	<b>BOARD OF DIRECTORS MINUTES</b>
	Meeting Type: Regular Meeting of the Board of Directors
	Meeting Location: 14 Dixon Ave, Suite 201, Concord, NH 03301
	Meeting Date: Thursday November 30, 2023 Meeting Time: Noticed for 10AM @ CPCNH.org & Lebanon City Hall

**MINUTES**

**1. Welcome & Roll Call**

Chair Below opened the meeting at 10:00am. Seventeen of twenty Directors were present with six attending in person at the physical location exceeding the 25% quorum requirement of five. The Directors attending remotely each stated that it was not reasonably practical to travel to the meeting location to attend in person.

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

Additional staff and guests in attendance in person:

Canterbury Representative, Howard Moffett, Enfield Representative Jo-Ellen Courtney, Lancaster Representative, Lee Ann Potter, CEO Brian Callnan, Director of Regulatory & Legislative Affairs Deana Dennis, Director of Administration Bobbi-Jo Michael

Additional staff and guests in attendance virtually:

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Dover Representative Bill Baber, Hudson Representative Craig Putnam, New London Representative Robin Rainie-Lobacz, Walpole Representative Dennis Marcom, Stratham Representative Paul Deschaine, Canterbury Representative Michael, Samuel Golding, Community Choice Partners, Michael Postar, DWGP, Desiree Hall, ecoCFO Financial Services Controller

### 2. Approve Minutes of the 10/26/23 Board Meeting (Action Item)

*Director Sweet moved to approve the minutes from the 10/26/23 Board of Directors meeting. Seconded by Director Oxenham. Hearing no objection, Chair Below declared the minutes approved by unanimous consent.*

### 3. Admit & Welcome the towns of Gilford, Hampton Falls, Franconia, Kensington, and Lancaster as our 46th to 50th Members (Action Item)

*Director Oxenham moved to welcome and admit the towns of Gilford, Hampton Falls, Franconia, Kensington, and Lancaster as Members. Seconded by Director Sweet. Hearing no objection Chair Below declared the motion approved by unanimous consent without objection.*

Chair Below welcomed the Member Representatives listed below and invited those that were present to introduce themselves if they would like to.

Gilford Member Representative: Dr. James Olsen, Alternate: Chan Eddy

Hampton Falls Member Representative: Carol Schutte, Alternate: William Perkins

Franconia Member Representative: Chuck Lukasic, Alternate: David Strange

Kensington Member Representative: Zeke Schmois, Alternate: Charlie Horn

Lancaster Member Representative: Lee Ann Potter, Alternate: Ben Gaetjens-Oleson

Lancaster Member Representative Lee Ann Potter and Hampton Falls Member Representative, Carol Schutte, shared their process for joining CPCNH. Carol thanked Exeter and Rye and Andrew Hatch for their assistance and getting them up to speed.

Chair Below shared that member representatives and alternates can join CPCNH Committees and if there is any interest, please let him know. Director Sweet pointed out that there are four more communities who have signed the JPA who just need to finish the paperwork and we will be able to welcome them the next time we meet.

### 4. CEO Report


CEO Callnan shared highlights from the Looking Back section of his report. He shared information from the two strategy meetings with Liberty, Eversource, Until and the NH Dept. of Energy, remarking that an additional meeting is scheduled for the 19<sup>th</sup>.

CEO Callnan shared highlights from the Looking Forward section of his report. He commented that it was reported at the Risk Management Committee that March of 2024 is the best time for the next launch of communities. Included in that launch are the communities of Hancock, Hudson, New London, New Market, Newport, Pembroke, Warner, Webster, and Westmoreland.

Director Clark asked for confirmation that the towns of Winchester, Chesterfield and Roxbury that are joining Cheshire County are included in the March launch. CEO Callnan responded that he did not know why they would not be, and that he would follow up.

