

**Cape & Vineyard Electric Cooperative, Inc.
Finance Committee & Executive Committee
Open Session Meeting Minutes
Wednesday, November 16, 2016**

The Cape & Vineyard Electric Cooperative, Inc. Finance Committee met in open session on Wednesday, November 16, 2016 at 12:30 p.m. in the Cape & Vineyard offices located at 23H2 White's Path, Suite 2, South Yarmouth, MA 02664. The Executive Committee did not convene due to a lack of a quorum.

FINANCE COMMITTEE MEMBERS PRESENT WERE:

1. Charles McLaughlin, Finance Committee Member/Director, Barnstable
2. Joe Bayne, Treasurer/Finance Committee/Director, Eastham
3. Steve Gavin, Finance Committee/Director, Yarmouth

Finance Committee Members physically present: 3
Finance Committee Members participating remotely: 0

FINANCE COMMITTEE MEMBERS ABSENT

4. Leo Cakounes, President/ Finance Committee Member/Director, Barnstable County
5. Tim Carroll, Finance Committee Member/Director, Chilmark

EXECUTIVE COMMITTEE MEMBERS PRESENT WERE:

1. Charles McLaughlin, Executive Committee Member/Director, Barnstable
2. Chuck Hanson, Clerk, Director, Eastham

Executive Committee Members physically present: 2
Executive Committee Members participating remotely: 0

EXECUTIVE COMMITTEE MEMBERS ABSENT

Leo Cakounes, President/Executive Committee Member/Director, Barnstable County
Jen Rand, Vice President/Executive Committee Member/Director, West Tisbury
Austin Brandt, Executive Committee Member/Director, Cape Light Compact

STAFF PRESENT:

Liz Argo, Manager Programs & Administration

1. CALL TO ORDER

The Finance Committee chair, Charles McLaughlin, called the meeting to order at 12:45 p.m. acknowledging that no members of the public were present. He said the Meeting Notice/Agenda was duly posted in accordance with the Open Meeting Law on the CVEC, Inc. website on November 14, 2016 at 11:45 a.m.

2. PUBLIC COMMENT

There was no public comment.

3. APPROVAL OF OCTOBER 27, 2016 FINANCE COMMITTEE AND EXECUTIVE COMMITTEE OPEN SESSION MEETING MINUTES.

The Finance Committee considered the August 18, 2016 Executive and Finance Committee Meeting Minutes. *The motion was made by Joe Bayne and seconded by Steve Gavin that the October 27, 2016 minutes be approved by the Finance Committee and voted unanimously in favor.*

4. TREASURER'S REPORT

The committee reviewed the Financials provided by Glivinski & Associates through October 2016. The financials are as expected and are in accordance with monthly ongoing expenses, income and reports. It was noted that \$180,000 is being held in restricted funds to cover participants in arrears. But for cash levels CVEC is in good shape. A change to the format was requested so the Adder income can be viewed as project specific income.

The trial balance has been delivered to the auditor and a completed audit for FY16 is hoped for before the end of 2016.

5. DISCUSSION AND POSSIBLE VOTE N STRATEGY FOR REIMBURSEMENT OF LEGAL FEES BY CLEAN FOCUS

L. Argo reported that L. Cakounes has phoned Clean Focus' President, Stanley Chin. President Cakounes will report the outcome when next in attendance.

7. DISCUSSION AND POSSIBLE VOTE ON DIRECTION FOR CVEC'S INVOICING OF REIMBURSEMENT FOR LATE FEES ON TAX ASSESSMENTS

L. Argo described the current situation with a vendor that has been charged late fees associated with a tax assessment and paid them, yet the town will not reimburse CVEC on behalf of the vendor for said late fees. The Committee asked staff to write a letter to the vendors alerting them that they will be responsible for any and all late fees associated with tax assessments.

It was also noted that there is a great deal of inconsistency with the towns' collection of tax assessments on the ground mounted PV projects. Some seem not to be collecting while others are collecting.

8. DISCUSSION AND POSSIBLE VOTE ON HANDLING OF EXTREME LATE PAYMENTS BY PARTICIPANTS AND CVEC'S OPTIONS

Staff outlined the situation wherein several CVEC participants owe late payments of up to 200 days. While the reasons behind the late payments may or may not be justified, the fact is that CVEC is sending checks to these delinquent participants and the question has been raised as to whether withholding some of the cash payments to offset the amounts in arrears is justified. Staff was instructed to inquire with legal counsel to determine if CVEC policy can be changed and how to affect such a change in the contracts with the participants.

