
 <p>COMMUNITY POWER COALITION OF NEW HAMPSHIRE</p>	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, May 25, 2023
	Meeting Time:	Noticed for 9:30AM @ CPCNH.org & Lebanon City Hall

AGENDA

1. Welcome & Roll Call - agenda check
2. Approve Minutes of the 4/21/23 Special Board Meeting and Annual
3. Board Meeting (**Action Item**)
4. Approve minutes of non-public sessions of 3/16 and 4/10 Board Meetings (unsealed at 4/21 Board meeting) (**Action Item**)
5. Possibly Admit & Welcome Newport as our 34th Member
6. Chair's Report (**Action Items**)
 - 5.1. Authorize Transition to Microsoft Office 365
 - 5.2. Authorize CEO to be an Agent with River City Bank
 - 5.3. Approve Amendment to Member Services Contract
 - 5.4. Approve Amendment to Articles of Agreement
 - 5.5. Authorize CEO to modify Lockbox agreements
 - 5.6. Amendment to EPRM Policy re: Hedge Ratio Timing
7. CEO's Report
8. Treasurer's Report
9. Finance Committee Report (**Action Item**)
10. Member Outreach & Engagement Committee Report (**Action Item**)
11. Risk Management Committee Report
12. Governance Committee Report
13. Calpine Operations Report
14. Preview Development of Reserves Methodology
15. Set Date for June Meeting (6/29 suggested) & July, etc.
16. Other business, questions & reflections
17. Adjournment

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MINUTES

1. Welcome & Roll Call

Chair Below opened the meeting at 9:34am. Fifteen of twenty Directors were present with eleven attending in person at the physical location exceeding the 25% quorum requirement of five.


Member	Director	Present / Absent
Walpole	Paul Looney	Present (virtual)
Hanover	April Salas	
Durham	Steve Holmgren	Present
Enfield	Kim Quirk	Present (virtual)
Exeter	Nicholas Devonshire	
Peterborough	Bruce Tucker	Present (virtual)
Webster	David Hemenway	Present
Portsmouth	Kevin Charette	Present
New London	Jamie Hess	
Plainfield	Evan Oxenham	Present
Newmarket	Joseph Lamattina	Present
Warner	Clyde Carson	Present
Cheshire County	Terry Clark	
Pembroke	Matt Miller	Present
Harrisville	Andrea Hodson	Present
Randolph	Kathleen Kelly	Present
Dover	Jackson Kaspari	Present
Lebanon	Clifton Below	Present
Nashua	Doria Brown	Present (virtual)
Rye	Lisa Sweet	

2. Approve Minutes of the 4/21/23 Special Board Meeting and Annual

Director Kathleen Kelley moved to approve the minutes of the 4/21/23 Special and Annual Board Meetings. Seconded by Treasurer Quirk. Hearing no objection, Chair Below declared the motion approved by unanimous consent.

3. Approve minutes of non-public sessions of 3/16 and 4/10 Board Meetings (unsealed at 4/21 Board meeting) (Action Item)

Director Doria Brown moved to approve the minutes of non-public Board Meeting sessions held on 3/16 and 4/10. Seconded by Jackson Kaspari. Hearing no objection, Chair Below declared the motion approved by unanimous consent.

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4. Possibly Admit & Welcome Newport as our 34th Member

Newport has adopted the Joint Powers Agreement, and also adopted an Electric Aggregation Plan at Town Meeting this month, joining “Wave 2.” No representative from Newport was able to attend today’s meeting.

Director Kaspari moved to admit the Town of Newport as CPCNH’s thirty-fourth member. Seconded by Director Kelley. Hearing no objection, Chair Below declared the motion approved by unanimous consent.

5. Chair’s Report (Action Items)

Chair Below reported that 75,000 customers are enrolling into CPCNH service, the vast majority on schedule, across the twelve Wave 1 Launch Communities which will make CPCNH the third largest supplier in the state of New Hampshire second only to NH Electric Co-op and Eversource.

5.1 Authorize Transition to Microsoft Office 365

Director Dave Hemenway and Member Representatives Craig Putnam and Bill Baber were noted as useful collaborators to CEO Callnan in carrying out necessary steps to transition to improved IT services. Member Representative Putnam was acknowledged for his good work over the past several months to prepare for IT services transition.

Director Brown moved to authorize the CEO to enter into a subscription to Microsoft Office 365 for government and to contract with a provider to facilitate CPCNH’s transition from Google Workspace and provide IT support services. Seconded by Director Kelley. Hearing no objection, Chair Below declared the motion approved by unanimous consent.

5.2. Authorize CEO to be an Agent with River City Bank

Treasurer Quirk moved to readopt the Corporate Authorization Resolution for accounts and services with River City Bank with the addition of Brian Callnan, CEO as Agent, as presented in the Board packet. Director Hodson Seconded. Motion carried unanimously on a rollcall vote 15-0.

