

**NEW HAMPSHIRE ELECTRIC COOPERATIVE, INC.**

**Minutes of the Meeting of the Board of Directors**

**January 30, 2024**

Pursuant to proper notice duly provided to all Directors, the regular meeting of the Directors of the New Hampshire Electric Cooperative, Inc. (NHEC) was held January 30, 2024, at the Cooperative's 287 Highland Street Office in Plymouth, NH.

Directors present were Sharon Davis, Edward French, Madeline McElaney, Jeffrey Morrill, Harry Viens. Directors Alana Albee, Brenda Boisvert, William Darcy, Carolyn Kedersha, Leo Dwyer, and Thomas Mongeon participated via Zoom. Others present were Alyssa Clemsen Roberts, President/CEO; Michael Jennings, VP of Energy Delivery; Joshua Mazzei, VP of Operations; Carla Munoz, VP of People and Culture; Paul Phillips, Attorney; Kristen Taylor, Chief Financial Officer; Sonja Gonzalez, Chief Information Officer; Rob Howland, Director of Power Resources & Access; Pat Barbour, Cooperative Member; Adam Schwartz, Consultant; and Maida Lessard, Executive Services Administrator (recording). Others participating via Zoom were Peter Glenshaw, VP of Member Engagement; Ken Colburn, NRECA Director for New Hampshire; Alexandra Disney, Cooperative Member.

Chair Davis called the meeting to order at 8:34 a.m.

**Agenda Review and Consent Agenda Approval**

Chair Davis asked for any changes to the agenda; none were noted. She next drew attention to the consent agenda items for approval, including draft minutes of the December 19, 2023, Board of Directors meeting, and the draft minutes of the January 5, 2024, Board Continuation minutes of December 19, 2023. Upon motion of Ms. McElaney, seconded by Mr. Viens, it was

**VOTED:** That the Board of Directors approves the consent agenda items as presented in the meeting packet.

Vote for the agenda and draft minutes of the December 19, 2023 Board of Directors meeting was unanimous.

Directors French, Morrill, Dwyer, and Boisvert abstains, Brenda abstained on the draft minutes of the January 5, 2024 Board Continuation minutes of December 19, 2023 Board only meeting as they were not present.

**Board Committees**

Mr. French drew attention to the December 14, 2023 Corporate Services Committee meeting minutes for approval. Upon motion of Mr. Darcy, seconded by Ms. Albee, it was

**VOTED:** That the Board of Directors approves the December 14, 2023 Corporate Services Committee meeting minutes as presented in the meeting packet.

Vote for the motion was unanimous.

Mr. French drew attention to the January 23, 2024 Corporate Services Committee meeting minutes for approval. Bylaw change on the term of office from 3 to 4 years. There was no second on a motion to approve to bring it forward to the board so it is being voted on at this Board of Directors Meeting. Upon motion of Mr. Darcy, seconded by Mr. French, it was

**VOTED:** That the Board of Directors recommends the extended term of office from 3 to 4 years discussed at the January 23, 2024 Executive Committee meeting be brought to the membership for vote.

Ms. McElaney commented she believes that a 4-year commitment is a long time to ask of a potential board member, especially if it's someone new to the board. She also believes that turnover is healthy on a board, and it seems to me like this proposal would stagnate turnover.

Mr. French commented that he believes if someone is interested in being on the board, 4 years isn't that long and doesn't believe it would scare anyone away from being on the board.

Mr. Morrill commented he wonders what problem the board is trying to solve as he feels there is bigger fish to fry.

Chair Davis commented it is fine the way it is and no need to change it.

Mr. Darcy commented that the board should subject ourselves to the democratic will of the members every 3 years rather than every 4 years so people can express their opinions of how we are doing.

Mr. Viens expressed mixed emotions as during the first year on the board most find their way. Having a longer term helps to get new board members acclimated.

Ms. Albee commented that she doesn't see the point of going from three to a four year term and doesn't see a reason to change it. She does feel we do need to have an upper term limit as we are significantly out of step with other co-ops. She also feels there is merit in turnover.

