.

The cost of deferred compensation, ~\$2,000,000, amounts to ~\$0.00017 per kilowatt-hours over three years.

Ascend ran 8 scenarios in addition to the Base Case:

- 4% discount for customer rates instead of 2% (results in lower CPCNH reserves)
- Lower auction premium (1/4 drop) for utility default supply procurement (results in lower CPCNH reserves)
- 33% RPS target instead of compliance (results in marginally lower CPCNH reserves)
- Cost of Delay from April to June (for non-Nashua Wave 1) (results in lower CPCNH reserves)
- Nashua Launch in April (results in higher CPCNH reserves)
- Local Project Expansion to 8MW (instead of 2MW) (results in higher CPCNH reserves)
- Local Project SB321 Caps Lifted and add 18 MW (up from 2 MW) (results in higher CPCNH reserves)
- Greater CPA Participation (80% of potential members instead of 50%) (results in higher CPCNH reserves)

Across the scenarios, CPCNH can expect to accrue between \$40 million and \$120 million in financial reserves by 2028.

Across scenarios, CPCNH can expect “Cumulative Member Benefits” (rate savings + reserve accrual) of between 5% and 15% with the base case being 8%.

Director Miller moved to approve the amended budget for CY2022 and the Proposed Start-Up Budget for CY2023 understanding that funds appropriated but not expended in 2022



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wouldn't lapse and be available in 2023. Director Sweet seconded. Motion carried unanimously on a rollcall vote 19-0.

Member	Director	Vote	Alternate	Vote
Canterbury	Kent Ruesswick	Yes	Howard Moffett	
Cheshire County	Terry Clark	Yes	Chris Coates	
Dover	Christopher Parker	Yes	Jackson Kaspari	
Durham	Mandy Merrill	Yes	Nat Balch	
Enfield	Kimberly Quirk	Yes	Jo-Ellen Courtney	
Exeter	Nick Devonshire	Yes	Julie Gilman	
Hancock	Jim Callihan	Absent	Robbie Hertnecky	Absent
Hanover	April Salas	Absent	Peter Kulbacki	Yes
Harrisville	Andrea Hodson	Yes	Andrew Maneval	
Hudson	Craig Putnam	Yes	Kate Messner	
Lebanon	Clifton Below	Yes	Greg Ames	
Nashua	Doria Brown	Yes	Deb Chisholm	
Newmarket	Toni Weinstein	Absent	Steve Fournier	Absent
New London	Jamie Hess	Yes	Tim Paradis	
Peterborough	Steve Walker	Yes	Danica Melone	
Pembroke	Matt Miller	Yes	Jackie Wengenroth	
Plainfield	Evan Oxenham	Yes	Steve Ladd	
Portsmouth	Kevin Charette	Yes	Peter Rice	
Rye	Lisa Sweet	Yes	Howard Kalet	
Sugar Hill	Jordan Applewhite	Absent	Margo Connors	Absent
Walpole	Paul Looney	Yes	Dennis Marcom	
Warner	Clyde Carson	Yes	George Packard	
Webster	Martin Bender	Absent	Dave Hemenway	Absent
Wilmot	William Chaisson	Absent		

6. Executive Committee Report (Action Items) p. 19

Director Putnam moved to approve the amendments to the General Counsel Services Agreement with DWGP, the Consulting Agreement with Community Choice Partners LLC and the Consulting Agreement with Herndon Enterprises LLC to extend the three contracts as presented in the Board packet. Director Miller seconded. Motion carried unanimously on a rollcall vote 20-0.

Member	Director	Vote	Alternate	Vote
Canterbury	Kent Ruesswick	Yes	Howard Moffett	
Cheshire County	Terry Clark	Yes	Chris Coates	



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Durham	Mandy Merrill	Yes	Nat Balch	
Enfield	Kimberly Quirk	Yes	Jo-Ellen Courtney	
Exeter	Nick Devonshire	Yes	Julie Gilman	
Hancock	Jim Callihan	Absent	Robbie Hertnecky	Absent
Hanover	April Salas	Absent	Peter Kulbacki	Yes
Harrisville	Andrea Hodson	Yes	Andrew Maneval	
Hudson	Craig Putnam	Yes	Kate Messner	
Lebanon	Clifton Below	Yes	Greg Ames	
Nashua	Doria Brown	Yes	Deb Chisholm	
Newmarket	Toni Weinstein	Absent	Steve Fournier	Absent
New London	Jamie Hess	Yes	Tim Paradis	
Peterborough	Steve Walker	Yes	Danica Melone	
Pembroke	Matt Miller	Yes	Jackie Wengenroth	
Plainfield	Evan Oxenham	Yes	Steve Ladd	Absent
Portsmouth	Kevin Charette	Yes	Peter Rice	
Rye	Lisa Sweet	Yes	Howard Kalet	
Sugar Hill	Jordan Applewhite	Absent	Margo Connors	Absent
Walpole	Paul Looney	Yes	Dennis Marcom	
Warner	Clyde Carson	Absent	George Packard	Absent
Webster	Martin Bender	Absent	Dave Hemenway	Yes
Wilmot	William Chaisson	Absent		