CEO Callnan continued with his report, highlighting that the 2024 budget includes three new positions: a Director of Energy Strategy and Projects, a Senior Analyst and a Communications Coordinator

CEO Callnan requested the Board's authorization to negotiate a settlement for an inadvertently enrolled customer. CEO Callnan explained the reason for the inadvertent enrollment in detail. Extensive discussion ensued regarding this request with an agreement that he investigate this matter further as he negotiates a

 <p><b>COMMUNITY POWER COALITION OF NEW HAMPSHIRE</b></p>	<h2 style="text-align: center; background-color: #0056b3; color: white; padding: 5px;">BOARD OF DIRECTORS MINUTES</h2> <p>Meeting Type: Regular Meeting of the Board of Directors  Meeting Location: 14 Dixon Ave, Suite 201, Concord, NH 03301  Meeting Date: Thursday November 30, 2023  Meeting Time: Noticed for 10AM @ CPCNH.org &amp; Lebanon City Hall</p>
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settlement. CPCNH has and will continue to ask the utility to take responsibility for the inadvertent enrollment and the settlement.

Chair Below added that the flag for net metering customers in the system was negotiated before launching but it is not a mandatory practice. CEO Callnan mentioned plans to submit a petition to the PUC including the requirement for utilities to flag net-metering customers.

Director Sweet asked how to avoid this in the future and pointed out that if customers visit the PUC website it does indicate who is eligible for net-metering. Chair Below shared that there have been some residential customers that CPCNH has settled with because they were inadvertently enrolled. Chair Below shared that CPCNH did extra work in Dover to avoid these types of net metering issues.

CEO Callnan shared that we have changed messaging and have queried our data to find additional net-metering customers, identifying some possibilities that we have reached out to. Member Representative Putnam asked if there is a role for an independent arbitrator? Chair Below responded he did not think so because there are laws that provide for how disputes are processed with the utilities and that is not part of the law.

***Director Miller moved to authorize the CEO to negotiate a settlement with an inadvertently enrolled net metering customer in Peterborough requiring a board vote at the December board meeting on the proposed settlement. Seconded by Evan Oxenham.***


Further discussion:

Director Brown asked if the motion could include committing to holding the utility responsible if CPCNH moves forward with the settlement? CEO Callnan answered that he has concerns around that depending on the investigation and believes it could be addressed prior to the board vote in December.

Discussion ensued around changing the motion to read at a future board meeting rather than the December board meeting. The mover and the seconder of the motion agree to change the motion to:

***Director Miller moved to authorize the CEO to negotiate a settlement with an inadvertently enrolled net metering customer in Peterborough requiring a board vote at a future board meeting on the proposed settlement. Seconded by Evan Oxenham. Chair Below requested a roll call vote on this motion. Chair Below declared the motion approved by unanimous consent via a roll call vote.***

Member	Director	Vote
Walpole	Paul Looney	Excused
Hanover	April Salas	Y
Durham	Steve Holmgren	Y
Enfield	Kim Quirk	Y
Exeter	Nicholas Devonshire	Left the meeting
Peterborough	Bruce Tucker	Y
Webster	David Hemenway	Y
Portsmouth	Kevin Charette	Y
New London	Jamie Hess	Y
Plainfield	Evan Oxenham	Y

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Newmarket	Joseph Lamattina	Y
Warner	Clyde Carson	Y
Cheshire County	Terry Clark	Y
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	Y

CEO Callnan concluded his report with recognition that the proposed 2024 budget represents our first full year of operation and that we are slated to serve a Gigawatt of power and have expected revenues of more than \$100 million dollars. This is certainly something for CPCNH to celebrate.

**5. Treasurer’s Report - Kim Quirk**

Treasurer Quirk presented four reports, the Pro Forma Income Statement a Variance Report Financial Activities and Financial Position Statements. She mentioned that there were minimal changes. Treasurer Quirk then reviewed the Monthly Membership Report.

Some discussion ensued around consideration of producing this report quarterly instead of monthly because joint reserves and the discretionary reserves will vary month to month and are not indicative of the long-term growth of the reserves that CPCNH expects. Director Miller asked if the draft report is accurate enough to be circulated to Select Board members. Treasurer Quirk responded that, yes, the report is accurate enough to share, and will become even more so as we begin the audit process.

CEO Callnan pointed out a few moving parts on this report, which can be pointed to if potential customers are asking why this report is in draft form.


- ecoCFO, our outsourced accounting firm, is not fully integrated yet so there may be movement with some of the information that they assist us with.
- The customer savings is the rate differential between the utility rate and the CPCNH rate.
- There is an average being used for that. CPCNH has asked Calpine to fine tune that. Startup costs that will be paid within three years but allocated over five years have not been fully integrated.

