

 <p><b>COMMUNITY POWER COALITION OF NEW HAMPSHIRE</b></p>	<b>EXECUTIVE COMMITTEE – APPROVED MINUTES</b>	
	Meeting Type:	<b>Executive Committee</b>
	Meeting Location:	<b>Council Chambers, Lebanon City Hall, 51 N. Park St., Lebanon NH 03766</b>
	Meeting:	<b>Monday, November 27, 2023</b>
	Meeting Time:	<b>Noticed for 10:00 AM</b>

<b>CPCNH Executive Committee, Elected 4/21/23</b>			
<b>Member</b>	<b>Name</b>	<b>Office</b>	<b>Present/Absent</b>
Lebanon	Clifton Below	Chair	Present
Portsmouth	Kevin Charette	Vice Chair	Present (virtual)
Plainfield	Evan Oxenham	Secretary	Present
Enfield	Kimberly Quirk	Treasurer	Present
Rye	Lisa Sweet		Present (virtual)

**Also Attending:** Brian Callnan, CEO; Kathleen Kelley, Director, and Audit Committee Chair; Bobbi-Jo Michael, Director of Administration

**MINUTES**

- Chair Below called the meeting to order at 10:05 am noting that a quorum of 3 was present at the noticed meeting location. Directors Charette and Sweet each stated that it was not reasonably practical to have traveled to the meeting location today.
- Approve Minutes of 10/23/23 meeting

*Treasurer Quirk moved to approve the minutes of the 10/23/23 meeting. Vice Chair Charette seconded. Hearing no objection, Chair Below declared the minutes approved by unanimous consent on a roll call vote.*

**3. Board Meeting agenda**

Chair Below shared the draft agenda for the 11/30/23 Board of Directors meeting.

Director Sweet asked about three towns that were not listed, Bristol, Epping, and Temple. Chair Below let the committee know that he and Bobbi-Jo would follow up with Henry Herndon on this.

**4. Treasurer’s Report**

Chair Below and the committee welcomed Treasurer Kim Quirk back. Some minimal discussion ensued around the Treasurer’s Report and the development of it. The report has been updated through September with reserve and variance information. The Executive Committee discussed the options for reporting variances in the budget. The Finance Committee will review the variances in the Treasurer’s Report and if there are significant variances to call those to the attention of the full board at a meeting. There was some additional discussion around the variance report explanations are worded and some possible ways to improve the language.

**5. Member Monthly Report**

The Executive Committee members reviewed the Member Monthly Report.

The committee discussed the amount of information in the report, and whether they should consider making this one report into two reports to allow for a clearer understanding of the information contained within it.

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Director Sweet mentioned that there have been some questions around the Total Accounts versus the Current Accounts columns. CEO, Callnan, shared that he has updated the language in these two definitions on the report.

Treasurer Quirk asked about the possibility of removing the Total Accounts column. It was determined that the column should stay for accurate reporting and formulas.

Vice Chair Charette asked the committee about the possibility of adding pending refreshes to the report. The refreshes are done quarterly, The work is significant and there is a cost associated with them.

Secretary Oxenham mentioned that the Plainfield Member numbers did not look accurate. CEO Callnan will investigate this and Chair, Below, added that it might have something to do with the Co-Op numbers being included in the report.

CEO Callnan requested to make two additional points regarding the Member Monthly Report. The first was regarding the Joint Reserves. This is an accrual-based calculation. Some of these funds will be used to meet current customer needs. CEO Callnan will work on improving the explanation of this “working capital” in the report. The second was regarding the Implementation Costs in the Cost Sharing Agreement. These are also referred to as start-up costs. These are not reflected in the report at this time, but probably should be.

Director Sweet, asked what these costs look like when CPCNH does a launch. CEO Callnan responded that the new rates are based on revenue requirements to meet the customer need. The reserve calculation is based on revenue collected minus the costs to launch/operate.

When the costs increase so does the revenue which covers the reserve.

Refresh update – Earlier in the meeting Director Sweet asked if with the most recent refresh being delayed that will delay the schedule for future refreshes. Chair Below shared that Henry Herndon has the data for a refresh and suggested doing the next refresh in April and then getting back on track with the schedule. Treasurer Quirk suggested that it might make sense to make the refresh data and information available to each of the members and the town/city/county can access it and do what they would like or need to with it. There is nothing in the CPCNH Bylaws regarding this process and it is the CPCNH Board of Director’s discretion.

**6. EAPs**

There are some EAPs that may need to be re-visited in front of the PUC as they excluded the Co-Op customers because the CPCNH rates must be lower than the Co-Op rate for them to be included.

**7. 2024 CPCNH DRAFT Budget**

The 2024 DRAFT Budget for CPCNH has been developed by CEO Callnan. The draft budget was shared with the committee members. CEO Callnan, shared that he had made some changes to the budget following it’s approval by the Finance Committee because of a significant change in the markets since that meeting. It is CEO Callnan’s desire, and should be the board’s as well, to have the most accurate financial information as possible. Rather than continue to make additional changes to the draft budget the Executive Committee’s preference is to start with a variance early in the budget year if needed. Once the budget is approved by the full board any changes to expenditures will be shown through variances and approved by the board of directors.

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**8. Audit Committee update**

Kathleen Kelley, CPCNH Audit Committee Chair, joined the Executive Committee meeting today as a guest to speak to the Audit Committee’s decision to interview Berry Dunn on Tuesday, 11/28/23, and recommend them to the full board for audit services for 2023, 2024 and 2025. It was determined that the proposal would be shared confidentially with the full board.

**9. 2024 CPCNH DRAFT Budget (cont’d)**

Further discussion regarding the 2024 DRAFT Budget for CPCNH. Director, Sweet, asked for confirmation that the member needs are met financially in this budget including the costs of Wave 2. CEO Callnan confirmed that these costs, the possibility of discretionary rates and additional staff were all considered in this draft budget. Wave 3 would be considered as a variance as those member EAPs need to be approved in March 2024 or later.

Variance discussions will take place with the Board of Directors at their meetings.

Year-over-year variances would be added to the budget as needed. The information on Purchase of Receivables and the Wave 3 launch will be reflected in variances in the budget that are approved by the full board of directors. Treasurer Quirk explained a fixed budget versus a working budget.

*Treasurer Quirk moved the recommendation of the 2024 DRAFT Budget with CEO Callnan’s revisions, to the full CPCNH Board of Directors at their meeting on 11/30/2023.*

*Hearing no objection, Chair Below declared the minutes approved by unanimous consent on a roll call vote.*

**10. NEM Testimony update**

Chair Below shared with the Executive Committee that Henry Herndon and Deana Dennis worked on the NEM testimony.

**11. Public Comment**

Director Sweet, mentioned adding a Public Comment section to the Board of Director meeting agenda. This was discussed and it was determined that there is minimal public attending the meetings at this time, and if anyone from the public did want to comment they could. Should there be an increase in public participation, the Executive Committee members and CEO agree it should be more formally added to the agenda.

**12. Potential Future Meeting Dates:**

Executive Committee – December 15th, 2023, at 10:00a.m.

Special Board Meeting = December 21st, 2023, time is TBD

January Executive Board meeting – January 18<sup>th</sup>, 2024, from 1:00 – 2:30pm

January Board Meeting – January 25<sup>th</sup>, 2024, time is TBD

*Treasurer Quirk Moved to adjourn. Secretary Oxenham Seconded. Hearing no objection, Chair Below declared the meeting adjourned at 11:47am.*