 <p>COMMUNITY POWER COALITION OF NEW HAMPSHIRE</p>	RISK MANAGEMENT COMMITTEE – DRAFT MINUTES	
	Meeting Type:	Risk Management Committee
	Meeting Location:	1st floor conference room of the Dover City Hall, 288 Central Ave, Dover NH 03820
	Meeting Date:	Tuesday June 20, 2023
	Meeting Time:	Noticed for 2PM

Committee Members in Attendance:

- Clifton Below, City of Lebanon Director
- Jackson Kaspari (Acting Chair), City of Dover Alternate
- Kevin Charette, City of Portsmouth Director
- Nick Devonshire, Town of Exeter Director
- Michael Prang, Town of Shelburne Director
- Joseph Lamattina, Town of Newmarket Director

Committee Members in Absence:

- Risk Management Committee Chair Matt Miller, Town of Pembroke Director
- Doria Brown, City of Nashua Director
- Peter Kulbacki, Town of Hanover Alternate

Other CPCNH attendees:

- Brian Callnan, CPCNH CEO
- Howard Moffett, Canterbury Director

Authorized Officers:

- NA


Guests:

- Ascend Analytics: Scott Wrigglesworth, Carlos Blanco, Dev Maganty
- Community Choice Partners: Samuel Golding
- Herndon Enterprises: Henry Herndon

Notes

Agenda

1. Ascend Analytics to review the current Hedge Recommendation memo
2. RMC deliberates on the memo
3. public comment
4. RMC revisions to hedge recommendations
5. RMC motion on hedge recommendation
6. other business
7. adjourn

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1. Open meeting and Attendance.

Acting Chair Jackson Kaspari called the meeting to order at 2:00pm, affirmed committee attendance and quorum, and the purpose of the meeting: The purpose of this meeting is to review a Hedge Recommendation from Ascend Analytics to adjust our hedge ratios for the August - Jan period.

2. Special Comments

The RMC Chair (should have) made the following comments regarding this RMC procurement plan meeting. This RMC meeting will not be recorded. The Ascend Analytics Hedge Recommendation memos are **"Confidential, commercial, or financial information exempt from public disclosure under RSA 91-A:5, IV"** and are held in an RMC restricted access folder. The Hedge Recommendation memos are not to be downloaded or distributed.

3. Review the Hedge Recommendation Memo.

Dev Maganty of Ascend Analytics presented the June 20, 2023 Hedge Recommendation Memo.

4. RMC deliberations.

The Committee asked questions and deliberated and refined parameters of the Hedge Memo's request for procurement authorization for the August through January 2023 period. The following parameters were included in the deliberations:

1. The start date for Ascend Analytics to begin transactions.
2. The volume and hedge ratios for the months of August 2023 through January 2024 inclusive.
3. The \$/MWh price upper limit for transactions.
4. the zone in which Ascend will transact the IBTs.
5. Ascend's intentions to procure with one or more counterparties depending on pricing.


Hedge positions should be incrementally increased in the August through January 2024 period to reduce the Coalition's electricity cost uncertainty.

5. RMC motion on hedge recommendations

Director Lamattina moved to approve the actions described in the revised hedge recommendation memo. Director Charette seconded.

Motion carried unanimously on a roll call vote, 6-0.

6. Other business

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- a. Director Kaspari suggested that it would be helpful for the RMC and Finance Committees to vote on an endorsement for the CEO's rate recommendation to the full Board. The RMC and CEO Brian Callnan agreed with this approach.
- b. The RMC discussed the balancing act between lowest rate offering and suitable reserve contributions. Ultimately the RMC members felt that we still need CPCNH to offer a really competitive rate, while maintaining a reasonable reserve cash flow.
- c. Next meeting was scheduled for Monday June 27, 2023 at 13:00 in Lebanon NH.

7. Adjourn Meeting

Director Below moved to adjourn.

Many directors seconded. Hearing no objection, Acting Chair Kaspari declared the meeting adjourned by unanimous consent at 4:00 pm.

Action Items:

- 1) Dev Maganty to sign and upload the revised Hedge Recommendation memo into the restricted folder.
- 2) Jackson Kaspari to sign the uploaded revised Hedge Recommendation memo.