Ms. McElaney commented that according to the data in the National Compensation Survey most co-ops have very long-standing term limits, and we are actually on the lower end of tenure in NH.

**VOTE** is 9 opposed and 2 for (Directors French and Viens) – the no's prevail that the change in terms for directors will not go to the members to vote.

Chair Davis next drew attention to the January 23, 2024 Executive Committee meeting minutes for approval. Bylaw change on the lifetime limit of directors in a prohibition against being able to come back and run for reelection after standing down for a year. There was no second on a motion to approve to bring it forward to the board so it is being voted on at this Board of Directors Meeting. Upon motion of Mr. Dwyer, seconded by Ms. Albee, it was

**VOTED:** That the Board of Directors recommends the bylaw change on the lifetime limit of directors discussed at the January 23, 2024 Executive Committee meeting be brought to the membership for vote.

Mr. Mongeon commented that term limits make sense for renewal and new ideas.

Mr. Dwyer commented to look at our Senate and House of Representatives and agrees term limits is a good idea.

Ms. McElaney commented that we currently have 15 years for a term limit and if someone wishes to run beyond 15 years, they need to take a break for a year and come back and run again.

Mr. Darcy commented that is not a real term limit if a director can pause for a year and come back.

Ms. Albee brought to the attention of pg 33 of the National Director Survey that only 21% of co-ops with term limits more than 15 years. Most co-ops fair on the lower side.

**VOTE** is 6 against (Directors McElaney, Morrill, Boisvert, Viens, French, and Davis) and 5 in favor – the no's prevail that the change in terms for directors will not go to the members to vote.

Chair Davis next drew attention to the Policy Committee charter that Attorney Phillips put together so the board now has direction and purpose of the committee and focus has been identified. Upon motion by Mr. Morrill, seconded by Mr. French, it was

**VOTED:** That the Board of Directors approve the Policy Committee charter that Attorney Phillips put together as presented in the packet.

Vote for the motion was unanimous.

Chair Davis drew attention to the General Counsel Review for discussion. It has become complicated due to the varied representation with Attorney Phillip's firm. The NREC evaluation form is set up to evaluate just one General Counsel and not a firm. Looking for feedback from the board to determine if the entire firm should be reviewed or just focus on Attorney Phillips as he is the representative.

Mr. Morrill commented we should evaluate all the services of the firm.

Mr. Viens expressed the same and feels the whole firm should be evaluated.

Mr. Darcy commented we should evaluate the General Counsel who is the lead person that directly interacts with the board. He also believes it is inappropriate for the General Counsel be involved in the details about his own evaluation process. The CEO did not have that privilege when the board reviewed her.

Ms. Albee commented some adjustments may be needed to the suggested form. Perhaps having two forms, a short form for the overall assessment of the firm and a more in-depth form for the General Counsel.

Mr. French suggested to look at the General Counsel from a member perspective, he is here to see that the Co-op doesn't get into trouble. He commented the firm needs to be reviewed and Sr. Management to review departments.

Mr. Mongeon agrees with things being said but is concerned it is becoming too complicated. He suggested adding a line in the board packet for the review that covers other aspects. He agrees with the need to evaluate the entire firm and list separate line items in the review.

Mr. Dwyer commented that it was agreed that the review would be done before year end but it seems it has dragged on.

Ms. Boisvert commented there is merit in having a review of the person that the board deals with on a regular basis.

Ms. Kedersha agrees with evaluating the whole firm but would also like to see Sr. Management weigh in as well.

Chair Davis agrees with evaluating the whole firm.

Ms. Clemsen Roberts commented that the form in the packet needs to be adjusted as some items aren't applicable. Management can put together a list by category what Attorney Phillip's firm covers.

Mr. Darcy commented that the policy states the board is to evaluate the General Counsel and that is who the board interacts with. A decision needs to be made to separate the firm from the General Counsel. He stated he is against doing it together as one and feels the board is unable to make judgments about people who they do not interact with.

Ms. Clemsen Roberts requested to be able to have input on the review for Attorney Phillips as she and the leadership team have considerable interactions with him.