7. Risk Management Committee Report (Action Item) p. 39

Director Miller described the process of numerous legal consultations and public meetings which were well attended by the Membership and which resulted in the Risk Management Committee (RMC) recommending that the Board adopt V5 of the Energy Portfolio Risk Management, Retail Rates, & Financial Reserves Policies, which had also been reviewed and signed off on by legal counsel and noted that the RMC voted 6-0 to recommend the Board approve the policies with 2 absences.

Consultant Golding noted the RMC motion contemplated inserting results from Ascend’s Technical Analysis into the policies.

Director Sweet moved to approve the Energy Portfolio Risk Management Policy, the Retail Rates Policy, & the Financial Reserves Policy as presented in the Board Packet with blanks filled in pursuant to recommendations of Ascend Analytics as presented today. Vice Chair Parker seconded.

Director Hodson recalled the discussion of conducting an audit sooner than the 2-year mark requirement stated in the Joint Powers Agreement, and asked if that discussion had been incorporated into the policy documents,

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and asked if Director Charette’s comments about audits had been addressed. Director Charette stated he was comfortable with the revised language in the policy regarding audit requirements.

As a result of Board discussion, Chair Below suspended discussion on these policies in favor of taking up the Data Protection and Privacy Policy as an urgent matter.

Without objection, Chair Below declared Director Sweet’s motion tabled by unanimous consent.

8. Chair's Report (Action Items) p. 88

Chair Below described the Data Protection and Privacy Policy as being based upon the attachment included in the Member’s Electric Aggregation Plans as per the request of the Public Utilities Commission, and noted that Legal Counsel had reviewed and signed off on the policy as it both conforms with what we have submitted in our electric aggregation plans and that our contracts with relevant CPCNH service providers reflect these policies. Director Brown asked if the policy would need to be adopted by individual Members. Chair Below replied that was not the case and clarified that Members must designate CPCNH and Calpine as agent to access their customer data.

Director Brown moved to adopt the Data Security and Privacy Policy as presented in the Board Packet. Director Putnam seconded. Motion carried 17-0 on a rollcall vote.

<u>Member</u>	<u>Director</u>	<u>Vote</u>	<u>Alternate</u>	<u>Vote</u>
Canterbury	Kent Ruesswick	Yes	Howard Moffett	
Cheshire County	Terry Clark	Yes	Chris Coates	
Dover	Christopher Parker	Absent	Jackson Kaspari	
Durham	Mandy Merrill	Yes	Nat Balch	
Enfield	Kimberly Quirk	Yes	Jo-Ellen Courtney	
Exeter	Nick Devonshire	Yes	Julie Gilman	
Hancock	Jim Callihan	Absent	Robbie Hertnecky	Absent
Hanover	April Salas	Absent	Peter Kulbacki	Yes
Harrisville	Andrea Hodson	Yes	Andrew Maneval	
Hudson	Craig Putnam	Yes	Kate Messner	
Lebanon	Clifton Below	Yes	Greg Ames	
Nashua	Doria Brown	Yes	Deb Chisholm	
Newmarket	Toni Weinstein	Absent	Steve Fournier	Absent
New London	Jamie Hess	Yes	Tim Paradis	
Peterborough	Steve Walker	Absent	Danica Melone	Absent
Pembroke	Matt Miller	Yes	Jackie Wengenroth	
Plainfield	Evan Oxenham	Yes	Steve Ladd	
Portsmouth	Kevin Charette	Yes	Peter Rice	
Rye	Lisa Sweet	Yes	Howard Kalet	



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Sugar Hill	Jordan Applewhite	Absent	Margo Connors	Absent
Walpole	Paul Looney	Yes	Dennis Marcom	
Warner	Clyde Carson	Yes	George Packard	
Webster	Martin Bender	Absent	Dave Hemenway	Absent
Wilmot	William Chaisson	Absent		

Chair Below proposed taking up the Cost Sharing Agreement, the Energy Portfolio Risk Management, Retail Rates, and Financial Reserves policies, and the Ascend Contract on Monday and suggested instead acting on the decision to authorize intervention in PUC IR 22-076.