CEO Callnan asked for everyone to take a good look at the report and shared that he is considering the data into two different reports.

Directors shared their preference and reasons for having the report monthly. Chair Below commented that it does need to continue to be produced monthly per the bylaws.

Director Tucker shared that this report is showing from inception to date, and he would like to see a switch to the monthly or quarterly version of this report because it serves two purposes, one is the cumulative and one is the month to month, and he would like to track monthly energy served to his community through the whole year. Director Sweet added that the Member Outreach and Engagement Committee report has requested feedback on this report and encouraged people to do so.

**6. Finance Committee Report**

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Director Carson reported that CEO Callnan presented a good 2024 draft budget to the Finance Committee and the committee had a thorough discussion about it and made minor changes. The Finance Committee voted unanimously to recommend the 2024 budget to the full board for consideration.

**7. Executive Committee Report**

Chair Below reported that the Executive Committee also spent time on the Monthly Member Report at their last meeting and a review of the 2024 DRAFT Budget. A link to the budget is included in the Executive Committee’s report.


CEO Callnan spoke to the 2024 DRAFT Budget. He shared that following the Finance Committee meeting, where the original version of this DRAFT budget was reviewed, and recommended, the energy markets have come down significantly. CEO Callnan incorporated those new lower costs into the draft budget, which primarily brought down the energy costs the revenue because we do not need to keep the expected rate where it was. CEO Callnan shared that the Reserve Operating Days target was used to ensure we are on track to get to the 120 days of operating reserve in five years. He continued that the draft budget does include the most accurate information possible. Director Miller asked if and where start-up costs are represented in this budget.

Desiree Hall, CPCNH’s Financial Services Controller from ecoCFO, shared that start-up costs are not typically found in the budget when they are being tracked/ followed on the balance sheet which is the case for CPCNH. If after an audit that needs to change, then that can be done, but right now tracking them elsewhere is acceptable because they are presented in the net margin line.

Director Hemenway asked if the salaries/benefits line in the budget covers all the current and new positions for CPCNH. CEO Callnan responded that it does cover the current and potential future staff.

***Direct Brown moved to approve the 2024 DRAFT Budget as amended by the Board at their 11/30/2023 Board meeting. Seconded by Director Hodson. Chair Below requested a roll call vote. Chair Below declared the motion approved via a roll call vote.***

Member	Director	Vote
Walpole	Paul Looney	Excused
Hanover	April Salas	Y
Durham	Steve Holmgren	Y
Enfield	Kim Quirk	Y
Exeter	Nicholas Devonshire	Left the meeting
Peterborough	Bruce Tucker	Y
Webster	David Hemenway	Y
Portsmouth	Kevin Charette	Y
New London	Jamie Hess	Y
Plainfield	Evan Oxenham	Y
Newmarket	Joseph Lamattina	Y
Warner	Clyde Carson	Y
Cheshire County	Terry Clark	Y
Pembroke	Matt Miller	Y
Harrisville	Andrea Hodson	Y

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Randolph	Kathleen Kelly	Y
Dover	Jackson Kaspari	Y
Lebanon	Clifton Below	Y
Nashua	Doria Brown	Y
Rye	Lisa Sweet	Y

**8. Audit Committee Report (Action Item)**

Director Kelley shared that the Audit Committee entertained conversations with nine different firms that were qualified to do the CPCNH audit work. The committee received and reviewed two proposals. One of the proposals was within the RFP deadline date, the other was outside the window. The Audit Committee determined they would interview the firm, BerryDunn. The interview took place at an Audit Committee meeting on November 28th. Following the interview, the recommendation from the Audit Committee, by unanimous consent, is to contract with BerryDunn for audit services for 2022, 2023, 2024 and 2025. The audit will focus on internal control over assets and liabilities and reviewing CPCNH for risks.