Mr. Mongeon commented that he agrees with Mr. Darcy and suggested putting a line item in his review for any visibility that directors may have into other functions and provide feedback.

Ms. Albee suggested to run the form by Sr. Management for input. She suggests separating the reviews by just General Counsel and one for the firm overall.

Mr. Morrill agrees with Ms. Albee. He was looking to have the one review form be a summation of multiple small ones and have it focus on communication as far as what is working and what is not. He suggested to have a motion to do a full company review with one that focuses on Attorney Phillips as the General Counsel that includes feedback from the board and Sr. Leadership, and one with other items that need evaluating for the firm. He commented he would like to see it completed within 60 days which would give the board 30 days to complete it.

Chair Davis reiterated that Mr. Morrill is recommending a full company review, one for the General Counsel and one for the other services provided by the firm to be completed or have data compiled in 60 days.

Ms. McElaney asked who is going to complete the review.

Mr. Morrill responded it will be to be determined.

Motion was made by Mr. Morrill to do one evaluation for just the General Counsel and another for the entire firm for services provided to be completed (data done) by March 31<sup>st</sup>, and April 15<sup>th</sup> to be reviewed by board. Upon motion by Mr. Morrill, seconded by Mr. French, it was

**VOTED:** That the Board of Directors approve the evaluation process for General Counsel and his firm to be completed (data done) by March 31<sup>st</sup> and presented to the board for review by April 15<sup>th</sup>.

Vote for the motion was unanimous.

Chair Davis will work on who will be compiling the information for the evaluation and will be reaching out.

### **Director Compensation Committee**

The committee consists of Mr. Viens, Ms. Boisvert, and Ms. McElaney who met on January 16<sup>th</sup>.

Ms. McElaney commented that you can't look at directors' compensation as an isolated item as it plays into how the board functions.

The committee reviewed the 2022 National Director Survey Report, NRECA Directors Toolkit, and the NHEC Survey of Directors. After reviewing, the committee decided on 4 items for discussion which are separated out on the agenda. The committee used the 5 principles for non-employee director compensation as the basis for discussion; director compensation should be determined by the board and disclosed completely to shareholders, director compensation should be aligned with the long term interest of the shareholders, compensation should be used to motivate director behavior, directors should be adequately compensated for their time and effort, and director compensation should be approached on an overall basis rather than an array of separate elements. The items the committee decided to bring to the board for discussion are:

1. Number of board and committee meetings is counterproductive to the board serving the members. There were 77 meetings in 2023 not including NRECA meetings or the NHEC Foundation meetings. The committee believes this is beyond what is customary and necessary for a board to perform its duties of support. The amount of time it takes NHEC employees to prepare for and attend this many meetings makes it difficult to complete their work.

Ms. Clemens Robert commented she spends 40% of her time on board directed activity in preparation for meetings or for documentation requests. Staff spends approximately 2

hours preparing for a one-hour board meeting. After meeting documentation requests very as far as the time spent on them.

The committee recommends moving committee meetings into the monthly board meetings as much as possible including the NH Broadband committee.

2. Two different options for compensation. The first option would be to keep the monthly stipends and board meetings as is or consolidate into a monthly retainer or specific amount for conversation. The proposed monthly retainer is \$1300 (average nationally) and include additional statements for board officers.
3. NHEC in person attendance at board meetings is the standard and attendance remotely by Zoom is the exception. Remote attendance should be reserved for business travel, inclement weather, or outside employment. If a director must attend remotely, it should be discussed with the board chair prior to the meeting.
4. Our current structure is to pay directors \$250 to attend a committee meeting if they are members of the committee and if they are not a member of committee and they attend, they get paid \$150 per meeting. According to the NHEC director survey that was sent out, many directors believe we should do away with the non-committee member payment. The one exception would be a new board member. The recommendation would be to pay the \$150 to new board members for attending committee meetings which they are not a member of for the first year only to help them understand how committees work.

