

Cape & Vineyard Electric Cooperative Board of Directors Meeting  
Executive Session

Meeting Minutes  
February 13, 2009

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

- III. ***[Placeholder for redacted minutes as disclosure of these minutes at this time may defeat the lawful purpose of the executive session]***

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