Director Brown moved that Chair Below represent CPCNH in IR 22-076. Director Merrill seconded. Without objection, Chair Below declared the motion approved by unanimous consent.

In regard to the policies, Director Hodson asked for clarity on “meets or exceeds” default and why renewable energy is so high, and expressed desire to better understand if CPCNH reserve targets will be met before any reserve monies will be apportioned or allocated to the towns.

Director Brown moved to recess the meeting to Monday December 13th, 9:30AM and that first order of business be Vote on Admitting New Members if the proper quorum requirements allow for that and for the conducting of business. Director Sweet seconded. Motion carried 14-0 on a rollcall vote.

Member	Director	Vote	Alternate	Vote
Canterbury	Kent Ruesswick	Yes	Howard Moffett	
Cheshire County	Terry Clark	Absent	Chris Coates	Absent
Dover	Christopher Parker	Absent	Jackson Kaspari	Absent
Durham	Mandy Merrill	Yes	Nat Balch	
Enfield	Kimberly Quirk	Absent	Jo-Ellen Courtney	Yes
Exeter	Nick Devonshire	Absent	Julie Gilman	Absent
Hancock	Jim Callihan	Absent	Robbie Hertnecky	Absent
Hanover	April Salas	Absent	Peter Kulbacki	Yes
Harrisville	Andrea Hodson	Absent	Andrew Maneval	
Hudson	Craig Putnam	Yes	Kate Messner	
Lebanon	Clifton Below	Yes	Greg Ames	
Nashua	Doria Brown	Yes	Deb Chisholm	
Newmarket	Toni Weinstein	Absent	Steve Fournier	Absent
New London	Jamie Hess	Absent	Tim Paradis	Absent
Peterborough	Steve Walker	Absent	Danica Melone	Absent
Pembroke	Matt Miller	Yes	Jackie Wengenroth	
Plainfield	Evan Oxenham	Yes	Steve Ladd	
Portsmouth	Kevin Charette	Yes	Peter Rice	
Rye	Lisa Sweet	Yes	Howard Kalet	



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Sugar Hill	Jordan Applewhite	Absent	Margo Connors	Absent
Walpole	Paul Looney	Yes	Dennis Marcom	
Warner	Clyde Carson	Yes	George Packard	
Webster	Martin Bender	Absent	Dave Hemenway	Yes
Wilmot	William Chaisson	Absent		

MEETING RECESSED AT 12:09PM / THURSDAY DECEMBER 15, 2022

MEETING RECOVERED AT 9:31AM / MONDAY DECEMBER 19, 2022

Chair Below re-opened the meeting at 9:31AM at Suite 201 14 Dixon Ave, Concord and noted that a quorum of 7 Directors was present in-person. The Directors and Alternates attending virtually noted that it was not reasonably practicable for them to attend in person.

Member	Director	Present / Absent	Alternate	Present / Absent
Canterbury	Kent Ruesswick	Present	Howard Moffett	
Cheshire County	Terry Clark	Absent	Chris Coates	Absent
Dover	Christopher Parker	Present virtually	Jackson Kaspari	Present virtually
Durham	Mandy Merrill	Absent	Nat Balch	Absent
Enfield	Kimberly Quirk	Present virtually	Jo-Ellen Courtney	Present virtually
Exeter	Nick Devonshire	Present virtually	Julie Gilman	
Hancock	Jim Callihan	Absent	Robbie Hertnecky	Absent
Hanover	April Salas	Present virtually	Peter Kulbacki	
Harrisville	Andrea Hodson	Present virtually	Andrew Maneval	Present virtually
Hudson	Craig Putnam	Present	Kate Messner	
Lebanon	Clifton Below	Present	Greg Ames	
Nashua	Doria Brown	Present virtually	Deb Chisholm	
Newmarket	Toni Weinstein	Absent	Steve Fournier	Absent
New London	Jamie Hess	Present	Tim Paradis	
Peterborough	Steve Walker	Absent	Danica Melone	Absent
Pembroke	Matt Miller	Present	Jackie Wengenroth	Present virtually
Plainfield	Evan Oxenham	Present	Steve Ladd	
Portsmouth	Kevin Charette	Present virtually	Peter Rice	
Rye	Lisa Sweet	Present	Howard Kalet	
Sugar Hill	Jordan Applewhite	Absent	Margo Connors	Absent
Walpole	Paul Looney	Present virtually	Dennis Marcom	
Warner	Clyde Carson	Present virtually	George Packard	
Webster	Martin Bender	Absent	Dave Hemenway	Present virtually
Wilmot	William Chaisson	Absent		