Mr. Darcy moves to strike from the recommendation the sentence that says, “this includes moving discussions related to Broadband out of the committee meetings and to the full board at our monthly board meetings.” The basis for the motion is it is outside the charter of the Compensation Committee and it is inconsistent with the operating agreement between NHEC and NH Broadband LLC which was approved unanimously by the Board in 2021 and reaffirmed effective January 2, 2023. This proposal has not been reviewed by the NH Broadband LLC Manager’s Committee nor have the financial, legal, or operational consequences of it been evaluated. The Compensation Committee lacks any such analysis and is not the appropriate place for such a radical policy change. Upon motion by Mr. Darcy, seconded by Mr. Dwyer, it was

**VOTED:** To strike the recommendation from the Compensation Committee that states “this includes moving discussions related to Broadband out of the committee meetings and to the full board at our monthly board meetings.”

The **VOTE** on the motion was 8 in favor, 2 opposed (Directors Viens and Kedersha).

Ms. McElaney commented it was not her intent to offend or upset Mr. Darcy. She explained when the committee began looking at director compensation, it was realized there were many things that were related to each other and how everyone works together as a board.

Ms. Albee commented she understands that everything is tied to something else but is very concerned that this is not the time or the place to make such a major shift of such a huge undertaking such as Broadband. She further commented on Mr. Morrill's comment to "What's the problem?" Her interpretation of the problem is there has been two years of unusual context for NHEC including the CEO and recruitment process and Strategic Planning. She suggested to continue going the same way we are now but make a policy that if there is going to be more than 40 meetings a year for directors then there needs to be a deliberate decision by the board on compensation and the impact.

Ms. McElaney commented there are a lot of ways to get the results everyone is hoping for and is in agreement to taking out the NH Broadband piece.

Mr. Mongeon asked to review the charter of the committee.

Ms. McElaney replied that it is to look at director compensation and bring recommendations to the board.

Mr. Mongeon commented that there was discussion that went beyond the charter, but thinks they are good discussion point. He asked if the committee leveraged off the results and data from the meeting held last March about director compensation in the Executive Committee meeting.

Ms. McElaney commented that the NRECA director compensation toolkit mentions that director compensation relates to governance and structure of meetings. The recommendations being made are not damaging.

Mr. Mongeon asked if the committee leveraged the results of last March's discussion on director compensation.

Ms. McElaney replied the committee surveyed the board of directors and asked for any additional comments.

Mr. Mongeon commented that the report in the board packet stated that the data did not support officer compensation. In the meeting last year, there was data used from ALDC and we fell into the first quartile of the data which was very specific around director compensation and should have been used as part of this review.

Mr. Morrill commented the board should deal with the motion on the table.

Mr. French commented that he understands the statements made on the number of meetings. He commented how does the board make sure business gets done and how can the board be more efficient. He suggests going with option one with edits to make it equal with what is current. He also agrees to drop non-committee members payment. Upon motion by Mr. French, seconded by Mr. Viens it was

**VOTED:** To incorporate compensation recommendation option one with edits to make it equal with what is current and to not compensate non-committee members attending committee meetings.

The **VOTE** on the motion was 5 in favor, 3 opposed (Directors Mongeon, Albee, and Darcy) and 3 abstentions (Directors Morrill, Boisvert, and Dwyer).

Ms. Kedersha commented that the number of meetings, efficiency, examples of what the problem is has all been discussed at the board level in the past. There appears to be a lot of replication being done in committees and then in the board. She agrees with option two and the monthly stipend of \$1300 and with the stretch goal of 17 and a target goal of 25 meetings per year.

Mr. Mongeon commented again with his concern as to why the ALDC data was not used. He will not support any of these recommendations until officer compensation is looked at. They also need to be data driven not survey driven. He suggested to diversify the committee and add other members and then come back with new recommendations.

Mr. Morrill asked if the committee reflect on the committee pilot that was done a year and half ago. The purpose of that meeting was supposed to decrease the number of committee meetings.

Mr. Darcy commented that it is true that nonmembers that attend the NH Broadband LLC meeting do not get compensated, but those committee members are paid the lowest compensation of any other committee. He would like to see the B-9 policy reaffirmed.

