

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

The Cape & Vineyard Electric Cooperative, Inc. Executive Committee & Finance Committee met in open session on Friday, December 16, 2016 at 8:35 a.m. at the Cape & Vineyard Cooperative, Inc. Office, 23H2 White's Path, Ste. 2, S. Yarmouth, Mass.

PRESENT WERE:

1. Leo Cakounes, President, Executive Committee Member/Finance Committee/Director, Barnstable County
2. Jennifer Rand, V. President/Executive Committee Member/Director by phone
3. Charles McLaughlin, Executive Committee Member/ Finance Committee/Director, Barnstable
4. Austin Brandt, Executive Committee Member/Director, Cape Light Compact
5. Joseph Bayne, Treasurer/Finance Committee/Director, Eastham by phone
6. Steve Gavin, Finance Committee/Director, Yarmouth

Executive Committee Members physically present: 3
Executive Committees participating remotely: 1
Finance Committee Members physically present: 3
Finance Committee Members participating remotely: 1

ABSENT WERE:

STAFF PRESENT:

Liz Argo, Manager Programs & Administration
Karen Loura, Administrative Assistant

PUBLIC PRESENT:

None

1. CALL TO ORDER

Pres. Cakounes called the meeting to order at 8:45 a.m. and announced the Meeting Notice/Agenda was duly posted on the CVEC, Inc. website in accordance with the Open Meeting Law on 12/14/16 @ 8:35 a.m

2. PUBLIC COMMENT

There were no members of the general public present.

3. CONSIDERATION OF MEETING MINUTES

The Executive Committee considered the October 27, 2016 Joint Executive Committee & Finance Committee Open Session Meeting Minutes which were approved by the Finance Committee on November 16, 2016. *C. McLaughlin moved the Executive Committee vote to accept the meeting minutes, seconded by A. Brandt and voted by roll call vote as follows:*

- | | | | |
|----------------------------------|-----|-----------------------------------|-----|
| 1. A. Brandt, Cape Light Compact | Yes | 3. L. Cakounes, Barnstable County | Yes |
| 2. C. McLaughlin, Barnstable | Yes | 4. J. Rand, West Tisbury | Yes |

The Finance Committee considered the November 16, 2016 Joint Finance & Executive Committee Open Session Meeting Minutes. There had been no quorum of the Executive Committee. *C. McLaughlin moved the Finance Committee vote to accept the minutes as presented, seconded by J. Bayne, with a correction to the meeting date. The Finance Committee then voted to accept the minutes as corrected by roll call vote as follows:*

- | | | | |
|------------------------------|-----|-----------------------------------|-----|
| 1. C. McLaughlin, Barnstable | Yes | 3. S. Gavin, Yarmouth | Yes |
| 2. J. Bayne, Eastham | Yes | 4. L. Cakounes, Barnstable County | Yes |

4. ROUND 1 ADDER, CLEAN FOCUS TAX DELINQUENCY TO BARNSTABLE AND OTHERS & TISBURY DEMAND TO COMPLETE AGREEMENTS BY JANUARY, 2016.

The Committees then discussed Barnstable's delay in signing the adder agreement until arrears tax payment issue is resolved and Tisbury's requirement to complete agreements by January. Tisbury has approved the adder but is awaiting execution of the agreement. L. Cakounes reported an affirmative response from Barnstable Town Manager Ells. CVEC should move forward with other Round I towns. L. Cakounes drafted a Service Agreement to collect 1/2¢ per kWh generation adder for one year to participants in Round I beginning FY18. The payments will be made by deducting the amount of money paid to participants. There is a provision in the draft agreement to extend the arrangement for 2 years to be decided in December, 2017. The draft agreement will be reviewed by CVEC's attorney as well as attorneys of participants.

C. McLaughlin reported Barnstable is drafting Special Legislation to exempt these projects from property tax when the off-takers are municipalities. He recommended CVEC urge Legislative support. There was discussion about CVEC's desire to minimize legal expenses to review the matter. CVEC can provide support for the legislation and support the effort apart from a formal legal review. J. Bayne reported CVEC is over-budget in Legal at this time.

5. BARNSTABLE PPA REIMBURSEMENT TO CVEC DELINQUENCY

It was unclear why Barnstable's reimbursement has been delinquent. Barnstable recently completed an audit of Invoices and a payment to CVEC will issue on December 29th. Barnstable will pay timely going forward.

6. EDGARTOWN PV SYSTEM COSTS/ADDER – TABLED TO LATER DISCUSSION

7. BARNSTABLE FIRE DISTRICT REAL ESTATE TAX LATE FEE CHARGES – TABLED

8. EXTREME LATE PPA PAYMENTS TO CVEC

There was discussion about how to manage PPA payments from off-takers which are extremely late. Atty. Eidelman informed CVEC that Statements should be issued regularly showing the total amounts due or payable. There is no vote required as this is within the contracts. There was discussion about Barnstable being an off-taker from Airport Solar PV Generation to make up delinquencies in PPA payments for West Village, Barnstable High School and Barnstable Senior Center. It was agreed a round-table meeting in Barnstable will be the best way to resolve questions about late payments. Pres. Cakounes will work with C. McLaughlin to make arrangements to meet. A notice of new statement process and change to allow a comprehensive oftaker statement will be sent to participating towns. Schedule Z's have all recently been updated and Eversource will implement the changes beginning in January. Monthly comprehensive statements can then also be prepared and sent.