9. DISCUSSION AND POSSIBLE VOTE ON CVEC CONSULTANT SERVICES FOR PROVINCETOWN

L. Argo reported that CVEC has been asked to provide bookkeeping services above and beyond that routinely provided to the town as a regular CVEC offtaker. The fee CVEC would charge for such services was discussed.

10. DISCUSSION AND POSSIBLE VOTE ON G&S REQUEST FOR LETTER OF RECOMMENDATION - TABLED

11. UPDATE ON REQUEST FOR QUALIFICATIONS (RFQ) IN CVEC'S SEARCH FOR AN OWNER'S PROJECT MANAGER FOR THE COMMUNITY CLEAN ENERGY RESILIENCE INITIATIVE ENERGY STORAGE PROJECT AT DY HIGH SCHOOL

L. Argo reports the RFQ has gone out and that responses are due November 29th 2016.

12. UPDATE ON SYNCARPHA POWER SALES AGREEMENT AND INTERGOVERNMENTAL AGREEMENTS WITH CENTERVILLE, OSTERVILLE, MARSTON MILLS FIRE DISTRICT AND COTUIT WATER DEPARTMENT

Staff reports that all agreements have been completed and executed for the Syncarpha Marie's Way Net Metering Credit sale. Estimated income for CVEC is \$26,000 annually.

13. DISCUSSION AND POSSIBLE VOTE ON CVEC'S HIRING OF A CONSULTANT FOR STRATEGIC PLANNING

C. McLaughlin requested CVEC consider a proposal from Scott Ridley to provide a half-day session to the Board of Directors to review available opportunities relative to legislation to examine what else may be out there, including expanding CVEC services to smaller communities off Cape Cod. The consensus was that CVEC can't afford to hire anyone until the results of the Round 1 Adder are known. It was also the general feeling that until CVEC knows about its future economically, i.e. is there a Round 1 Adder or not, it can't determine its future or its composition. Also, the fact that the state incentives are undetermined makes hiring a consultant seem premature.

At 1:40 p.m. C. Hanson left the meeting.

6. UPDATE AND POSSIBLE VOTE ON CVEC RETIREMENT PLAN OPTIONS AND PAYROLL/HEALTH SERVICES

In light of severing services that are now coming from Barnstable County by year's end, a plan needs to come forward so the switch can be made. L. Argo reported she has asked BCRA to provide an illustration of her current plan in order to determine what is right for L. Argo and what is right for CVEC.

At 2:00 p.m. L. Argo left the meeting and C. McLaughlin took over clerical duties.

Joe Bayne discussed his research into a comprehensive package for Liz Argo if she leaves the County employment. His goal was to closely replicate her full employment package at the County. Cost analysis included base pay, health insurance, retirement, taxes, and other costs. After several questions, C. McLaughlin moved to approve a comprehensive employment package for Liz Argo at an all-in cost to CVEC not to exceed \$90,000.00 annually. Joe Bayne seconded the motion. The motion passed unanimously.

ADJOURNMENT

The Committee meeting adjourned at 2:10 pm.

Respectfully submitted,

Liz Argo
Manager, Programs & Administration

And

Charles McLaughlin, Jr.
Director, Barnstable

LIST OF DOCUMENTS & EXHIBITS:

- Meeting Notice/Agenda
- Minutes
- Financials dated October 2016

END Nov. 16 MINUTES

**Cape & Vineyard Electric Cooperative, Inc.
Finance Committee & Executive Committee
Open Session Meeting Minutes
Thursday, October 27, 2016**

The Cape & Vineyard Electric Cooperative, Inc. Finance Committee and Executive Committee met in open session on Thursday, October 27, 2016 at 12:00 p.m. in the CVEC offices located at 23H2 White's Path, Suite 2, South Yarmouth, MA 02664.