Mr. Mongeon commented we should be leveraging off previous work done last March and the ALDC data as it is more specific and there is more detail to it. It is more representative of our size organization than the NRECA data. The ALDC data needs to be reviewed and applied to look out for the best interest of our members. There is some self-serving and self-dealing going on if we don't look at it.

Ms. Albee commented that the problem is with misalignment and duplication. Too much is discussed at committees and should be discussed at the board level. She commented it is important to reflect and not rush into changing.

Mr. Mongeon asked Chair Davis if the ALDC data that he referenced can be discussed.



Ms. McElaney commented that since it is in OnBoard, directors can go and read the ALDC information as the committee has made its recommendations.

Mr. Mongeon asked if it could be put on the committee agenda to discuss in the future.

Chair Davis responded that she has made note of it.

Ms. Albee commented she is concerned that people who voted were confused and that the board is passing a motion with very few yesses. She suggested to re-visit this matter and that it is important for people to take a clear position and abstaining is not a clear position.

Chair Davis responded her concerns are duly noted.

### **Member Comments**

Pat Barbour, NHEC member commented to the board to keep in mind when changing the bylaws members often become confused. She also asked how the board compensation is communicated to the members.

Ms. McElaney replied as a non-profit, all Form 990's are posted on the NHEC website

Alexandra Disney, NHEC member had no comment.

Mr. Mongeon asked if the Director Compensation Committee meeting was noticed to members so they can join.

Attorney Phillips checked with the Executive Services Administrator and this meeting was in fact posted on our website.

### **Chairman's Report**

Chair Davis brought to the attention of the board that the 2023 Form 990 reports are due by Feb 8<sup>th</sup>. Form 990 reports are in the board packet as well as OnBoard for 2023 and 2024.

### **CEO Report**

Ms. Clemens Roberts commented that the board packet has become too long and cumbersome and one of the things we did to shorten it a bit was to not include the 50 page bibliography that comes from our NRECA Director but instead posted it in OnBoard in the reference folder.

One of the big challenges is the shift in how committees and the board operate in the last year. It used to be the committees would discuss the material and the materials would go under the committee folder in OnBoard. The board wanted those materials in the full board packet they are

available. She suggested to instead note it on the board agenda where the materials are located in OnBoard instead of putting this material into the board packet. The board packet will get posted on Thursdays before the board meeting. She asked the board what their preference is as far as having materials in the board packet or in OnBoard in the corresponding committee folders to view.

Mr. Darcy suggested to provide a link to committee materials on the board agenda.

Ms. Clemsen Roberts will look into providing a link on the agenda or reference where in OnBoard the material can be found.

The second change made was the creation of a new dashboard that includes metrics such as financial, operational, and safety and consists of one page.

The strategic report has been removed from the packet and instead a quarterly update to the board on the strategic plan in the form of a dashboard will be presented as well as balance scorecard goals.

Another change to the board documents was the combining of the two board calendars into one.

Next month there will be a balance sheet, income statement, and a statement of cash flows as well as long term financial forecast provided to kick off for the January financials for 2024.

Mr. Darcy commented that the last two safety items on the new dashboard should be green on attachment #9.

Ms. Clemsen Roberts also commented she removed the safety briefing from the packet and instead provided the highlights in her President/CEO Overview report that reviewed with the board.

Ms. Albee asked if there was an intended response to the Packy Campbell letter.

Ms. Clemsen Roberts commented that attachment #19 is his letter and we have drafted a letter to respond to him.

Ms. Albee suggested in March to have a deeper dive on net metering and time of use pilot. Make it clear when summary will be given either at the Corporate Services Committee meeting or the Board meeting and an update for the future.

Ms. Clemsen Roberts responded that a lean process regarding how we do interconnection process works for members. This will be added as a second tracking item.

Mr. Mongeon followed up on the request for a one page document on the practices and protocols for director laptops.

Ms. Clemsen Roberts responded that at the conclusion of the meeting she has a one page document she will email to the board.

Mr. Mongeon asked why Broadband expenses were not noted on the financial Income Statement.

Ms. Taylor responded the Consolidated Income Statement is inclusive of Broadband expenses.