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9. Admit and Welcome Shelburne and Westmoreland as new Members (Action Item)


Director Sweet moved to admit and welcome Brentwood, Shelburne, and Westmoreland. Director Putnam seconded. Motion carried unanimously on a rollcall vote 16-0.

Member	Director	Vote	Alternate	Vote
Canterbury	Kent Ruesswick	Yes	Howard Moffett	
Cheshire County	Terry Clark	Absent	Chris Coates	Absent
Dover	Christopher Parker	Absent	Jackson Kaspari	Yes
Durham	Mandy Merrill	Absent	Nat Balch	Absent
Enfield	Kimberly Quirk	Yes	Jo-Ellen Courtney	
Exeter	Nick Devonshire	Yes	Julie Gilman	
Hancock	Jim Callihan	Absent	Robbie Hertnecky	Absent
Hanover	April Salas	Yes	Peter Kulbacki	
Harrisville	Andrea Hodson	Yes	Andrew Maneval	
Hudson	Craig Putnam	Yes	Kate Messner	
Lebanon	Clifton Below	Yes	Greg Ames	
Nashua	Doria Brown	Yes	Deb Chisholm	
Newmarket	Toni Weinstein	Absent	Steve Fournier	
New London	Jamie Hess	Yes	Tim Paradis	
Peterborough	Steve Walker	Absent	Danica Melone	Absent
Pembroke	Matt Miller	Yes	Jackie Wengenroth	
Plainfield	Evan Oxenham	Yes	Steve Ladd	
Portsmouth	Kevin Charette	Yes	Peter Rice	
Rye	Lisa Sweet	Yes	Howard Kalet	
Sugar Hill	Jordan Applewhite	Absent	Margo Connors	Absent
Walpole	Paul Looney	Yes	Dennis Marcom	
Warner	Clyde Carson	Yes	George Packard	
Webster	Martin Bender	Absent	Dave Hemenway	Abstain
Wilmot	William Chaisson	Absent		

7. Risk Management Committee Report – resumed discussion from 12/15

As a result of discussion and comment from Directors, Ascend Analytics had conducted additional model runs and adjustments considering a 5% discount for customers relative the utility default supply rate. Most current model runs indicate that CPCNH can anticipate providing a 5% discount to customers while accruing its minimum financial reserve target within three years. A written Technical Assessment is forthcoming.

Director Miller stated his desire to see more modeling scenarios runs illustrating the potential and impact of providing greater discount levels, and what the effect of larger discounts would be on CPCNH's reserves and financial health and stability.

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Chair Below noted that after close to 100 model runs analyzing a 7.5% discount scenario, the vast majority of scenarios indicated viability, while some number of scenarios indicated possible financial challenges under a 7.5% discount scenario.

It was clarified that the Financial Reserves Policy includes a target of 120 days of operating cost, a minimum target of 60 days of operating costs, and a maximum target of 180 days of operating costs. There is an inherent tradeoff between the rate discount provided to customers and the time it will take for CPCNH to accrue target reserve levels and financial health/stability. In response to input and feedback from CPCNH Directors expressing a desire to explore opportunities to provide customers with greater rate discounts, the Financial Reserves Policy was updated to include a 3-year timeframe as a target to achieve minimum target reserves, up from 2 years, to allow for a 5% discount to be viable.

The Board expressed general desire to review the written Technical Assessment and associated materials and graphs.

It was clarified that New Hampshire Electric Cooperative (NHEC) customers may only be enrolled into CPCNH power supply on an opt-in basis, rather than an opt-out basis, because Ascend’s analysis indicates negative headroom for those customers, meaning it is possible they would be enrolled into a higher cost product than the NHEC power supply product, and for this reason, they would not be automatically enrolled, but would have the option to opt-in. It is possible this would require amendment to Member Electric Aggregation Plans (EAPs).

Chair Below noted that he anticipates the February 2023 Board Meeting will include Board action to approve rates.

Director Brown asked how long rates last and it was clarified that rates would likely adjust with utility default supply rate adjustments so as to maintain customer discounts, at least in early years.