6. EDGARTOWN PV SYSTEM COSTS/ADDER

CVEC has requested a report of expenditures from Edgartown in effort to determine which costs CVEC or the Developer may be responsible for. There are reportedly \$90,000 expenses incurred by Edgartown for their PV System. Clean Focus, the Developer has indicated they are not responsible for Edgartown's expenses. Edgartown installed noise abatement around an inverter and additional landscaping as it deemed proposed landscaping inadequate. There were questions about whether the Edgartown Planning Board approved the site plan and it was noted the noise is not above existing acceptable limits. Edgartown chose the site. CVEC deferred to Developers (Broadway at the time) to determine site suitability. Equipment and units deployed vary across the portfolio making comparison difficult. It is unknown if the units used are defective or if their proximity to residents is the difference. A comparison has been completed and it has been determined it is not an inverter issue.

Pres. Cakounes defined the discussion to consider how the matter should be discussed in light of CVEC's request for an adder. He said these are separate issues. CVEC needs to acknowledge there is an open issue and review the documentation and indicate CVEC's willingness to meet to review the matter but there is \$15-20,000 revenue to Edgartown. CVEC has until June to resolve. He said the matters should be addressed separately and if CVEC is found to be responsible, it will re-pay over time. L. Argo reported on an indication from Tisbury that if the matter is not resolved by January, they will pass on approval of an adder. Tisbury has indicated they will not agree to paying an adder unless all other Round I participants agree. J. Rand suggested contacting Edgartown requesting the adder be kept within their budget. Edgartown Town Meeting is the second week of April. She offered to contact the Tisbury Town Administrator and discuss that Barnstable & Harwich have agreed to the adder and that CVEC simply cannot get to Edgartown by the 1st of the year.

7. REIMBURSEMENT TO CVEC OF TAX PAYMENT LATE FEES

By agreement, the Vendor pays tax bills to the various Towns and bills CVEC. CVEC in turn reimburses the Vendor and bills Towns. CVEC paid the vendor outlay for taxes including a \$244.49 late fee payment to the Town of Barnstable. The Town of Barnstable, by law cannot reimburse "late fees". CVEC, in error, reimbursed Marina Energy the taxes plus late payment fees. CVEC should invoice Marina for reimbursement of late fees paid to become whole. Vendor now understands their responsibility to pay late fees. There is also a legal matter concerning the portion paid and reimbursed by the Fire District and the portion paid and reimbursed by the Town of Barnstable. There is no contract language involving Fire District Tax payments.

9. CVEC RETIREMENT/PAYROLL & HEALTH SERVICES

Arrangements have been made to separate the CVEC employee from Barnstable County. Staff will receive the last Payroll check from Barnstable County on the last Friday of December, 2016. Pres. Cakounes will provide the required official notice to the County.

10. OWNER'S PROJECT MANAGER (OPM) – BATTERY BACK-UP PROJECT

L. Argo reported one response was received for the OPM position. The applicant is currently working on energy storage projects in the Town of Sterling. With his experience, he will help to craft a Request for Proposals, develop specifications and analyze a method for CVEC to realize a revenue stream. He will also manage the RFP responses and review process. The OPM will craft an analysis and report to the State for CVEC reimbursement. CVEC will then move forward if it can manage the cash flow. C. McLaughlin reported he has spoken with Cape Cod 5 Cents Savings Bank about approximately 1.5 million dollars needed during construction. He said they are interested in working with CVEC who should begin building an application

package for financing. He has also talked with Cape Light Compact who does not have funding available. Once the financial analysis is reviewed, CVEC will then decide if the project is viable.

11. BCK LAW FEE STRUCTURE UPDATE

The Committees acknowledged receipt of BCK Law's notice of price increases effective 1/1/17.

12. FY16 AUDIT

L. Argo reported all financials have been provided to the Auditor who has begun the process. There was discussion about retaining a General Counsel to issue a letter covering the audit or if the Board can issue the letter. If not, CVEC can ask BCK Law to review and write a letter.

13. NEXAMP/FUTURE GENERATION WIND (FGW)/MARIE'S WAY UPDATE

Nexamp – Dartmouth

Developers are awaiting interconnection of the system from Eversource in January. Revenue should begin in February.

Future Generation Wind (FGW)

Eversource has sent payment to CVEC for one of the three wind turbines July generation. The other turbines came on-line in August and those payments are expected by the end of next week.

Marie's Way – Freetown

Interconnection is complete. Payment is expected in January.