PRESENT for EXECUTIVE COMMITTEE WERE:

6. Charles McLaughlin, President/Executive Committee Member/Director, Barnstable
7. Jennifer Rand, V. President/Executive Committee Member/Director, W. Tisbury
8. Leo Cakounes, Executive Committee Member/Director, Barnstable County
9. Charles Hanson, Executive Committee Member/Clerk/Director, Brewster

Members physically present: 4

Members participating remotely: 0

PRESENT for FINANCE COMMITTEE WERE:

1. Charles McLaughlin, President/Executive Committee Member/Director, Barnstable
2. Leo Cakounes, Executive Committee Member/Director, Barnstable County
3. Joseph Bayne, Treasurer/Director, Eastham
4. Tim Carroll, Director, Chilmark – remotely by telephone

Members physically present: 3

Members participating remotely: 1

STAFF PRESENT:

Liz Argo, Manager, Programs & Administration

1. CALL TO ORDER

Pres. Cakounes called the meeting to order at 12:14 p.m., noting that the agenda had been posted for 48 hours in accordance with Massachusetts Open Meeting Law at the front entry for public access to the CVEC offices as well as on the CVEC website.

2. PUBLIC COMMENT

There were no members of the public present.

3. CONSIDERATION OF EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES

The Committees considered the August 18, 2016 Executive and Finance Committee Meeting Minutes. *J. Rand moved the Executive Committee vote to accept the minutes, seconded by C. McLaughlin and voted unanimously in favor.*

J. Bayne moved the Finance Committee vote to accept the minutes, seconded by C. McLaughlin and voted unanimously in favor by roll call as follows:

Finance Committee

1. *C. McLaughlin, Barnstable* *Yes*

2. *L. Cakounes, Barnstable County* *Yes*
 3. *J. Bayne, Eastham* *Yes*
 4. *T. Carroll, Chilmark* *Yes (remotely)*
- Motion carried in the affirmative (4-0-0).*

4. TREASURER'S REPORT AND REVIEW OF SEPTEMBER FINANCIALS

The two committees reviewed the financial statements ending in September 2016 as provided by Glivinski and Associates. A request was made that the Adder income be broken into project initiative groups and the Interest income added to Admin income.

It was noted that the Admin expenses are well under budget.

Discussion was had on the effects the Accounts Receivable has on the budget report with the collections activity noted.

5. DISCUSSION AND POSSIBLE VOTE ON ROUND 1 ADDER

J. Rand and L. Cakounes met with Town manager Mark Ells earlier on October 27th. They reported that Mr. Ells thought CVEC knew what the Town of Barnstable process would be to get the authorization to add an Adder on the Round 1 contract. L. Cakounes and J. Rand were very clear to Mr. Ells that this was not the case. Mr. Ells informed the CVEC representatives that the decision was his alone as any request with financial implications goes through the Town Manager. All parties agreed there has been a severe communications problem between CVEC and the Town of Barnstable's Manager. The CVEC representatives reported that they graciously agreed to avoid revisiting the past while in the meeting and dismissed grievances. Once J. Rand and L. Cakounes completed their presentation, Mr. Ells requested 30 days to provide an answer to the CVEC request for a \$0.005 Operational Administrative Adder on the CVEC Round 1 project. L. Cakounes as CVEC President agreed to wait the 30 days for Mr. Ells' decision.

C. Hanson reported that the Brewster Energy Committee has sent a letter supporting the Round 1 Adder to the Brewster Board of Selectmen.

A brief discussion started as to how CVEC will handle the situation should Mr. Ells decline the Round 1 Adder. But discussion was tabled until the results are actually known.

6. DISCUSSION AND POSSIBLE VOTE N STRATEGY FOR REIMBURSEMENT OF LEGAL FEES BY CLEAN FOCUS

President Cakounes relayed the history of the outstanding legal fee reimbursement due from Clean Focus and reported on the meeting with Clean Focus' President, Stanley Chin, and Vice President, George Laudenschach, at the CVEC office in September. He noted that at that time an offer to pay \$5,000 of the \$10,000 past due amount was made by Mr. Chin by way of negotiation.

Following further discussion staff was told to perform research to establish timing of the first notice from Clean Focus that reimbursement would not be made due to unexpected costs from BCK Law, and the timing of the first notice from Clean Focus to BCK Law.

J. Rand moved the Executive Committee vote to bestow the authority on the president to negotiate with Clean Focus to resolve the outstanding legal cost reimbursement relative to the discovery request made in February 2016, seconded by C. McLaughlin and voted unanimously in favor by the Executive Committee.