Chair Below noted that Director Sweet’s motion to approve the Energy Portfolio Risk Management Policy, the Retail Rates Policy, and the Financial Reserves Policy has been laid on the table earlier in the meeting, on 12/15. Without objection, Chair Below declared the motion removed from the table by unanimous consent.

Chair Below asked Director Sweet as maker of the motion if she was amenable to changing the motion to substitute 3 years for 2 years as the target timeframe to accrue minimum reserves. She concurred, as did Vice Chair Parker who had seconded the motion. Hearing no further discussion, the Chair called the motion.

Director Sweet moved to approve the Energy Portfolio Risk Management Policy, the Retail Rates Policy, & the Financial Reserves Policy as presented in the Board Packet with blanks filled in pursuant to recommendations of Ascend Analytics as presented, including to substitute 3 years for 2 years as the target timeframe to accrue minimum reserves. Vice Chair Parker seconded. Motioned carried unanimously on a rollcall vote with 17-0 with 3 abstentions.

Member	Director	Vote	Alternate	Vote
Brentwood	Rick Labrecque	Abstain	Tom Palma	
Canterbury	Kent Ruesswick	Yes	Howard Moffett	



**COMMUNITY
POWER COALITION
OF NEW HAMPSHIRE**

BOARD OF DIRECTORS – APPROVED MINUTES

Meeting Type: **Meeting of the Board of Directors**
 Meeting Location: **14 Dixon Ave., Suite 201, Concord, NH 03301**
 Meeting Date: **Thursday, December 15, 2022 (cont. 12/19/22, 9:30am)**
 Meeting Time: **Noticed for 9:30 AM on CPCNH.org and at Lebanon City Hall**


Cheshire County	Terry Clark	Absent	Chris Coates	Absent
Dover	Christopher Parker	Yes	Jackson Kaspari	
Durham	Mandy Merrill	Absent	Nat Balch	Absent
Enfield	Kimberly Quirk	Yes	Jo-Ellen Courtney	
Exeter	Nick Devonshire	Yes	Julie Gilman	
Hancock	Jim Callihan	Absent	Robbie Hertnecky	Absent
Hanover	April Salas	Yes	Peter Kulbacki	
Harrisville	Andrea Hodson	Yes	Andrew Maneval	
Hudson	Craig Putnam	Yes	Kate Messner	
Lebanon	Clifton Below	Yes	Greg Ames	
Nashua	Doria Brown	Yes	Deb Chisholm	
Newmarket	Toni Weinstein	Absent	Steve Fournier	Absent
New London	Jamie Hess	Yes	Tim Paradis	
Peterborough	Steve Walker	Absent	Danica Melone	
Pembroke	Matt Miller	Yes	Jackie Wengenroth	
Plainfield	Evan Oxenham	Yes	Steve Ladd	
Portsmouth	Kevin Charette	Yes	Peter Rice	
Rye	Lisa Sweet	Yes	Howard Kalet	
Shelburne	Michael Prange	Abstain	Ray Danforth	
Sugar Hill	Jordan Applewhite	Absent	Margo Connors	Absent
Walpole	Paul Looney	Yes	Dennis Marcom	
Warner	Clyde Carson	Yes	George Packard	
Webster	Martin Bender	Absent	Dave Hemenway	Yes
Westmoreland	Mark Terry	Abstain	John Snowdon	
Wilmot	William Chaisson	Absent		

8. Chair's Report (Action Items) – resumed discussion from 12/15

Director Brown moved to authorize CPCNH's intervention or participation in PUC DE 22-072 and DE 22-08. Director Sweet seconded. Without objection, Chair Below declared the motion approved by unanimous consent.

The Board took up the Ascend Analytics LLC Software License, Credit, and Support Services Agreement.

The Board discussed Multi-party Lockbox Agreement, clarifying that the Agreement was currently a template and not yet finalized. The Multi-party Lockbox Agreement will be able to be finalized after the Board has approved the Ascend Contract. The Board discussed the Ascend Contract provision to enable CPCNH to transition away from reliance on Ascend's credit and services and to establish its own credit and financing mechanisms overtime and take more services in-house, which will enable more CPCNH autonomy and lower costs.

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Director Charette commended all of the work that went into the contract and expressed gratitude to the team for putting together such an impressive document.

Vice Chair Parker moved to approve the Ascend Analytics LLC Software License, Credit and Support Services Agreement as presented including the amended definition as presented. Secretary Oxenham seconded. Motion carried unanimously on a rollcall vote 17-0 with 3 abstentions.