Member	Director	Vote
Walpole	Paul Looney	Y
Hanover	April Salas	
Durham	Steve Holmgren	Y
Enfield	Kim Quirk	Y
Exeter	Nicholas Devonshire	
Peterborough	Bruce Tucker	Y
Webster	David Hemenway	Y
Portsmouth	Kevin Charette	Y
New London	Jamie Hess	
Plainfield	Evan Oxenham	Y
Newmarket	Joseph Lamattina	Y
Warner	Clyde Carson	Y



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Cheshire County	Terry Clark	
Pembroke	Matt Miller	Y
Harrisville	Andrea Hodson	Y
Randolph	Kathleen Kelly	Y
Dover	Jackson Kaspari	Y
Lebanon	Clifton Below	Y
Nashua	Doria Brown	Y
Rye	Lisa Sweet	

5.3. Approve Amendment to Member Services Contract

The proposed amendment to the Member Services Contract clarifies how service will be provided to County and Regional JPA CPAs.

Treasurer Quirk moved to approve the amendment to Member Services Contract, which is Exhibit C to the Cost Sharing Agreement, as presented in today's Board packet. Seconded by Director Brown. Motion carried unanimously on a rollcall vote 15-0.

Member	Director	Vote
Walpole	Paul Looney	Y
Hanover	April Salas	
Durham	Steve Holmgren	Y
Enfield	Kim Quirk	Y
Exeter	Nicholas Devonshire	
Peterborough	Bruce Tucker	Y
Webster	David Hemenway	Y
Portsmouth	Kevin Charette	Y
New London	Jamie Hess	
Plainfield	Evan Oxenham	Y
Newmarket	Joseph Lamattina	Y
Warner	Clyde Carson	Y
Cheshire County	Terry Clark	
Pembroke	Matt Miller	Y
Harrisville	Andrea Hodson	Y
Randolph	Kathleen Kelly	Y
Dover	Jackson Kaspari	Y
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5.4. Approve Amendment to Articles of Agreement

Director Kelley Moved to approve the amendments to our Articles of Agreement as shown in the Board packet for this meeting and as approved by the Membership on 4/21/23. Director Hemenway seconded. Hearing no objection, Chair Below declared the motion approved by unanimous consent.

5.5. Authorize CEO to modify Lockbox agreements

Director Brown inquired as to the nature of the changes to the Lockbox agreement. Chair Below responded that Calpine Community Energy is a new Load Serving Entity (LSE) that only serves CPCNH load, whereas Champion Energy was an LSE serving other load in addition to CPCNH load.

Consultant Golding stated there is language in the agreements that indicates CPCNH is obligated to tell the utilities to deposit funds directly into CPCNH's lockbox, which wouldn't be appropriate. Rather, CPCNH will tell Calpine/Champion to deposit revenues into CPCNH's lockbox, but will not tell utilities to deposit until such point as CPCNH is enabled as the supplier and registered with the utilities as such. Regarding the flexibility for Champion to deposit funds net of ISO NE settlement payments, CPCNH may take certain actions to lower credit support costs. Calpine invoices monthly, to be paid by the 20th of the following month, charging \$1/MWH to pay for ISO New England charges. If CPCNH tells Calpine to, instead of collecting payments monthly, collect payments every two weeks, CPCNH can lower the credit support fee to \$0.50/MWH. The tweaks to the Lockbox Agreement allow for these clarifications.

Director Kaspari inquired as to the internal oversight mechanism to ensure proper oversight of passthrough payments and transactions. Chair Below responded that there are contractual reporting requirements imposed on Calpine. Vice Chair Charette suggested that the financial staff hired by the CEO will also be an oversight check.

Director Kaspari moved to authorize the CEO to enter into amendments to agreements for lockbox services with River City Bank and other parties and to enter into related agreements to conform with CPCNH policies, contracts, and contracts between CPCNH's LSE and utilities. Seconded by Secretary Oxenham. Hearing no objection, Chair Below declared the motion adopted by unanimous consent.