Tim Carroll left the meeting at 1:03p.m.

7. UPDATE AND POSSIBLE VOTE ON CVEC RETIREMENT PLAN OPTIONS AND BCRA REFUND

President Cakounes explained that any refund from the Barnstable County Retirement Association (BCRA) will take some time to resolve in cooperation with Barnstable County. He explained some of the mechanics involved. He then noted that CVEC needs to first move its staff to private handling under CVEC auspices. Mr. Cakounes explained that he cannot support the refund request to BCRA until the staff has been moved. The two efforts cannot be intertwined.

Further discussion took place on the liability from required “Other Postemployment Benefits” (OPEB) savings if CVEC left its staff as a public employee and the burden it would place on CVEC. A review of CVEC’s position was laid out: 1) CVEC needs to provide to staff the \$30,000 paid on behalf of staff to BCRA by Barnstable County towards staff’s retirement 2) CVEC needs to provide health insurance and a discussion took place on various different municipalities splits with their employees, ranging from 50/50 (50% paid by staff and 50% paid by employee) to 40/60. The summary note was that CVEC’s aim is to move the current employee into a private situation under CVEC auspices while making the employee whole. *J. Rand moved the Executive Committee instruct President Cakounes and Treasurer Joe Bayne to provide a private employee staff proposal with anticipation of presentation at the Board meeting on November 17th, 2016, seconded by C. McLaughlin and voted unanimously in favor by the Executive Committee.*

11. DISCUSSION AND POSSIBLE VOTE ON SYNCARPHA POWER SALES AGREEMENT AND INTERGOVERNMENTAL AGREEMENTS WITH CENTERVILLE, OSTERVILLE, MARSTON MILLS FIRE DISTRICT AND COTUIT WATER DEPARTMENT

J. Rand moved the Executive Committee authorize Liz Argo and Charlie McLaughlin to continue in negotiations for contracts with Syncarpha and with the oftakers, and to authorize the President and Vice President to execute same contracts once negotiations are completed, seconded by C. McLaughlin and voted unanimously in favor by the Executive Committee.

9. DISCUSSION AND POSSIBLE VOTE ON DIRECTION FOR CVEC’S INVOICING OF REIMBURSEMENT FOR TAX ASSESSMENT OF BARNSTABLE FIRE DISTRICT BY THE TOWN OF BARNSTABLE

Staff explained the issue facing CVEC with the town having charged the vendor the Fire District PV project property taxes as expected, but being unwilling to reimburse CVEC for the total tax assessment because the Fire District is expected to reimburse CVEC for a portion, thus incompleting the intended pass-through of taxes with no cost to any party. Staff was instructed not to pay the bill.

8. DISCUSSION AND POSSIBLE VOTE ON POLICIES AND PROCEDURES DOCUMENT

The discussion and approval was tabled until the private staff employment is resolved.

Items 12, 13 and 14 were also tabled.

The meeting adjourned at 2:00 pm.

Respectfully submitted,

Liz Argo

Manager, Programs & Administration

LIST OF DOCUMENTS & EXHIBITS:

- Meeting Notice/Agenda
- Draft Executive and finance Committees Minutes from August 18, 2016
- Financial Report from Glivinski and Associates for September 2016
- Draft Policies and Procedures Document dated October 13, 2016

Cape & Vineyard Electric Cooperative, Inc.
 Financial Position Dashboard
 As of October 31, 2016
 Prepared: November 8, 2016

TOTALS: YTD FY 2017	October 16 Actual Admin	YTD Admin Budget	\$ Over Admin Budget	Annual Budget	Annual Budget Remaining	% of Budget Used	% of Budget Remaining
Income:							
ISO-NE Revenue	-	2,671	(2,671) A	13,356	13,356	0.00%	100.00%
Administrative Services Income	2,204	2,050	154	6,150	3,946	35.84%	64.16%
Operational Adder							
Project Adder Round II	49,014	50,000	(986)	150,000	100,986	32.68%	67.32%
Future Generation Wind	189	4,774	(4,585)	14,322	14,133	1.32%	98.68%
Nexamp	-	-	-	4,374	4,374	0.00%	100.00%
Total Operational Adder	49,203	54,774	(5,571) B	168,696	119,493	29.17%	70.83%
Total Income	51,407	59,495	(8,088)	188,202	136,795	27.31%	72.69%
Expenses:							
General and Administration	45,465	42,823	2,642	128,098	82,633	35.49%	64.51%
Personnel	25,775	29,551	(3,776)	88,651	62,876	29.07%	70.93%
Legal	10,273	7,333	2,940	22,000	11,727	46.70%	53.30%
Total Expenses	81,513	79,707	1,806	238,749	157,236	34.14%	65.86%
Net Income (Loss)	(30,106)	(20,212)	(9,894)	(50,547)	(20,441)	59.56%	40.44%
Total Project Revenue	907,269						
Total Project Outflows	907,269						
Net Project Results	-						

