

Cape & Vineyard Electric Cooperative Board of Directors Meeting
Executive Session

Meeting Minutes
February 13, 2009

Motion by Maggie Downey to enter into Executive Session at 10:42 a.m. to discuss sale of real property, seconded by Mark Zielinski, Approved 5-0-0

Roll Call:

Charlie McLaughlin

John Cunningham

Barry Worth

Maggie Downey

Mark Zielinski

Erin O'Toole by conference phone

I. PV Project – Final Contract Issues

A. *Discussion of proposed pricing language*- Joe Soares stated that the best price point is 110kw. Consensus to accept language.

B. *Discussion of proposed government regulations language* – Charlie McLaughlin inquired if there are any penalty provisions at the town level for larger systems. Jeff Bernstein replied no.

Mark Zielinski asked, under this provision, does it mean we split cost of their lawyers review? Erin O'Toole replied that the language is broader than that. Jeff Bernstein asked Erin O'Toole if they could carve out a part for legal/technical costs.

Draft Letter of Credit being reviewed by TD Banknorth, County's Bank.

Maggie Downey recapped board members discussion. Consensus to accept language with legal fees/analysis carved out. Also, will not amend PPA's to roof owners for \$125,000. CVEC will get back to ConEdison Solutions (CES) with issues and CES will provide final documents.

Erin O'Toole added that the next step in the process would be for her and Jeff Bernstein to do a hard draft to CES by next week.

Maggie Downey asked if they were going to designate two (2) signers for documents. Consensus to wait until next director's meeting to take action.

II. Private Wind Turbine Project

A. *Update on town's discussion with Verbon Trust* – Jeff Bernstein reported that the property is next to but not adjunct to the power plant. Will need to work issue through before proceeding with lease to accommodate 1-2 wind turbines. There will be a

conference call with Jeff Perry at Mirant to see whether they are interested in buying land. If no, they will ask Sandwich if they are interested in a land swap. Jeff will set up conference call with Jeff Perry.

- B. *Spring bird migration study* – Mark Zielinski advised that it is a requirement to complete the study. Jeff Bernstein stated that Rebecca from his office is working on environmental requirements.

Maggie posed the question of whether CVEC moves forward with bird study and extend contract with ATM. Consensus from board members to move forward with study. CVEC will need to extend ATM contract and will request extension of scope of services/timeline.

Motion by Maggie Downey to return to regular session, seconded by Charlie McLaughlin, Approved 5-0-0