



**COMMUNITY
POWER COALITION
OF NEW HAMPSHIRE**

RISK MANAGEMENT COMMITTEE – MINUTES

Meeting Type: **Risk Management Committee**
Meeting Location: **1st Floor Conference Room in Dover City Hall, 288
Central Ave, Dover NH 03820**
Meeting Date: **Tuesday, January 24, 2023**
Meeting Time: **Noticed for 4PM**

Committee Members in Attendance:

- Risk Management Committee Chair Matt Miller, Town of Pembroke Director
- Peter Kulbacki, Town of Hanover Alternate
- Clifton Below, City of Lebanon Director
- Treasurer Kimberly Quirk, Town of Enfield Director
- Jackson Kaspari, City of Dover Alternate (virtual)
- Kevin Charette, City of Portsmouth Director (virtual)
- Nick Devonshire, Town of Exeter Director (virtual)

Committee Members in Absence:

- April Salas, Town of Hanover Director

Guests:

- Scott Wigglesworth, Ascend Managing Director of Operations and Strategy, CPCNH Project Lead
- Carlos Blanco, Ascend Managing Director for Risk Management
- Samuel Golding, Community Choice Partners

Notes

Agenda

1. Open meeting and Attendance.
2. Review the current draft of the Energy Portfolio Risk Management Regulation.
3. Deliberate on that regulation, focusing on its practical application and readiness for use.
4. Formulate a recommendation to the CPCNH Member Board regarding the EPRM Regulation.
5. Other business
6. Adjourn Meeting

1. Open meeting and Attendance.

Committee Chair Miller opened the meeting at 16:01.

2. Review current draft of the EPRM Regulation.

Carlos Blanco presented an overview of the current version of the Energy Portfolio Risk Management Regulation.

3. Deliberation.

The following points were discussed during the deliberative session.



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- a) key new features from the previous draft include mitigations for unauthorized trades and credit sleeving arrangements.
- b) Question from Director Kevin Charette: how much of the document is reused and proven best practices and how much is unique to CPCNH. Answer: about 50% of the document is proven best practices and 50% is tailored to CPCNH to conform to its JPA, Policies and NH legal and regulatory framework.
- c) Discussion lead by Alternate Peter Kulbacki: most of Peter's 12 comments have been addressed in the current 1.4 version of the EPRM Regulation. He had additional comments regarding the role of the CEO and RMC on approving specific energy trading recommendations. Also commented on the role of the RMC chair in approving, time and date stamp the hedge proposals.
- d) Question from Director Kim Quirk: Can there be any conflict of interest with Calpine being our Load Serving Entity and a power generator? Answer: Ascend will have some role in the trades that will mitigate and avoid Calpine CoI.

Alternate Kaspari made a motion that the Risk Management Committee recommend the Energy Portfolio Risk Management Regulation version 1.4 as presented on January 24, 2023 with minor revisions to address typographical errors and grammatical mistakes, to the full CPCNH member board for their approval. Seconded by Kevin Charette. Motion carried unanimously 6-0 with 2 absences.

4. Other business

There was some discussion about how to conduct the RMC meetings to protect confidential commercial information that would be harmful to Calpine, Ascend Analytics and CPCNH. Some comments that it will need to be a public meeting, with possibility of a non-public session when confidential commercial information is discussed.

5. Adjourn Meeting

Chair Miller declared the meeting adjourned at 17:10, hearing no objections to a motion to adjourn the meeting.

Action Items:

1. Schedule a public meeting on February 1, 2023 in Lebanon from 09:00 to 11:00 for the purpose of reviewing and approving the Ascend Analytics hedge recommendations. Recommendation that Wave 1 member authorized official participates in the meeting to confirm their commitment to CPCNH as their electricity supplier.