CASH ACTIVITY:	Unrestricted	Restricted	TOTAL CASH
Cash Balance 7/1/2016	321,490	204,386	525,876
Net Income (Loss)	(30,106)	-	(30,106)
Cumulative Unrestricted/Restricted Cash	291,384	204,386	495,770
Cash Inflows			
Net AR Payments Rcvd in FY17	17,710	386,435	404,145
Prepaid Insurance and Expenses	5,100	-	5,100
Decrease in Accrued Revenue	8,711	142,892	151,603
Cash Sources	322,905	733,713	1,056,618
Paydown of A/P & Credit Card	(5,787)	(669,824)	(675,611)
Decrease in Other Accrued Expenses	-	(142,174)	(142,174)
Cash Uses	(5,787)	(811,998)	(817,784)
Unrestricted/Restricted Cash In Bank At 10/31/16	317,118	(78,285)	238,833
Per Bank	211,949	26,884	238,833
Transfer required	105,169	(105,169)	(0)
Cash Balances after transfer	317,118	(78,285)	238,833

A ISO NE Revenue program has begun but no further activity received as of 11/8/16.
 B Additional October adder revenue is estimated \$15,000. Energy bills not received as of 11/8/16.

Cape & Vineyard Electric Cooperative, Inc.
Balance Sheet Prior Year Comparison
As of October 31, 2016

	Oct 31, 16	Jun 30, 16	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10001 - Century Control 7499	405.79	218,035.05	(217,629.26)	(99.81%)
10002 - Century Checking 1992	26,478.12	102,770.60	(76,292.48)	(74.24%)
10003 - TD Bank Disbursements 0974	211,949.48	205,070.48	6,879.00	3.35%
Total Checking/Savings	238,833.39	525,876.13	(287,042.74)	(54.58%)
Accounts Receivable				
11000 - Accounts Receivable	173,857.33	578,002.44	(404,145.11)	(69.92%)
Total Accounts Receivable	173,857.33	578,002.44	(404,145.11)	(69.92%)
Other Current Assets				
12800 - Rent Deposit	1,500.00	1,500.00	0.00	0.0%
12500 - Accrued Revenue	0.00	151,603.02	(151,603.02)	(100.0%)
12700 - Prepaid Insurance	2,349.84	7,049.52	(4,699.68)	(66.67%)
12710 - Prepaid Expenses	200.00	600.00	(400.00)	(66.67%)
Total Other Current Assets	4,049.84	160,752.54	(156,702.70)	(97.48%)
Total Current Assets	416,740.56	1,264,631.11	(847,890.55)	(67.05%)
TOTAL ASSETS	416,740.56	1,264,631.11	(847,890.55)	(67.05%)
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 - Accounts Payable	125,356.78	798,559.84	(673,203.06)	(84.3%)
Total Accounts Payable	125,356.78	798,559.84	(673,203.06)	(84.3%)
Credit Cards				
20100 - Century Bank Credit Card	0.00	407.62	(407.62)	(100.0%)
Total Credit Cards	0.00	407.62	(407.62)	(100.0%)
Other Current Liabilities				
21001 - Other Accd Exp & AP	0.00	144,173.72	(144,173.72)	(100.0%)
Total Other Current Liabilities	0.00	144,173.72	(144,173.72)	(100.0%)
Total Current Liabilities	125,356.78	943,141.18	(817,784.40)	(86.71%)
Total Liabilities	125,356.78	943,141.18	(817,784.40)	(86.71%)
Equity				
32000 - Unrestricted Net Assets	321,489.93	382,370.38	(60,880.45)	(15.92%)
Net Income (Loss)	(30,106.15)	(60,880.45)	30,774.30	50.55%
Total Equity	291,383.78	321,489.93	(30,106.15)	(9.37%)
TOTAL LIABILITIES & EQUITY	416,740.56	1,264,631.11	(847,890.55)	(67.05%)