Member	Director	Vote
Walpole	Paul Looney	Y
Hanover	April Salas	
Durham	Steve Holmgren	Y
Enfield	Kim Quirk	Y
Exeter	Nicholas Devonshire	
Peterborough	Bruce Tucker	Y
Webster	David Hemenway	Y
Portsmouth	Kevin Charette	Y
New London	Jamie Hess	
Plainfield	Evan Oxenham	Y
Newmarket	Joseph Lamattina	Y
Warner	Clyde Carson	Y



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Cheshire County	Terry Clark	
Pembroke	Matt Miller	Y
Harrisville	Andrea Hodson	Y
Randolph	Kathleen Kelly	Y
Dover	Jackson Kaspari	Y
Lebanon	Clifton Below	Y
Nashua	Doria Brown	Y
Rye	Lisa Sweet	

5.6. Amendment to EPRM Policy re: Hedge Ratio Timing

The proposed amendment to the Energy Portfolio Risk Management Policy allows for greater flexibility in hedging leading into a future 6-month rate period coincident with a utility default 6-month rate period. The amendment is necessary because current policy prevents CPCNH from fully hedging the portfolio until 30 days prior to the coming rate period, which is also the date on which CPCNH must post rates publicly. An additional two weeks are required to allow for sufficient flexibility to properly hedge, set rates, and notice rates heading into a coming 6-month rate period.

Director Kaspari Moved to approve the amendment to the Energy Portfolio Risk Management Policy by changing “one month” to “six weeks” in the 2nd sub-bullet under “Discount to Utility Rates” on p. 10 of the policy. Director Brown seconded. Motion carried unanimously on a rollcall vote 15-0.

Member	Director	Vote
Walpole	Paul Looney	Y
Hanover	April Salas	
Durham	Steve Holmgren	Y
Enfield	Kim Quirk	Y
Exeter	Nicholas Devonshire	
Peterborough	Bruce Tucker	Y
Webster	David Hemenway	Y
Portsmouth	Kevin Charette	Y
New London	Jamie Hess	
Plainfield	Evan Oxenham	Y
Newmarket	Joseph Lamattina	Y
Warner	Clyde Carson	Y
Cheshire County	Terry Clark	
Pembroke	Matt Miller	Y
Harrisville	Andrea Hodson	Y
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Lebanon	Clifton Below	Y
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Chair Below referenced that Dover Alternate Member Representative Bill Baber has considerable previous experience as the ranking member of the House Science, Technology and Energy Committee, and has been appointed as the Chair of CPCNH’s Regulatory and Legislative Affairs Committee.

6. CEO’s Report

CEO Brian Callnan reported that onboarding is going well. He is distinguishing between short-term needs and long-term needs, what is needed today, and what is needed in 6 months and further out. CEO Callnan hopes to meet and speak with all Board Directors.

CEO Callnan will work with the Board and appropriate Committees to put in place accounting and auditing services. CEO Callnan will work with contractors and Risk Management Committee to prepare for the upcoming rate adjustment with the goal of maximizing savings for future and current Members and balancing current and future benefits. Contracts with Community Choice Partners, Herndon Enterprises, and B-Fresh Consulting are expiring in May and June and CEO Callnan will ensure these areas of work are resourced.

Current and future roles and CPCNH service and improvement are key areas for CEO Callnan. CEO Callnan stated he would likely prioritize the following employee roles, but that the list was not final:

- Office Administrator
- Director of Member Services
- Director of Regulatory Affairs
- Financial Controller
- Director of Power Resources

It will take time to fill the roles.


CEO Callnan will look for Upper Valley (Lebanon-Hanover area) office space to accommodate positions.

CEO Callnan will work with the Executive Committee to establish performance goals and metrics.

7. Treasurer’s Report

CPCNH has received its final tranche of start-up funding, \$275,000, from Calpine.

Director Kelley requested a budget to actuals in the Treasurer Report, and Treasurer Quirk confirmed that could be provided.

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8. Finance Committee Report (Action Item)

Finance Committee Chair Director Carson agreed that accounting services are a priority. Finance Committee recommends approving allocation of up to \$25,000 in legal fees for a regulatory brief. Chair Below described the PUC proceeding regarding a “Jurisdictional Issue” of great importance with regard to CPCNH’s ability to develop a local, distributed, innovative, clean energy economy that maximizes benefits and minimizes costs for communities. Utility companies are proposing developing clean energy projects such as solar + storage using the same methodology CPCNH would use to value “load reduction” from projects <5 MW which lower capacity and transmission requirements and costs. The same ability to deliver that value by developing clean energy projects must be extended to competitive market actors including CPCNH so that the market not be monopolized by regulated utilities. DWGP is able and capable of supporting the legal and regulatory briefing in the docket, but this role is currently outside of their scope of work, which is why Finance Committee has requested authorizing DWGP to support the effort.

The Board discussed other parties such as the Consumer Advocate and Clean Energy NH that could be supporting stakeholders in the docket. Director Brown voiced support for the effort as a critical value that CPCNH can and should provide on behalf of all Members.

Director Carson moved that the Board approve an estimated \$25,000 for legal advice on a brief to address Docket DE 23-026. Seconded by Director Kelley. Hearing no objection, Chair Below declared the motion approved by unanimous consent.

