

Approved 3/25/25

**New Hampshire Electric Cooperative, Inc.
Minutes of the Meeting of the Executive Committee
Teams Meeting
February 19, 2025 12:00 p.m.**

Present: Executive Committee board members: Bill Darcy (Chair), Alana Albee, Jerry Stringham, Tom Mongeon, and Jeffrey Morrill
 Other Board members: John Goodrich, Carolyn Kedersha (in person), Harry Viens, and Peter Laufenberg
 NHEC employees: Michael Jennings and Maida Lessard (Recording)

Meeting Called to Order

Chair Darcy called the meeting to order at 12:06 p.m.

Agenda Review

There were no suggested changes to the agenda.

Chair Darcy asked for a motion to approve the minutes of the January 24, 2025 Executive Committee Meeting.

Upon motion of Mr. Morrill, seconded by Ms. Albee, it was

VOTED That the Executive Committee approve the minutes of the January 24, 2025 Executive Meeting.

Vote for the motion was unanimous.

Approval of Balanced Scorecard: The committee approved the 2025 Balanced Scorecard (BSC) and Success Sharing Plan, which places greater emphasis on the board's priorities: affordability, reliability, and broadband. The point values were increased to reflect these priorities.

- **Broadband Build-Out:** The scorecard includes three measures for broadband: fiber build-out, marketing plan, and overall revenue. Expenses are factored into the affordability goal. Storm interest and depreciation are excluded to avoid penalizing successful build-out results.

Ms. Kedersha commented she was hoping to see a goal around installs and the amount of fiber built with a specific metric to include a minimum, a target, and a stretch to close the gap.

Mr. Jennings responded to make the business most successful, it is the revenue number needed either by increased ARPU, subscribers, or new business deals. The revenue numbers are based on the projected subscribers and not having different

financial metrics for each category, they are grouped together and tied to revenue.

- **Member Engagement:** There was a discussion regarding member engagement metrics, specifically regarding charitable contributions to the foundation. Ms. Albee suggested focusing on electric call center response and issue resolution times instead.

Mr. Jennings explained that the member engagement goals include utilizing iView Connect to improve adoption of member-facing energy efficiency programs and using Google Analytics G4 to understand how members use Smart Hub and better engage them.

Mr. Viens suggested keeping the foundation as a pathway to member engagement.

The committee agreed to consider changes to the member engagement and reliability metric before the board meeting.

It was mentioned that the foundation is considering corporate sponsorships to support electrical and broadband projects.

- **Safety:** The scorecard uses leading indicators for safety goals to promote a positive safety culture and encourage incident prevention.

Chair Darcy asked for a motion to approve the resolution amended to be committee specific to recommend to the Board of Directors to approve the 2025 Balanced Scorecard as presented and discussed.

Upon motion of Mr. Mongeon, seconded by Ms. Albee, it was

VOTED That the Executive Committee recommend the resolution as amended to the Board of Directors to approve the 2025 Balanced Scorecard as presented and discussed.

Vote for the motion was unanimous.

Board Policy Revisions: The Executive Committee recommends to the Board of Directors approval of revisions to board policies B1, B3, B3 Attachment A, B3 Attachment B, B4, and B6.

- **Board Policy B1:** Modified to align with changes to the strategic plan.
- **Board Policy B3:** Included conforming change, removed superfluous exception.
- **Board Policy B3 Attachment B:** Substantially rewritten access to information policy.
- **Board Policy B4:** Regarding functions and authority of the President/CEO, a change was made to delete the pre-publication review of the newsletter. It was suggested to add language to #16 stipulating the duty to annually evaluate non-union staff.
- **Board Policy B6:** Allows the chair to modify stipends to align with the level of effort required for meetings.

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Chair Darcy asked for a motion to recommend the revisions of the Board Policies as recommended by the Executive Committee to the Board of Directors.

Upon motion of Ms. Albee, seconded by Mr. Mongeon, it was

VOTED That the Executive Committee recommend the resolution to the Board of Directors to approve the revisions of the Board Policies as presented and discussed.

Vote for the motion was unanimous.

Member/Board Tracking Report: The committee discussed converting the board tracking report into a board and member tracking report. A deadline for consideration and decision-making will be incorporated into the report. Completed items will be removed from the list, but the history will be maintained in a searchable format.

Contracts (Provisions of B-4): Chair Darcy noted that contracts over \$1,000,000 require chair approval, who can then refer it to the Executive or Budget, Finance and Rates Committee. The chair recently approved the purchase of a transformer, consistent with the budget and will send the communications to the board for review.

Upon motion of Ms. Albee, seconded by Mr. Mongeon, it was

VOTED That the Executive Committee adjourn the meeting.

Chair Darcy adjourned the meeting at 12:45pm.