

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY

BOARD OF DIRECTORS' MEETING

COLONIAL HOTEL
GARDNER, MA

REGULAR SESSION
MAY 2, 2019

Immediately after Annual Membership Meeting

MINUTES

A. PROCEDURE

1. President Dion called the meeting to order at 8:30 a.m. stating that a quorum was present.

Those present:

Directors and Officers:

Chairman Michael Flynn; President Peter Dion; Directors Sean Hamilton, Kevin Kelly, Joseph Sollecito, John Driscoll, James Lavelle, Charmaine White; General Counsel Peter Barry; CEO and Secretary Ronald C. DeCurzio; Executive Director, Energy & Financial Markets and Treasurer, Matthew J. Ide

Others:

Hull Manager, Panos Tokadjian; Peabody Manager, Charles Orphanos; Shrewsbury Manager, Michael Hale; Marblehead Manager, Joseph Kowalik

2. Approval of Agenda

A motion was made by Mr. Sollecito, seconded by Mr. Kelly and it was unanimously voted to accept the agenda as presented.

B. CURRENT AGENDA

1. Nominating Committee Report – Election of Officers

Mr. Dion reported the slate of officers nominated by the Nominating Committee on March 27 for the Board's consideration.

Chief Executive Officer for 2019/2020

A motion was made by Mr. Lavelle, seconded by Mr. Hamilton and it was unanimously:

(VOTED 19-25): that the Board of Directors hereby elects Ronald C. DeCurzio to serve as Chief Executive Officer of the Massachusetts Municipal Wholesale Electric Company for a period of one (1) year or until his successor is elected and qualified.

Secretary for 2019/2020

A motion was made by Mr. Lavelle, seconded by Mr. Hamilton and it was unanimously:

(VOTED 19-26): that the Board of Directors hereby elects Ronald C. DeCurzio to serve as Secretary of the Massachusetts Municipal Wholesale Electric Company for a period of one (1) year or until his successor is elected and qualified.

Assistant Secretary for 2019/2020

A motion was made by Mr. Lavelle, seconded by Mr. Hamilton and it was unanimously:

(VOTED 19-27): that the Board of Directors hereby elects Nancy A. Brown to serve as Assistant Secretary of the Massachusetts Municipal Wholesale Electric Company for a period of one (1) year or until her successor is elected and qualified.

Treasurer for 2019/2020

A motion was made by Mr. Lavelle, seconded by Mr. Hamilton and it was unanimously:

(VOTED 19-28): that the Board of Directors hereby elects Matthew Ide to serve as Treasurer of the Massachusetts Municipal Wholesale Electric Company for a period of one (1) year or until his successor is elected and qualified.

Assistant Treasurer for 2019/2020

A motion was made by Mr. Lavelle, seconded by Mr. Hamilton and it was unanimously:

(VOTED 19-29): that the Board of Directors hereby elects Stephen Smith to serve as Assistant Treasurer of the Massachusetts Municipal Wholesale Electric Company for a period of one (1) year or until a successor is elected and qualified.

General Counsel for 2019/2020

A motion was made by Mr. Lavelle, seconded by Mr. Hamilton and it was unanimously:

(VOTED 19-30): that the law firm of Bulkley, Richardson & Gelinas, LLC. of Springfield, Massachusetts, be and is retained as General Counsel of the Massachusetts Municipal Wholesale Company for a period of one (1) year or until a successor is elected and qualified; and that Peter Barry, Esquire, is the representative of such firm.

Chairman for 2019/2020

A motion was made by Mr. Lavelle, seconded by Mr. Hamilton and it was unanimously:

(VOTED 19-31): that the Board of Directors hereby elects Michael J. Flynn to serve as Chairman of the Board of the Massachusetts Municipal Wholesale Electric Company for a period of one (1) year or until his successor is elected and qualified

Nominating Committee Member By and From the Board for 2018/2019

A motion was made by Mr. Lavelle, seconded by Mr. Hamilton and it was unanimously:

(VOTED 19-32): that the Board of Directors hereby elects Charmaine White to serve as the Nominating Committee Member By and From the Board of the Massachusetts Municipal Wholesale Electric Company for a period of one (1) year or until her successor is elected

2. Board Responsibilities Presentation

Mr. Barry gave a presentation on the Board's Role and Responsibilities. The presentation included a summary of Member's rights, Board composition, key provisions of Chapter 775 of the Acts of 1975, Board powers, the duties of loyalty and of care owed by Directors to MMWEC, conflicts of interest and protection for Directors through indemnity and directors' and officers' liability insurance.

All business having been concluded, it was moved by Mr. Hamilton, seconded by Mr. Lavelle, and it was unanimously voted to adjourn the Board of Directors' meeting.

President Dion declared the Regular Session of the Board of Directors' Meeting adjourned at 8:50 a.m.

A TRUE RECORD

ATTEST:


Peter H. Barry, General Counsel to MMWEC