

New Hampshire Electric Cooperative, Inc.
Minutes of the Meeting of the Executive Committee
Remote Zoom Meeting
October 20, 2023

Present: Committee members: Sharon Davis (Chair), Madeline McElaney; Brenda Boisvert, Ed French, Carolyn Kedersha, and Jeff Morrill

Other Directors: Bill Darcy, Tom Mongeon and Harry Viens

NHEC Employees: Alyssa Clemsen Roberts, Edee Murphy (recording)

Others: Paul Phillips, NHEC General Counsel

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

Agenda Review and Approval of Minutes

Chair Davis asked for any changes to the agenda. None were noted. She next drew attention to the draft minutes from the September 22, 2023, Executive Committee meeting. Upon motion of Ms. Boisvert, seconded by Mr. French, it was

VOTED: To approve the minutes of the September 22, 2023, Executive Committee meeting, as presented in the meeting packet.

Vote for the motion was unanimous.

Board Communications Consultant

Chair Davis welcomed Stefanie Borsari of Stefanie Borsari Consulting LLC. Ms. Borsari explained her background/experience to the committee and welcomed questions.

Consultant Discussion Summary:

- BoardSource would be used to assist in the consulting process.
- The consultant would use past information as a basis and move on from there.
- One of the consultant's goals is to identify a set of principles around which everyone can rally.
- In order for the engagement to be a success, the board has to want it to be a success.
- Observing board and committee meetings is not part of the proposed engagement; however, it can be added into the consultant fee if the board thinks it would be helpful.

Chair Davis thanked Ms. Borsari for coming and Ms. Borsari left the meeting at 8:51 a.m.

Committee Discussion Summary:

- Summary of Proposal: Target date to start: 11/3/2023 kick off meeting; 11/30/2023 board and staff interviews; 12/8/2023 interview response results/board self-assessment completed; 12/22/2023 board review session in person; 1/19/2024 reflection piece; 1/31/2024 Action Planning meeting via Zoom. Fee: \$25,000 (50% up front, 50% in February 2024). If BoardSource not used, \$5000 additional.
- Mr. Mongeon commented the cost seems high and he does not feel the consultant is the

right fit for what we need. He also asked if there will be a proposal from CFC. Chair Davis commented that CFC is hesitant of coming back and working with us on communications because they were disappointed when they read, "The fix we are in" comments, and that we seemed to have gotten worse instead of better after the July 12, 2023, meeting (CFC Commitment to Excellence). She added there is a conference call scheduled with CFC today at 11:00 a.m.; she will have information in time for the October board meeting.

Board Policy B-40 – Nominating Committee and Nominating Committee Selection Questionnaire

Chair Davis commented that Attorney Phillips included in the meeting packet his opinion write-up, and a redlined version of the policy is included in the meeting packet for discussion.

Discussion/Comments:

Ms. McElaney: Duty of the Nominating Committee should remain in the bylaws, not in this policy; disagrees with term limits because it is difficult to fill committee vacancies; information provided by staff was helpful and expedited the process, the board should be hands off in what information is provided.

Mr. French: Does not support some of the suggested revisions; would not want to restrict the independence the bylaws provide for.

Mr. Darcy: The proposed amendments restore the proper balance the bylaws call for by limiting the involvement of the board and staff to logistical support.

Ms. Boisvert: Concerned we are not on the same page.

Ms. Kedersha: Feels there is value in the Nominating Committee hearing from the board chair what they think are the issues and the priorities the board and the co-op is facing, as well as hearing separately what the CEO believes are the issues and priorities. Supports existing policy; it works mostly as intended. She also questioned whether the nominee meets with one or two board members; check policy against questionnaire for alignment.

Mr. Morrill: Agree with getting exposure from both the board chair and the CEO, ideally done together. Hard to get people regarding the term limits.

Ms. Albee: Needs to be term limits; four-year limit would make sense. Agree with board chair and CEO providing information together to nominees but strongly feels the board chair nor CEO should sit in on interviews.

Mr. Mongeon: Agrees the suggested changes are more consistent with the bylaws. Agrees there is value in the board chair and CEO giving perspective together. The chair and CEO could provide a written summary that goes to the Nominating Committee, the Board of Directors, and at the CEO's discretion to the Senior Leadership Team. More marketing could be done to attract nominees.

Chair Davis reminded everyone that the nominating process is underway, so changing the policy now could hinder the schedule.

Attorney Phillips commented that a change to the term limits should be a member decision rather than a board decision, and it should be an amendment to the bylaws rather than an adoption of a board policy.

Mr. Morrill motioned the amendments to the policy be accepted as drafted and presented in the meeting packet.

Discussion:

Mr. Darcy stated that, as a result of these discussions, he will have specific textual amendments at the board meeting.

There was no second to Mr. Morrill's motion.

Upon motion by Ms. Kedersha, seconded by Mr. French, it was

VOTED: To table Board Policy B-40 – Nominating Committee, and address/finalize any changes to the policy by the end of Q1 2024.

Vote for the motion was unanimous.

Mr. French left the meeting at 9:37 a.m.

Board Policy B-5 – General Counsel Functions

There was general discussion of a possible change to the policy to allow for an annual review process of NHEC General Counsel.

Upon motion by Mr. Morrill, seconded by Ms. Kedersha, it was

VOTED: That the Executive Committee recommends the Board of Directors approve a paragraph be added in the appropriate place in Board Policy B-5 – General Counsel Functions, that requires the Board of Directors perform an annual review of NHEC General Counsel.

Vote for the motion was unanimous (Committee member Mr. French was not present).

Chair Davis directed Attorney Phillips to draft language and insert it into Board Policy B-5 for Board of Director's review at the October 31, 2023, board meeting.

In answer to a question, Chair Davis commented there is value in the input from NHEC staff regarding General Counsel performance. She suggested Ms. Clemens Roberts assist with language and insert it into the policy for Board of Director's review at the October 31, 2023, board meeting.

Adjournment

Chair Davis adjourned the meeting at 9:40 a.m.