

**New Hampshire Electric Cooperative, Inc.  
Minutes of the Meeting of the Executive Committee  
Remote Zoom Meeting  
August 27, 2021**

**Present:** Committee members Jeffrey Morrill (Chair), Sharon Davis, Edward French, Carolyn Kedersha, and Daniel Senie. Also present were Alana Albee, William Darcy, Leo Dwyer, Madeline McElaney, Thomas Mongeon, Jim Bakas, Brian Callnan, Mark Dean, Drew Dunagin, Steve Kaminski, Mike Licata, Pam Ouellette, Geoff Ziminsky, and Sharon Yeaton (recording)

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

**Agenda Review**

Chair Morrill noted that the SMT Retention Program would be covered in executive session.

**Committee Pilot**

Chair Morrill noted that the overarching goal is to look at how we can drive more effective committees and get more out of them and at the same time still bring the whole team along. He shared his screen and reviewed a PowerPoint presentation, addressing slides on the current committee operations, having a breakthrough in committee operations, seeking Board and Senior Management Team (SMT) input in a new way, and a new committee compensation structure.

Proposal Highlights:

- Attendance at committee meetings would be the committee members and SMT.
- Committee chairs would develop a process to get input from non-committee members prior to the meeting, or potentially have the first 10 minutes of the meeting open to everyone.
- Subject matter experts would be leveraged at committee meetings.
- Committee chairs would report on the meetings at the monthly board meeting explaining decisions and how input was evaluated.
- Committee compensation would move from a pay for attendance policy to a monthly fixed fee of \$425 a month during the period of the pilot.
- Compensation for special board committee meetings (e.g. Performance Review Committee, Broadband LLC, etc.) would continue to be paid at current rates.
- The pilot would start on September 1 and go through the end of the year.

Discussion/Feedback:

- There will be situations where we make exceptions (e.g. the upcoming Audit Committee meeting on ERM where everyone's input is requested).

- Whether there is a need for expertise on the committees, with points made that subject matter experts can be brought in if needed and the board should have enough expertise/knowledge to ask the right questions and to contribute at the strategic level.
- The importance of providing clarity and alignment.
- History of non-committee member payment for meeting attendance. It was noted that this was put in place as a means to ensure everyone was getting the information they needed. It was mentioned that since that time we have new technology, such as OnBoard, where information can be more readily shared.
- A request was made for access to the committee meeting recordings prior to the board meeting. This would eliminate the need to ask questions at the board meeting that were already addressed at the committee meeting. It was noted that all meeting recordings are posted to NHEC's website, however, a committee meeting the day prior to the board meeting may not be posted prior to the board meeting.
- A suggestion to consider changing the timing of committee meetings so they are closer to mid-month, allowing time for follow-up, questions, etc. prior to the board meeting.
- A suggestion to consider that the use of the current consent agenda format does not allow for robust discussion of resolutions at the board level unless an item is removed from the consent agenda.

Upon motion of Mr. French, seconded by Mrs. Davis, it was

**VOTED:** That the Executive Committee recommends the Board of Directors adopt the committee pilot, as presented, to become effective September 1, 2021 and continue for the remainder of the year.

Vote for the motion was unanimous.

### **Director Compensation and Training Budget**

Chair Morrill shared his screen showing current director compensation and mentioning the change to a fixed monthly fee that was just recommended for committee compensation. He noted that he doesn't have any additional recommendations at this time.

With regard to director training, Chair Morrill reviewed the current budget allocations and indicated that he feels it is sufficient from a budget perspective.

It was suggested that thought be given to budgeting funds for directors who aren't able to complete their NRECA CCD certification within their first year on the board.

It was noted that the 2019 review of director compensation showed NHEC below the first quartile when compared to benchmarking data from other large distribution co-ops.

Chair Morrill stated that his thought was to see how the pilot goes and then revisit overall director compensation in January.

### **Strategic Plan**

There was discussion on the appropriate timing to revisit the Strategic Plan with early next year being suggested. It was agreed that we should wait until a new CEO is hired and has had a little time to get up to speed.

Chair Morrill stated that if anyone has any issues or concerns they should let him know so we can discuss them.

### **Strategic Board Consultant Proposal**

Chair Morrill shared the recommendation from NHEC's CEO search consultant Scott Fry that the board and SMT work with Acumen Dynamics, a strategic consultant, to assist in the CEO search and help us better activate business initiatives and get clarity and alignment on issues. He shared slides that were included with the meeting packet providing an overview of Acumen's services and prior experience and reviewing their proposal. He noted that he isn't ready to make a recommendation to move forward with Acumen yet, but he, Mrs. Kedersha, Mrs. Ouellette, and Mr. Bakas have a call scheduled for Monday with Scott Fry and Acumen to discuss the proposal further and he will have an update for the board meeting on Tuesday.

### **Broadband**

Chair Morrill noted that Broadband will be the strategic discussion topic for Tuesday's board meeting. He next reported on the Broadband LLC's action to delegate the authority to manage the administrative and executive functions of NH Broadband LLC to Mr. Dwyer. He noted that this provides CTC with a single point of contact.

### **SMT Retention Program**

Chair Morrill indicated that this item would be discussed during executive session.

The meeting recessed at 9:31 a.m. and reconvened at 9:42 a.m.

### **Executive Session**

Upon motion of Mrs. Davis, seconded by Mr. French, it was

**VOTED:** That the Executive Committee move into executive session for the purpose of discussion of confidential personnel matters.

Vote for the motion was unanimous and the committee moved into executive session at 9:42 a.m. Directors and Messrs. Bakas and Dean were in attendance.

### **Adjournment**

The Executive Committee moved out of executive session and Chair Morrill adjourned the meeting at 10:36 a.m.