Member	Director	Vote	Alternate	Vote
Brentwood	Rick Labrecque	Abstain	Tom Palma	
Canterbury	Kent Ruesswick	Yes	Howard Moffett	
Cheshire County	Terry Clark	Absent	Chris Coates	Absent
Dover	Christopher Parker	Yes	Jackson Kaspari	
Durham	Mandy Merrill	Absent	Nat Balch	Absent
Enfield	Kimberly Quirk	Absent	Jo-Ellen Courtney	Yes
Exeter	Nick Devonshire	Yes	Julie Gilman	
Hancock	Jim Callihan	Absent	Robbie Hertnecky	Absent
Hanover	April Salas	Yes	Peter Kulbacki	
Harrisville	Andrea Hodson	Yes	Andrew Maneval	
Hudson	Craig Putnam	Yes	Kate Messner	
Lebanon	Clifton Below	Yes	Greg Ames	
Nashua	Doria Brown	Yes	Deb Chisholm	
Newmarket	Toni Weinstein	Absent	Steve Fournier	Absent
New London	Jamie Hess	Yes	Tim Paradis	
Peterborough	Steve Walker	Absent	Danica Melone	
Pembroke	Matt Miller	Yes	Jackie Wengenroth	
Plainfield	Evan Oxenham	Yes	Steve Ladd	
Portsmouth	Kevin Charette	Yes	Peter Rice	
Rye	Lisa Sweet	Yes	Howard Kalet	
Shelburne	Michael Prange	Abstain	Ray Danforth	
Sugar Hill	Jordan Applewhite	Absent	Margo Connors	Absent
Walpole	Paul Looney	Yes	Dennis Marcom	
Warner	Clyde Carson	Yes	George Packard	
Webster	Martin Bender	Absent	Dave Hemenway	Yes
Westmoreland	Mark Terry	Abstain	John Snowdon	
Wilmot	William Chaisson	Absent		

The Board took up the Cost Sharing Agreement.

Director Brown commented on the importance of timely sharing of documents being brought before the Board for votes, especially those which have been substantially edited, and requested additional time to complete a

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thorough review of the Cost Sharing Agreement prior to voting on it. Director Miller voiced general agreement and requested a verbal walkthrough of the changes. Director Hodson voiced agreement. Director Putnam voiced agreement. The Board discussed timing of approval of the Cost Sharing Agreement. Director Devonshire commented Exeter would require the document by January 2nd and encouraged haste.

Director Carson suggested that an explainer compendium would be a valuable resource to equip Members and their Governing Bodies with to fully understand the Cost Sharing Agreement.

Consultant Golding reviewed the final draft of the Cost Sharing Agreement (CSA).

- Execution of the CSA by a Member allows that that Member may implement a Community Power Aggregation (CPA) through CPCNH, but execution of the CSA alone does not require the Member to implement a CPA or to implement a CPA using CPCNH Services.
- The purpose of the CSA is to ensure fair cost sharing across the Members, provide operational clarity to all stakeholders, and allow that Members may elect from a menu of services, beginning with the “Complete Service Bundle” to allow for initial launch and operation of CPAs
- The CSA includes within it “Exhibit C: CPA Member Services for Election by Member”, the first (and at present only) of which services is the “Complete Service Bundle.”
 - A Member’s execution of the “Complete Service Bundle” contract, in addition to execution of the Cost Sharing Agreement, puts the Member on track to launch its CPA using CPCNH services, while allowing for future off-ramps up until the point at which the CPCNH Risk Management Committee authorizes initial procurement transactions.
- The CSA mandates transparency and monthly reporting.
- The CSA defines Implementation Costs and makes clear they will be fairly recovered from all CPAs participating in the first 5 years. At the conclusion of the 5-year period, everyone pays the same on a \$/MWH basis for Implementation Costs.

Through discussion, it was clarified that General and Administrative costs would be recovered from the revenues generated by active Members’ CPAs, regardless whether power supply services were provided through CPCNH or through an alternative provider as is required by the JPA. It was further noted that, under the proposed CSA Members that withdrew from CPCNH by terminating their membership prior to serving customers through an alternative supplier would not be allocated or otherwise liable for any CPCNH costs.

The Board did not act on the Election of a new Vice Chair, nor on Committee Appointments.

The meeting adjourned at 12:05pm with the breaking of the physical in person quorum.