Cape & Vineyard Electric Cooperative, Inc.
Income & Expenditure Budget vs. Actual - Administrative
July 2016 - October 2016

	Jul 16 - Oct 16 Actual	Jul 16-Oct 16 Budget	\$ Over Budget	% of Budget	Annual Budget	Budget Remaining	% of Budget Remaining
Ordinary Income/Expense							
Income							
44300 - Administration Services Income	2,120.00	2,000.00	120.00	106.00%	6,000.00	3,880.00	64.67%
44450 - ISO-NE Revenue	0.00	2,671.20	(2,671.20)	0.00%	13,356.00	13,356.00	100.00%
45000 - Operational Adders - ALL	49,202.61	54,774.00	(5,571.39)	89.83%	168,696.00	119,493.39	70.83%
Total Income	51,322.61	59,445.20	(8,122.59)	86.34%	188,052.00	136,729.39	72.71%
Gross Profit	51,322.61	59,445.20	(8,122.59)	86.34%	188,052.00	136,729.39	72.71%
Expense							
62600 - Annual Fee to Con Edison (O&M)	0.00	1,666.68	(1,666.68)	0.00%	5,000.00	5,000.00	100.00%
62790 - Payroll Expenses	25,774.92	29,550.56	(3,775.64)	87.22%	88,651.00	62,876.08	70.93%
62710 - Legal Fees	10,272.99	7,333.34	2,939.65	140.09%	22,000.00	11,727.01	53.30%
62700 - Audit Fees	10,000.00	5,000.00	5,000.00	200.00%	15,000.00	5,000.00	33.33%
62720 - Consultant Costs	21,533.75	22,583.34	(1,049.59)	95.35%	67,750.00	46,216.25	68.22%
62730 - Bank Fees	878.80	1,142.34	(263.54)	76.93%	3,427.00	2,548.20	74.36%
62744 - Filing Fees	175.00	150.00	25.00	116.67%	150.00	(25.00)	-16.67%
62750 - Insurance Expense	4,699.68	4,750.00	(50.32)	98.94%	14,250.00	9,550.32	67.02%
62760 - Travel Expense	479.48	666.66	(187.18)	71.92%	2,000.00	1,520.52	76.03%
62755 - Taxes	456.00	456.00	0.00	100.00%	1,296.00	840.00	64.81%
62770 - Dues	400.00	400.00	0.00	100.00%	1,200.00	800.00	66.67%
62780 - Office Staffing Fees	944.38	1,600.00	(655.62)	59.02%	4,800.00	3,855.62	80.33%
62800 - Miscellaneous	0.00	533.33	(533.33)	0.00%	1,600.00	1,600.00	100.00%
63000 - Misc. Office Operating Expenses	3,897.93	1,875.34	2,022.59	207.85%	5,625.00	1,727.07	30.70%
63600 - Office Rental	2,000.00	2,000.00	0.00	100.00%	6,000.00	4,000.00	66.67%
Total Expense	81,512.93	79,707.59	1,805.34	97.79%	238,749.00	157,236.07	65.86%
Net Ordinary Income (Loss)	(30,190.32)	(20,262.39)	(9,927.93)	67.12%	(50,697.00)	(20,506.68)	40.45%
Other Income/Expense							
Other Income							
44500 - Interest Income	84.17	50.00	34.17	168.34%	150.00	65.83	43.89%
Net Other Income	84.17	50.00	34.17	168.34%	150.00	65.83	43.89%
Net Income (Loss)	(30,106.15)	(20,212.39)	(9,893.76)	148.95%	(50,547.00)	(20,440.85)	40.44%

11/07/16

Cape & Vineyard Electric Cooperative, Inc.
A/R Aging Summary
 As of October 31, 2016