#### CFC Resolution

Ms. Davis drew attention to the CFC resolution to update the Broadband line of credit amendment and authorized signers. Upon motion of Mr. Darcy, seconded by Mr. French it was

**VOTED:** The Board of Directors approve the CFC resolution to update the Broadband line of credit amendment and authorized signers.

The vote for the motion was unanimous.

Mr. Darcy asked for an explanation of the draw down on the line of credit.

Ms. Clemsen Roberts explained that CFC has waived the 5 day waiting period to move money if we want to move the money to long term debt, or utilize it on our Broadband grant.

Mr. Darcy asked if this has been done in compliance with that line of credit in prior years.

Mr. French explained this is to prevent an evergreen line of credit as lines of credit are meant to revolve so banks and financial institutions will institute something like this to force the borrower to use it properly.

Mr. Darcy asked about the schedule as one says the purpose is to provide interim finance and the other for construction of the borrower's Broadband network.

Ms. Clemsen Roberts replied that the Broadband line of credit is only used for Broadband and is not used solely for construction but also used for the daily operation.

Mr. Darcy asked if we have a breakdown of what is used for construction as the Schedule 1 requires and one for the non-construction.

Ms. Doan replied she does not have that information but could do an analysis.

Mr. Darcy asked if we are notified of the interest rate change or is there a published number that can be accessed whenever it changes.

Ms. Doan replied the line of credit with CFC changes monthly at the beginning of the month. This information can be accessed on CFC's website which we have access to.

Mr. Darcy asked that since it says NH Broadband LLC is the guarantor, does it also need to be approved by NH Broadband LLC after the board approves?

Ms. Doan replied she does not believe it is necessary for the LLC to approve too.

Attorney Phillips responded that typically CFC sends an instruction sheet telling us what they need and don't need.

Ms. Taylor commented that it states the guarantor on the revolving line of credit is between NH Electric Cooperative and CFC.

10:35am Break and reconvened at 10:45am

### **Strategic Plan**

Ms. Clemsen Roberts commented that the comments and feedback from the last board meeting were incorporated into the revised version of the plan presented in this month's packet. A Strategic Plan matrix was created and added as an addendum to the plan to help with keeping track of goals.

Ms. Albee liked the matrix and suggested under affordability to take the wording from the body of the text and add cost containment and distribution increases be contained within 4% of expenses each year, we would know this is a benchmark.

Mr. Mongeon commented he likes the matrix as it helps address some of the concerns around smart goals.

Mr. French expressed his concern with the plan on page 12 (page 202 of book) in the last paragraph under Key Initiatives for Reliability that there is no time frame on the mention of micro grids.

Ms. Clemsen Roberts commented that microgrid is addressed in the matrix and has a timeframe attached. This text is in the plan just a few paragraphs ahead.

Mr. French commented on the bottom of page 13 there needs to be more information and a timeframe.

Ms. Clemsen Roberts replied this is also referenced in the matrix but will add more text in the plan to say that it is an ongoing basis.

Mr. French asked a question on page 16, item 3, Broadband Maintained Expense Discipline, fifth paragraph down, how is the operational capital expenditures being monitored?

Ms. Clemsen Roberts responded it will be monitored to match the approved financial modeling that was built to make sure that the expenses we projected match, and our revenues are reaching our goals.

Ms. Albee commented the language needs to be consistent as far as the break even dates in the matrix, business model, and strategic plan.

Ms. Taylor commented that due to the fact the financial model was completed in the middle of the strategic plan, the operating cost breaking point was not updated in the document or the matrix.

Mr. Darcy commented that the plan needs to be revisited more than every 4 years as it states on page 15 in the plan.

Mr. Jennings replied that the purpose was to differentiate the difference between a short term plan to a long term plan.

