

**Audit Committee
Meeting Minutes
November 17, 2023**

CPCNH Audit Committee, Appointed 4/21/23		
Member	Name	Present/Absent
Kathleen	Kelley	Physically present
Henry	Noel	Physically present
Andrea	Hodson	Absent
Robin	Rainie-Lobacz	Online, not able to be physically present
Kevin	Charette	Online, not able to be physically present
Peter	Kulbacki	Online, not able to be physically present

1. Kathleen called the meeting to order 1:35 pm with a roll call.

Henry moved, Kevin seconded, to approve the agenda to review the two auditing firm proposals that were received from firms BerryDunn and Miller & Company, LLP.

Motion passed by unanimous consent without objection.

2. The Audit Committee members addressed and discussed each of the areas on the Audit RFP rating spreadsheet found here:
https://docs.google.com/spreadsheets/d/1qjS8QbVdHBOA5G61Yok9cbBW0sYlhplE/edit?usp=sharing_eil_m&rtpof=true&sd=true&ts=6557cf5a
 - a. It was noted that the references from Berry Dunn Proposal included energy related organizations, while the references from Miller & Company LLP did not.
 - b. Berry Dunn Proposal included understanding the unique needs of the energy and power industry.
 - c. Berry Dunn Proposal mentioned the use of technology to collect data, it also outlined the approach to the audit and that they were available to support the organization with regard to accounting policy questions.
 - d. Miller & Company, LLP did not respond to the RFP on time. In an attempt to have more than one proposal to consider, several firms were called and asked to submit after the RFP due date by the Chair of the Audit Committee.
 - e. Both firms are fully insured.
 - f. Costs for the auditing services provided by the firms for the years 2023, 2024 and 2025 were not far enough apart to raise any concerns from committee members. But Berry Dunn suggested that more hours were allocated.
 - g. Berry Dunn Proposal noted their ties to New England and one of their staff members who would work on this project is located in Manchester, NH.

h. Miller & company, LLP proposal did not include as detailed resumes of the proposed staff as the Berry Dunn proposal. Berry Dun was very clear about work plan and the assignment of staff.

3. Committee members rated each of the two firms on a 1 - 5 scale, with 5 being the best. Those results are below:

Committee Member	Miller & Company, LLP Rating	BerryDunn Rating
Kevin Charette	1/2	4/5
Robin	2	4.5
Peter	2	4
Kelley	2	4
Henry	2/3	4

4. Audit Committee members as a whole favored the Berry Dunn Proposal. An interview with representatives from the firm with Kathleen Kelley, Audit Committee Chair, and Brian Callnan, CPCNH CEO, will be scheduled on Nov 28th, 2023. Audit Committee members will have the option to observe this meeting. In particular, the committee would like to discuss:
- a. The Berry Dunn firm understanding of CPCNH's use of third-party vendors such as Ascend, Calpine, and River City Bank and the impact on internal control.
 - b. The retainer required and how the audit costs might change as the organization grows.
 - c. Their understanding of the CPCNH organization as a Community Power Aggregator and the Berry Dunn work with other CCA-type organizations.

Peter moved, and Henry seconded, after a follow-up interview on November 28, 2023 with BerryDunn proposed leadership team, and the Audit Committee Chair and the CPCNH CEO confirm that they have no issues or concerns with developing a relationship with Berry Dunn's team, the Audit Committee will recommend Berry Dunn's Proposal to the full CPCNH Board of Directors at the November 30th Board of Directors meeting.

Roll Call Vote was called
Kevin Charette - yes
Andrea Hodson - absent
Peter Kulbacki - yes

Robin Rainie-Lobacz - yes
Kathleen Kelley - yes
Henry Noel - yes

Motion passed by unanimous consent without objection.

If the board passes the motion to hire Berry Dunn for the audit work on November 30th, a meeting will be scheduled to include the full Berry Dunn audit team, the audit committee members, and ecoCFO to discuss any open items related to fieldwork. The Miller & Associates Firm will be notified of the decision of the board after this meeting by the Audit Chair.

Henry moved, and Kevin seconded, to adjourn the meeting.
Motion passed by unanimous consent without objection.

Respectfully submitted,
Kathleen Kelley, CPCNH Audit Committee Chair