

**New Hampshire Electric Cooperative, Inc.  
Minutes of the Meeting of the  
Corporate Services Committee**

**Zoom Meeting  
December 14, 2023 8:30 a.m.**

**Present:** Corporate Services Committee members: Ed French (Chair), Alana Albee, Leo Dwyer, and Bill Darcy  
Other Board members: Jeff Morrill, Tom Mongeon, Carolyn Kedersha, Sharon Davis, and Harry Viens  
NHEC employees: Alyssa Clemsen Roberts, Mike Jennings, Jeremy Clark, Kristen Taylor, Rob Howland, Josh Mazzei, Kelley Achenbach, Sonja Gonzalez, Carla Munoz, and Edee Murphy (Recording)  
Others Present: Paul Phillips-NHEC Counsel

**Meeting Called to Order**

Chair French called the meeting to order at 8:30 a.m.

**Agenda Review/Minutes Approval**

Mr. Darcy requested an addition to the agenda of a resolution he emailed to the committee yesterday.

Upon motion by Mr. Darcy, seconded by Ms. Albee, it was

**VOTED:** That the committee approves the November 17, 2023, Corporate Services Committee meeting minutes as presented.

Vote was unanimous.

**Resolution (Darcy)**

Mr. Darcy made the following motion:

That as soon as practicable, but no later than the Corporate Services Committee meeting at which the Co-op Power rate is set for the August 2024 rate period, staff shall propose a 100% renewable power rate for the Corporate Services Committee to recommend to the Board of Directors.

Discussion on the motion:

- ❖ Mr. Darcy mentioned the Community Power Coalition of New Hampshire (CPCNH); if NHEC staff wants to propose something a little different like CPCNH did (33%, 50%, and 100% rate), they could propose that. He added it does not look like the strategic plan is an impediment, and he thinks NHEC can provide an option to members who desire higher renewable energy content, without a significant cost to NHEC.
- ❖ Mr. Jennings commented that CPCNH is a competitive supplier, whereas NHEC is default supply. So, as we go to implement this and offer it to our members, we will need to be very careful about how we market it, as there could be folks in the competitive supply world that take issues to NHEC offering various types of rates. He added that the Renewable Choice Program should be retired if this is implemented.

Ms. Davis then proposed a resolution to be considered in place of Mr. Darcy's motion/resolution which she read onto the record as follows:

That the Corporate Services Committee in consultation with NHEC staff shall examine the factors involved in adopting 100% renewable power rate at NHEC and shall report on the results of this examination to the board of directors not later than July 1, 2024.

Mr. Darcy opposed Ms. Davis' motion and called attention back to his motion, asking if there is a second to the motion. Ms. Albee raised her hand indicating a second to Mr. Darcy's motion.

Ms. Davis stated she thinks it is unreasonable for Mr. Darcy to bring this forward with 16 hours' notice, commenting there is a policy for 24-hour notice before board or committee meeting. She added that this is a major change in rate design, and management and the Corporate Services Committee needs time to do a study including the financial implications to NHEC.

Chair French and Mr. Darcy clarified that Mr. Darcy's motion is a recommendation to the board of directors and the full board will make the decision whether to approve the resolution. Chair French then took a roll call for vote on Mr. Darcy's motion. Vote was unanimous.

Mr. Darcy's motion carried.

### **Coop Power and RAC Rate Change**

Mr. Clark reviewed his PowerPoint presentation entitled February 1, 2024, Co-op Power and Regional Access Rate Change, which included the following:

- 2024 Rate Timeline
- Unbundled Components
- Co-op Power Load Projection
- Co-op Power Load Forecast
- Co-op Power Cost Projection
- Co-op Power Cost Forecast
- Co-op Power Over/Under Recovery
- Co-op Power Proposed Rates
- Co-op Power Charge History
- Regional Access Load Forecast
- Regional Access Cost Projection
- Regional Access Over/Under Recovery
- Regional Access Proposed Rates
- Regional Access Charge History
- Residential Bill Impact

#### Discussion:

- ❖ In answer to a question, Mr. Clark confirmed that the Energy Coverage Ratio for the February 2024 Rate Period (82%) reflects energy that has been purchased in advance of the rate period.
- ❖ In answer to a question, Mr. Jennings briefly described the new ISO-NE Inventoried Energy Program.

- ❖ In answer to a question, Mr. Clark commented that Capacity is something that is billed to any energy supplier by ISO-NE.
- ❖ In answer to a question, Mr. Clark mentioned there will be discussion in 2024 as to the future of the Time of Day Net Meter Pilot. Ms. Albee requested the topic be an agenda item for springtime if possible.
- ❖ Mr. Darcy suggested calling attention to the decrease(s) of Co-op Power Charge to members.
- ❖ In answer to a comment, Mr. Clark clarified that the Regional Access Cost Projection reflects a 12-month period.
- ❖ There was discussion regarding NHEC's under recovery process and how it has changed during the past year by layering in the power purchases, thereby members in the rate period pay the rate of their energy and under recovery is not pushed to future members.
- ❖ Mr. Darcy mentioned a few items he has requested from staff as follows: 1. Provide a document that lists all NHEC power supply providers and counterparties, including the name of the supplier; MW entitlement; duration of contract; price and any escalation factors; technology/fuel use; and Financial Health Rating. Also, provide a copy of the most recent Financial Health Ratings report. 2. Provide all contracts for power resources to be utilized for the February to July rate period. 3. Provide a list of annual payments to power providers and counterparties, by name, for 2021, 2022 and 2023 (estimated). Also, include payments for system power from ISO-NE. Chair French commented this information would most likely be discussed at a PR&A Committee meeting.

Upon motion by Mr. Darcy, seconded by Mr. Dwyer, it was

**VOTED:** That the committee recommends the Board of Directors authorize staff to set the Co-op Power and Regional Access Charges on a bills-rendered basis effective February 1, 2024 as recommended in the February 1, 2024 Co-op Power and Regional Access Rate Change Proposal presented.

Vote was unanimous.

### **Adjournment**

Upon motion by Mr. Darcy, seconded by Ms. Albee, Chair French adjourned the meeting at 9:17 a.m.