9. Member Outreach & Engagement Committee Report (Action Item)


Member Representative Putnam described the Committee Report. The Committee recommend the Board act to authorize an internal position to direct Member Operations and Engagement once the CEO develops the position description. The Member Outreach and Engagement Committee had discussed the importance of empowering the CEO to develop a staff team while also calling attention to addressing this ongoing need, as it was omitted from positions listed in the Draft Business Plan.

Director Kelley moved to authorize an internal position to direct and manage member operations and engagement and engagement once the CEO develops a position description. Seconded by Director Miller.

Director Kaspari noted the position seemed closely similar to the Director Member Services noted by CEO Callnan in his report.

The Board and CEO Callnan generally agreed it was more appropriate for, rather than Committees proposing jobs and job descriptions, the CEO would bring positions to the Board for approval.

Chair Below recalled “The Chief Executive Officer shall be responsible for day-to-day operations and is empowered to hire additional staff when the Board authorizes a position and a line item to support it,” and that regardless of the adoption of the motion, CEO Callnan will need to come back to the Board for approval of position and an amount.

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Director Hodson moved to table the motion on the floor. Seconded by Director Carson. Hearing no objection Chair Below declared the motion approved by unanimous consent.

10. Risk Management Committee Report

Committee Chair Miller described the report and the Committee’s activity of considering and acting on hedge recommendations for the various Utility Auction Periods (UAPs), which are the 6-month utility default supply rate periods. CEO Callnan will formulate a rate recommendation to be deliberated by a joint meeting of the Risk Management and Finance Committees. The Committee is discussing enterprise risks and populating a risk register.

CPCNH will set rates in June before the end of the month for the rate period starting on August 1.

Authorized Officers will be invited to attend the June 27th rate deliberation meeting which will include public input on the rates recommended by the CEO.

Risk Management Committee will meet today, June 20, and June 27.

The application of Member-specific discretionary reserve adders will not be available to member communities for the next rate period.

11. Governance Committee Report

Director Hodson noted that while the JPA allows up to six seats on the Governance Committee, nine were appointed and approved at the annual meeting and noted three appointed committee members — Berlin Member Representative Henry Noel, Pembroke Member Representative Jackie Wengenroth, and Nashua Director Doria Brown — submitted letters of resignation. The Committee is recommending the JPA be modified to allow for additional seats on the Governance Committee. The next meeting is May 30th.


The Board discussed that in order for the JPA to be amended at the Membership Meeting other than the Annual April Meeting, the governing bodies of Members that have yet to approve the 4/21/22 amendment to JPA Article XVI Amendments, Successors, and Assigns must do so, and that they may do so by adopting the motion included in the summary of the amendment available for download here:

<https://drive.google.com/file/d/1mAlwa5maDZ1uKUnmIErB2YJoqkguztjp/view?usp=sharing>

Outstanding approvals remain for Nashua, Hancock, and Pembroke.

12. Calpine Operations Report

Paul Soco of Calpine presented a report summarizing CPCNH’s enrollment and customer service inquiries. CPCNH is enrolling approximately 76,000 customers for the twelve Members launching this spring.

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CPCNH Contact Center has fielded no fewer than 760 calls and no fewer than 204 emails as well as considerable web activity and engagement, including opt-actions via the CommunityPowerNH.gov iframes / web portals. Opt-action totals as of May 22 are:

- 130 opt-downs
- 296 opt-ins
- 295 opt-outs
- 829 opt-ups

13. Preview Development of Reserves Methodology

The Financial Reserves Policy states the Risk Management Committee is responsible for making the methodology and sending the methodology to the Finance Committee for review. Recommend rates will include an adder for reserves. Ascend has calculations and methodology behind the forecasting which will be written up in an accessible format for review and approval in June. RMC will periodically assess and update the methodology to ensure reserves are being accrued and maintained. Treasurer will report reserve letters in quarterly and annual financial reports. After CPCNH closes the books monthly on operations, reporting includes costs and allocation of reserves to each Member CPA each month. Books are closed about four months after a power flow month because, in ISO New England, initial settlements are received at the end of a power flow month, but later the utility will submit additional information and there will be a settlement true-up.

Finance Committee will review and familiarizes its members with the reserves methodology.

14. Set Date for June Meeting (6/29 suggested) & July, etc.

The Board suggested Risk Management and Finance Committees would meet jointly on June 27 to publicly deliberate and take public comment on the rate recommendation from CEO Callnan.

The Board agreed by consensus to meet on the morning of Friday June 30 and at that meeting the Board would set rates for the period starting August 1.

15. Other business, questions & reflections

Director Kaspari was pleased to report that last night the Dover City Council approved the authorizing policies and contracts to launch and is ready to move forward with launch as soon as feasible.

16. Adjournment

Director Kaspari moved adjournment. Seconded by Director Kelley. Hearing no objection, Chair Below declared the meeting adjourned at 11:57pm.