

Cape & Vineyard Electric Cooperative Board of Directors Meeting
Executive Session Minutes
November 3, 2008

Members Attending: Charles McLaughlin, Town of Barnstable, E. Mark Zielinski, Barnstable County, Margaret Downey, Cape Light Compact

Barry Worth, John Cunningham, Joe Soares, Lindsay Stranger and Jeff Bernstein were present.

The fourteenth meeting of the Board of Directors of the Cape & Vineyard Electric Cooperative convened at 1:10 pm.

On a motion by Mark Zielinski and seconded by Charles McLaughlin, the Board voted by roll call to go into Executive Session at 1:20 pm to discuss negotiations with the PV project and to return to open session after discussion and to allow for John Cunningham, Barry Worth, Jeff Bernstein, Joe Soares and Lindsay Stranger to be present during the Executive Session. Zielinski-yes, McLaughlin- yes, Downey- yes

PV Project

A. Maintenance Document

- M. Downey stated that the Point of Contact for issues with the PV Systems is CVEC, not CES. CVEC is to respond back within 2 business days of what the problem is with the system. There is a 10 year warranty on the systems, and there will be quarterly inspections. M. Zielinski asked if CES will have insurance on the systems. J. Bernstein stated that they should have insurance and they know that CVEC cannot have insurance.

B. Letter of Credit

- M. Downey stated that CES would accept a Letter of Credit every year for 15 years because CVEC has no balance sheet.

C. Default Language

- Erin O'Toole joined by phone at 1:50 pm. She had a concern about the costs incurred with relocation of the system if defaulted. E. O'Toole is to work on the Reasonableness standard, cost of relocation and a cap for costs.

- CVEC decided to give CES a deadline of November 18 for final comments on the contracts.

Mirant Project

Next Steps- CVEC to clarify what the role of the Cape Cod Commission is, in regards to reviewing the wind turbine. CVEC is to talk with the Town of Sandwich regarding the project and what their thoughts are.

On a motion by Mark Zielinski and seconded by Charles McLaughlin, Board voted by roll call to return to open session at 2:55 pm. Zielinski-yes, McLaughlin- yes, Downey- yes