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NEW HAMPSHIRE ELECTRIC COOPERATIVE, INC.

Minutes of the Annual Meeting of Members

June 22, 2020

Pursuant to notice provided to all members, the Annual Meeting of Members of the New Hampshire Electric Cooperative, Inc. was held on Monday, June 22, 2020. In light of the COVID-19 pandemic and in response to Governor Sununu's Executive Order 2020-04, the meeting was conducted remotely via Zoom Webinar.

Mrs. Turmel welcomed members to the virtual annual meeting, noted that the meeting is being recorded¹, and provided some logistical information.

Chair Mongeon called the meeting to order at 10:09 a.m.

Caleb and Ben Thielbar led the Pledge of Allegiance, which was followed by Gail Paine offering the invocation.

Chair Mongeon introduced the Board of Directors and gave special recognition to departing directors Joan Aubrey and Harry Viens for their distinguished service to NHEC. He next introduced Steve Camerino, President/CEO.

Mr. Camerino next introduced the senior management team and NHEC's general counsel.

Chair Mongeon called upon Secretary Joan Aubrey to provide a report of members present, to read the notice of the meeting, and to read the minutes of the 2019 Annual Meeting of Members.

Mrs. Aubrey reported that she has reviewed the member registration and there are a sufficient number of members present to conduct the business of the annual meeting.

Mrs. Aubrey next read the Official Notice of the 81st Annual Meeting of the Members of New Hampshire Electric Cooperative, Inc.

Earl Hansen was acknowledged and moved to dispense with the reading of the minutes of the 2019 Annual Meeting of Members and accept the minutes as presented. The motion was seconded by Bruce Wiggett and adopted by a show of raised hand flags.

Mrs. Aubrey advised that the minutes are posted on NHEC's website.

Doug Bergholm, Chairman of the Tellers' Committee, was next called upon to provide the results of this year's election. Mr. Bergholm reported on the number of ballots cast, the

¹ A recording of the meeting can be found on NHEC's website <https://www.nhec.com/board-meeting-agendas-minutes/>

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1 number of votes each candidate received, and the number of votes for and against the ballot
2 question to amend NHEC's Certificate of Organization.

3 Chair Mongeon declared Madeline McElaney, William Darcy, and Leo Dwyer, each
4 elected to the Board of Directors of NHEC for a three-year term. He also declared that the ballot
5 question to amend NHEC's Certificate of Organization failed to pass.

6 Chair Mongeon introduced NHEC's new directors Madeline McElaney and William
7 Darcy, congratulated all directors elected, and thanked all candidates who ran for the board.

8 Chair Mongeon next called upon Carolyn Kedersha, Treasurer, to present the Treasurer's
9 Report.

10 Mrs. Kedersha reported on the financial results of the Cooperative for the year ending
11 December 31, 2019. She discussed NHEC's strong financial position, continued capital
12 investments and efforts to improve service reliability, savings in the cost of electricity purchased
13 from the regional market that were passed directly on to the members through lower Co-op
14 Power rates, and in closing reflected on the impacts of COVID-19 on our members and
15 community.

16 Chair Mongeon recognized Bruce Wiggett who moved to accept the Treasurer's, Chair of
17 the Board's and President's Reports as published in the Annual Report. The motion was
18 seconded by Lisa Ford and adopted by a show of raised hand flags.

19 Mrs. Turmel next recognized: Charlotte Harris, Constituent Service and Outreach
20 Coordinator for Congresswoman Ann McLane Kuster, who read a letter from Congresswoman
21 Kuster; Chuck Henderson, Special Assistant for Projects and Policy for Senator Jeanne Shaheen,
22 who read a letter from Senator Shaheen; and Savannah Rogers, Constituent Services
23 Representative for Congressman Chris Pappas, who read a letter from Congressman Pappas.

24 Mrs. Turmel next called upon Steve Camerino who read a letter from Senator Maggie
25 Hassan.

26 Chair Mongeon next addressed the membership, discussing what it means to be a
27 cooperative, what it means to be a member of a cooperative, and what the board has been doing
28 to serve the members of the Cooperative. He shared a brief history of NHEC and discussed the
29 seven cooperative principles, talking specifically about the principle of democratic member
30 control. He discussed the role of a director and what the board has been doing to represent and
31 serve the members over the past year, as well as what they are currently working on. He
32 addressed six areas of focus, including COVID-19, rates, capital credits, broadband, the NHEC
33 Foundation, and planning for the future.

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1 In closing, Chair Mongeon noted that he and his fellow board members are honored to
2 serve the members and he thanked them for their engagement. He also expressed thanks to staff,
3 with special thanks to field staff for being on the front lines. He shared hopes and prayers for all
4 to come through this pandemic healthy and safe.