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Town of Barnstable - Anthony	0.00	2,510.08	5,829.67	6,084.98	1,728.32	16,153.05
1. CVEC						
Expense Reimbursement						
Clean Focus LLC	0.00	0.00	0.00	0.00	10,861.80	10,861.80
Total Expense Reimbursement	0.00	0.00	0.00	0.00	10,861.80	10,861.80
Total 1. CVEC	0.00	0.00	0.00	0.00	10,861.80	10,861.80
2. Barnstable County	0.00	2,198.46	2,065.76	3,039.18	7,309.52	14,612.92
2. Barnstable Fire District Water Depart	0.00	0.00	5,368.10	3,684.72	0.00	9,052.82
2. Bourne Public Schools	0.00	0.00	2,039.96	0.00	0.00	2,039.96
2. Duke's County	0.00	217.74	209.57	38.62	0.00	465.93
2. DY Regional School District	4,919.32	3,315.61	3,036.56	0.00	0.00	11,271.49
2. Monomoy Regional School District	0.00	2,288.35	2,098.79	2,310.38	0.00	6,697.52
2. Nauset Public Schools	0.00	0.00	1,353.14	2,062.79	0.00	3,415.93
2. Nauset Regional School District	0.00	0.00	2,824.65	0.00	0.00	2,824.65
2. Town of Barnstable Elrick	0.00	5,361.82	0.00	0.00	0.00	5,361.82
2. Town of Bourne	0.00	0.00	0.00	0.00	362.92	362.92
2. Town of Brewster	0.00	1,350.77	261.76	0.00	2,129.27	3,741.80
2. Town of Chatham	358.98	887.29	112.18	0.00	568.76	1,927.21
2. Town of Chilmark	0.00	139.11	37.39	0.00	7.49	183.99
2. Town of Dennis	530.00	0.00	0.00	0.00	0.00	530.00
2. Town of Eastham	0.00	0.00	1,067.94	0.00	(344.21)	723.73
2. Town of Oak Bluffs	0.00	660.03	616.74	682.06	625.21	2,584.04
2. Town of Orleans	0.00	1,536.35	0.00	0.00	53.60	1,589.95
2. Town of Provincetown	0.00	3,013.88	3,457.71	4,231.09	12,268.01	22,970.69
2. Town of West Tisbury	0.00	16,909.46	0.00	0.00	0.00	16,909.46
2. Town of Yarmouth	0.00	24,651.03	598.30	0.00	0.00	25,249.33
3. CVEC Power Projects						
3. Brewster Landfill - 1912	0.00	14,326.32	0.00	0.00	0.00	14,326.32
Total 3. CVEC Power Projects	0.00	14,326.32	0.00	0.00	0.00	14,326.32
TOTAL	5,808.30	79,366.30	30,978.22	22,133.82	35,570.69	173,857.33

11/07/16

Cape & Vineyard Electric Cooperative, Inc.
A/P Aging Summary
 As of October 31, 2016

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Barnstable County remit	0.00	5,821.00	0.00	0.00	0.00	5,821.00
Barnstable Fire District remit	0.00	2,839.12	0.00	3,003.53	0.00	5,842.65
BCK Law, P.C.	5,867.25	0.00	0.00	0.00	0.00	5,867.25
Broadway Solar Holding II LLC	0.00	309.56	0.00	0.00	0.00	309.56
Broadway Solar Investments Company, LLC	0.00	1,867.81	5,947.17	1,544.10	1,488.31	10,867.39
ConEdison Solutions	0.00	10,838.64	0.00	0.00	0.00	10,838.64
DY Regional School District remit	0.00	0.00	7,148.92	745.10	0.00	7,894.02
GLIVINSKI & ASSOCIATES, INC.	2,166.25	0.00	0.00	0.00	0.00	2,166.25
Marina Energy, LLC	7,815.20	0.00	20,207.06	8,261.57	131.02	36,414.85
Peregrine Energy Group	2,600.00	0.00	0.00	0.00	0.00	2,600.00
Scattering Solar LLC	3,535.80	5,791.18	3,684.05	3,780.04	4,091.73	20,882.80
SV SNJ Solar LLC	314.83	266.42	0.00	0.00	(0.02)	581.23
Town of Brewster remit	0.00	14,326.32	0.00	0.00	(40.00)	14,286.32
Town of Edgartown remit	0.00	0.00	0.00	0.00	(94.23)	(94.23)
Town of West Tisbury remit	0.00	0.00	451.86	0.00	627.19	1,079.05
TOTAL	22,299.33	42,080.05	37,439.06	17,334.34	6,204.00	125,356.78