MV Airport – Dukes County (CVEC Member)

Syncarpha is willing to re-write the agreements. The MV Airport is not willing to re-write.

14. CVEC Strategic Planning and Future Projects

The Future Projects committee voted to meet to discuss if a Strategic Planning Consultant is needed. The matter was deferred to the Executive Committee to determine.

The Future Planning Committee has not met since the last Board Meeting. L. Cakounes expressed his reluctance to hire a consultant at this time due to CVEC's financial situation. He said the discussion can take place next year provided CVEC is on a positive cash flow. He does not believe this would be a correct move for CVEC to take at this time. C. McLaughlin expressed his interest in pursuing existing opportunities and his understanding there are huge dollars out there towards which an expert could guide CVEC's involvement. He believes \$2500-5000 is money well spent for expert consultation services to provide guidance to available opportunities, including small communities of Southeastern Mass. and other windows that may be available to CVEC. He said those funds could come from the \$300,000 in reserves. L. Cakounes said the majority of the Reserves are needed for CVEC for operating costs and they are not unrestricted but the discussion can go before the Board of Directors. He requested a draft proposal be provided for the Board's discussion. C. McLaughlin reported receipt of a favorable proposal from a vendor. There was discussion about capabilities of the Manager of Programs & Administration and providing her with ability to obtain support staff so she can continue to attend conferences which bring forward opportunities.

Round 3 Status & possible battery opportunity

There was discussion about a Provincetown Battery Project opportunity. Provincetown voted to go forward with two projects and participate in Round III. Tisbury has decided to pursue a project on their own using revenue from their existing project. Oak Bluffs is interested in development of solar systems at a school and a Fire Station. L. Argo proposes a PV System with battery support for Fire Stations.

Martha's Vineyard Airport Opportunity

L. Argo reported on a discussion with Ann Crook relative to Martha's Vineyard Airport working with CVEC to develop 80 acres but there are few Net Metering Credits remaining. There was discussion about CVEC coordinating a "community solar garden". The Dept. of Energy Resources has indicated it may be a possibility. Because of CVEC's tax exempt status, it cannot sell electricity to non-public entities. There was discussion about purchasing from Mass. Farmer's Bureau which is tax exempt. J. Rand reported an agricultural group on Martha's Vineyard recently developed a PV System.

Deepwater Wind Opportunity

There was discussion about Offshore wind partnering with Vineyard Power. Vineyard Wind is the new name of the developer. Vineyard Power wants to build community projects. V. Power receives revenue from the developer for community projects. L. Argo has made the offer for a similar arrangement with Deepwater Wind. C. McLaughlin said there may be an opportunity for a grant which would enable additional staff to identify at the strategic level the possibility of bringing power ashore. This would require additional staff and legal expense.

Provincetown Battery Opportunity

There was discussion about a Convergent Battery Project proposed in Provincetown. Infrastructure is needed. Negotiations would happen with Eversource relative to infrastructure. This is not an opportunity for CVEC except in a Public Relations capacity. There is no site in Provincetown for Solar. Provincetown may pay CVEC to take over accounting. The State is working to release incentives for battery storage projects. A. Brandt reported upcoming micro-grids will provide battery back-up opportunities. There are not many in Mass. The extent of the Utilities' role is uncertain. It will help them avoid substation upgrades.

Yarmouth Energy Park – A People's Microgrid

Yarmouth wants to use sewer gas and construct an anaerobic digester to develop a mini power plant park.

C. McLaughlin mentioned 30-40 acres of cleared land at the Marstons Mills Airport which may be an opportunity for development. He said part of it is subject to Article 97 and would require a release.

The Committees adjourned at 10:43 a.m.

Respectfully submitted,

Karen E. Loura
Administrative Assistant

DOCUMENTS & EXHIBITS:

- Meeting Notice/Agenda
- Draft October 27, 2016 Finance & Executive Committee Joint Meeting Minutes
- Draft November 16, 2016 Finance Committee & Executive Committee Joint Meeting Minutes

END DECEMBER 16 2016 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:

1. Charles McLaughlin, President/Executive Committee Member/Director, Barnstable
2. Jennifer Rand, V. President/Executive Committee Member/Director, W. Tisbury
3. Leo Cakounes, Executive Committee Member/Director, Barnstable County
4. 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 Laudenbach, 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

END October 27, 2016 MINUTES

**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:

5. Charles McLaughlin, Finance Committee Member/Director, Barnstable
6. Joe Bayne, Treasurer/Finance Committee/Director, Eastham
7. Steve Gavin, Finance Committee/Director, Yarmouth

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

FINANCE COMMITTEE MEMBERS ABSENT

8. Leo Cakounes, President/ Finance Committee Member/Director, Barnstable County
9. 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

Finance Committee Members physically present: 2
Finance 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

BOARD OF DIRECTORS MEMBERS PRESENT

None

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 \$80,000 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 C 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.

Charlie:

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