5 Chair Mongeon called upon Steve Camerino to offer remarks. Mr. Camerino began by
6 thanking outgoing directors Joan Aubrey and Harry Viens who have been incredibly committed
7 to serving our members' needs and making sure the board is effective in its role of representing
8 those needs, noting that they will be sorely missed. He next welcomed new directors Bill Darcy
9 and Madeline McElaney. He touched briefly on 2019, noting that it was a successful year for the
10 Co-op. He discussed NHEC's ability to keep distribution rates flat, pass along power cost
11 savings to members taking Co-op Power, and achieve an all-time best record for service
12 reliability. He next discussed 2020, mentioning NHEC's response to the COVID-19 pandemic,
13 thanking employees for their adaptability and continued commitment to members, echoing Chair
14 Mongeon's thanks to lineworkers and other field personnel, and acknowledging the members,
15 many who may themselves be facing significant challenges. He touched on the member
16 broadband petition and ensured the membership that the board continues to carefully balance its
17 obligation to deliver safe, reliable, affordable, electric service with the need of many of our
18 members to obtain access to high speed broadband service.

19 In closing, Mr. Camerino thanked members for their engagement in the Co-op,
20 employees for their commitment to our members, and his senior team for working long and hard
21 on issues to make results happen.

22 Questions and comments from the membership were next addressed².

23 Being no further business to come before the meeting, a motion was made by Lisa Ford,
24 seconded by Bruce Wiggett to adjourn the meeting. The motion was adopted by a show of raised
25 hand flags and Chair Mongeon adjourned the meeting at 11:33 a.m.

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Brenda Boisvert, Secretary

A TRUE COPY ATTEST:

Thomas Mongeon, Chair of the Board

² A copy of member questions/comments is attached to these minutes.

NHEC Annual Meeting Member Questions 6/22/2020

1. Mr. Tony Wagner: Mr. Wagner noted at a recent BOD meeting there was a special sub-committee that was assigned to look at various ways that NHEC might better facilitate broadband access. Mr. Wagner wanted to know if there was going to be a sub-committee report or what the status of that sub-committees work is.
2. Mr. Richard Knox: Mr. Knox expressed concern felt about the incredibly tight time frame to respond regarding broadband. Mr. Knox would like to know what will be the most concrete way for NHEC to respond and whether NHEC will be a player in the opportunity to expand broadband.
3. Anonymous read by Mrs. Turmel: What is the accounts receivable and bottom line impact of Covid-19 related payment deferral?
4. Center Sandwich member read by Mrs. Turmel: Why did the annual report make no mention of NHEC's commitment to clean energy or progress toward meeting the professed objective of transitioning to 25% renewable resources by year 2025.
5. Mr. Gary McCool: Noted that due to limited space in the annual report, he no longer saw the historical statistics available for review. Mr. McCool's main interest in this data, was to review the peak load growth.
6. Anonymous read by Mrs. Turmel: What is the Cooperative doing to incentivize subscriber owned battery backup capacity that could be tapped into to meet peak loads.
7. Todd of Sandwich, NH read by Mrs. Turmel: The NHEC region desperately needs widely available high speed internet for educational, economic development, and for public health reasons. What will it take for the NHEC BOD to make the decision to help facilitate access to high speed internet? He further noted that he was willing to subsidize this as a loyal NHEC member.
8. Anonymous read by Mrs. Turmel: The member wanted to thank BOD and NHEC staff for all they do to promote renewable energy and energy efficiency and remind all that even though Covid-19 takes up most of our attention in the media, we are also facing a climate emergency. As a cooperative we will serve our members best by doing all we can to continue to acknowledge the science of climate change. Does the BOD have plans to do this?
9. Statement read by Mrs. Turmel from a member: Thank you NHEC for your commitment, time and hard work for all the Co-op's membership.
10. Mr. Bradford Holmes: Thanks all of the BOD members and management for performance and reliable electric service. Mr. Holmes noted there are a number of member's that are actively investigating solutions for broadband such as technologies, vendors, business models etc. Mr. Holmes was curious as to what the most effective way for theses members to participate and share information/insight with NHEC staff given the time pressure surrounding some of the funding opportunities.
11. Mr. Richard Knox: Noted that members that have been involved in the broadband initiative do appreciate the open-mindedness and responsiveness of the BOD and NHEC. Follow up to Mr. Camerino's reference at the Wednesday BOD meeting. Mr. Knox asked Mr. Camerino to give

the members a sense of whether he expected a decision on one of the open options concerning broadband at that meeting?

12. Mr. Leonard Witt: Noted at the March 2020 Town of Sandwich annual meeting, the town committed to a goal of 100% reliance on renewable electricity by 2030 and for all energy needs by 2050. 87% of the town receive their electricity through NHEC. There are 5 other towns in NH who have the same goal and close to 150 throughout the US. What role can NHEC play to help towns that have these goals?
13. Statement read by Mrs. Turmel: Shout out to the vegetation management team, as a member affected by the need for vegetation management, we're impressed with the NHEC crew to resolve the situation and work with us to develop replacement. Big kudos to that team!
14. Anonymous read by Mrs. Turmel: How would NHEC respond with an individual community, wishing to string its own internet lines on NHEC poles, or hire a contractor to do so? Consolidated Communications runs their DSL lines on NHEC poles, are there contracts with them that stand in the way of NHEC offering greater access to those poles?