*Director Sweet moved to authorize the Audit Committee to move forward with the contract with BerryDunn for the audit of financials for 2022, 2023, 2024 and 2025 and the tax reporting for 2023, 2024 and 2025. Seconded by Director Miller. Chair Below, hearing no objection declared the motion approved by unanimous consent without objection.*


**9. Regulatory & Legislative Affairs Committee Report (Action Item)**

Director Baber reported that the RLAC Committee met on November 10th. The committee welcomed Deana Dennis as their staff liaison to the committee. They discussed the recent passage of their Member Charter and shared that the Net Metering presentation is being revised for distribution. Chair Below shared that he and Tom Corman met with ST&E Chair Michael Vose to discuss and gain his support for this LSR. Existing legislation is not clear if current law covers CPCNH to be a municipal host to sponsor a distributed generation project of greater than 1 Megawatt. If this were enacted into law, it would make it clear that we are eligible to do the above. Director Brown shared that Essex Hydro has concerns around this legislation in relation to the need for retirement from the ISO-NE markets for Nashua. Director Brown also requested that future efforts involve parties that will be impacted sooner in the process. Chair Below shared that load settlement must be done consistently for all net metering customers because they cannot be used as a load reducer per the current laws. If CPCNH wants to be able to serve net metering customers, we must have them all under state jurisdiction, not ISO New England. Discussion continued and Samuel Golding shared that what needs to be resolved with net metering will be highlighted in the net metering docket.

*Director Sweet moved to approve the endorsement of LSR .2024-2332 “An Act relative to participation in net energy metering”, or the subsequently assigned bill. Seconded by Director Oxenham. Chair Below called for a roll call vote. Chair Below declared the motion carries with 15 Yes votes, 1 No vote, and 1 Abstention via the roll call vote.*

Member	Director
Walpole	Paul Looney - ex
Hanover	April Salas - Y
Durham	Steve Holmgren - Y
Enfield	Kim Quirk - Y



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Exeter	Nicholas Devonshire – Left the meeting
Peterborough	Bruce Tucker - Y
Webster	David Hemenway - Y
Portsmouth	Kevin Charette - Y
New London	Jamie Hess - Y
Plainfield	Evan Oxenham - Y
Newmarket	Joseph Lamattina - Y
Warner	Clyde Carson - Y
Cheshire County	Terry Clark - Y
Pembroke	Matt Miller - Y
Harrisville	Andrea Hodson - Left the meeting
Randolph	Kathleen Kelly - Abstain
Dover	Jackson Kaspari - Y
Lebanon	Clifton Below - Y
Nashua	Doria Brown - N
Rye	Lisa Sweet - Y

**10. Risk Management Committee Report**

Director Miller reported that the Risk Management Committee has important meetings coming up. The RMC will meet to do a hedge review and the authorized officials will indicate if they are going to launch in March 2024. Rates will be distributed by CEO Callnan on December 15th so the various communities can review them. A meeting will be held on December 21st to deliberate on the proposed rates and take public comment. Following that meeting will be a joint Risk Management and Finance Committee meeting. A week later there is a special member board meeting where the membership will vote on the proposed rates. Director Hemenway asked for confirmation that if the authorized official for a community that passes their warrant articles is not at the meeting on the 21st, the community will only be included in the launch if the default rates are lower.


Director Miller responded that they do have to be there to opt out and that they will launch if the default rates are lower. Secretary Oxenham asked if the towns that are not launching can make a change to their default rate. Chair Below responded that they have until the December 28th member meeting to make that request. CEO Callnan added that the request is only for those communities that want their default rate to be Granite Plus rather than Granite Basic.

Director Sweet mentioned that all these dates are detailed in the CEO memo that went out from Henry Herndon.

**11. Governance Committee Report**

Director Lamattina shared that the Governance Committee continued to work on a self-survey for board members that the committee is hoping to send out in April 2024. CPCNH Board Members can use this tool to gauge how they feel they are performing in their role as a member of the CPCNH board. There are more details about this in the Governance Committee update.

**12. Member Outreach & Engagement Committee Report**

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Director Sweet shared that the MOEC Committee spent time reviewing the current position of CPCNH and where CPCNH is headed over the next year. Director Sweet provided a detailed report in the MOEC Committee update.

**13. Other business, questions & reflections**

Future Board meeting dates - The CPCNH Board of Directors will meet the fourth Thursday of the month whenever possible for the year 2024. The CPCNH Executive Committee will meet the third Thursday of the month prior to those full Board of Director meetings.

**14. Adjournment**

*Director Oxenham moved to adjourn the meeting at 12:30pm. Seconded by Director Miller. Hearing no objection, Chair Below, declared the motion approved by unanimous consent, without objection.*