Mr. Darcy commented that he thinks 4 years is too long. He also stated he does not agree with some of the wording on the DEI portion specifically in reference to it improving profitability, productivity and absenteeism. He moves to add a sentence at the end of the DEI section that reads as follows: "In the implementation of NHEC's DEI program, NHEC and its employees shall not discriminate against, or grant preferential treatment to, any individual or group based on age, sex, race, color, marital status, physical or mental disability, religious creed, national origin, gender identity or familial status, including by means of quotas, preferences, or enforced or incentivized goals, in hiring, promotions, training, wages or benefits." Upon motion by Mr. Darcy, seconded by Mr. Dwyer, it was

**VOTED:** The Board of Directors approve the additional verbiage stated by Mr. Darcy to the DEI portion in the Strategic Plan.

**VOTE** for the motion was 8 opposed, 3 in favor (Directors Darcy, Dwyer, and Albee).

Mr. Mongeon suggested the verbiage be put on the board tracking report.

Ms. Clemsen Roberts replied that the Co-op already has an EOE that states all of those issues. Our intention is to create an environment regardless who you are that you feel welcome at the Co-op. There is no mention or reference for assigning anything to anyone as those are personal.

Mr. Darcy commented then there should not be a problem with adding this wording.

Ms. Clemsen Roberts replied she does have a problem with adding it as the Co-op already has an EOE policy in place.

Mr. Darcy commented that the DEI provides incentives to management and if they achieve these goals they will get a wage increase. It's in effect a quota that's based on hiring by race or sex. It's the boards fiduciary duty to make sure there is not illegal discrimination based on people's identity.

Ms. Clemsen Roberts replied there is no incentive paid to anyone for hiring a certain number of men, women, or age group. A sentence can be added to reference the EOE statement.

Mr. Darcy commented that the equity in DEI has been interpreted in many places as outcome oriented rather than opportunity oriented. There's many examples of corporations and universities that DEI programs do exactly that, seek to have outcomes not opportunity.

Ms. Munoz replied that equity does mean finance and does not mean there are specific goals. Equity is all about removing the systemic barriers so every person has an equal opportunity.

Mr. Mongeon suggested to re-visit Co-op EOE policy and reference in plan.

Ms. Munoz commented that the EOE is not a specific policy to the Co-op. It is required by the Department of Labor and the Federal Government so if it needs updating, it would come from the Federal Government not from the Co-op.

Mr. Mongeon commented there should be an agreement about what does it mean for the board to monitor the plan and the frequency.

He also suggested on page 3 of the plan where it refers to energy and broadband services allows the word "allows" should be changed to "facilitates."

Ms. Clemsen Roberts commented that she will provide a quarterly update on how the Strategic Plan is progressing.

Attorney Phillips commented that discrimination is illegal, and the Strategic Plan should not be used to put this kind of thing in. Board policies had this in them at one time but was rescinded.

Upon motion to approve that Strategic Plan as revised by Mr. French, seconded by McElaney, it was

**VOTED:** The Board of Directors approve the Strategic Plan with revisions as discussed in the January 30, 2024 Board Meeting.

**VOTE** for the motion was 8 in favor, 3 opposed (Directors Dwyer, Darcy, and Albee).

## **Board General Session**

Tracking Report

Chair Davis reported progress is being made and new items will be added.

NHEC Foundation Report

Next meeting is in March.

NRECA Report

Mr. Colburn commented there is nothing additional to add. He mentioned he will be attending the upcoming Power Exchange Conference in San Antonio, TX.

Ms. McElaney commented that she had check in meeting with Jim Matheson and in a few weeks with Ms. Clemens Roberts to discuss what items to bring back to the Co-op.

Mr. Mongeon asked what the mechanics used to create the bibliography are so Ms. McElaney could benefit from it.

Mr. Colburn replied he simply adds to a Word file with the first page as most recent. He copies information out of the report and adds to bibliography.

NH Municipal Training

Mr. Darcy attended the NH Municipal Associate Annual Meeting recently. Of the most interest were the sessions on BEAD grants, digital equity grants, and the Community Power Coalition of NH which he gave a brief description on each.

Motion to go into Executive Session by Mr. French, seconded by Mr. Mongeon at 11:40 a.m.

NHEC Members, Pat Barbour, Alexandra Disney and NRECA Director Mr. Colburn left the meeting.

### **Adjournment**

The board came out of Executive Session at 3:20 p.m. and the meeting was adjourned.