

CONNECTICUT MUNICIPAL ELECTRIC ENERGY COOPERATIVE CHIEF EXECUTIVE OFFICER



Established in 1976, Connecticut Municipal Electric Energy Cooperative (CMEEC) is responsible for the financing, acquisition, and construction of generating resources and implementation of power supply contracts to provide low cost and reliable wholesale electric power to its Members and participants. The Chief Executive Officer (CEO) reports to an eighteen-member Board of Directors, representing the six municipal electric utilities that are CMEEC Members. Each municipal electric utility has two Directors appointed by their respective utility commissions and one Director appointed by the associated municipal governing body and who is a ratepayer from that municipality. The CEO supervises approximately thirty-two employees with seven direct reports. Since its creation, CMEEC has had only two executives in its top leadership position.

CMEEC seeks a CEO with executive level expertise in organized ISO/RTO markets, energy trading, resource planning, power supply contracts, renewable development, and finance to provide vision and leadership in all aspects of CMEEC's services. Candidates must have demonstrated success in long-term strategic business planning that integrates competitive rates, power resources, renewable energy alternatives, multi-year fiscal planning, and management. The CEO is expected to be active at the regional, state and federal levels to ensure CMEEC's best interests are represented. As a result of recent allegations related to the misuse of funds ([Article](#)), the CEO will also play a critical role in helping CMEEC to reestablish credibility with Members, the State legislature, and other stakeholders. This will require excellent interpersonal skills, exemplary communication abilities, integrity, transparency, and a thorough understanding that CMEEC serves as a steward of ratepayer and community dollars.

Candidates should have a track record of progressively responsible assignments advancing into senior executive level leadership, preferably with a public power utility. Candidates must also demonstrate proven measurable results ideally through team building and organizational development.

ESSENTIAL DUTIES AND RESPONSIBILITIES

- Focuses on the objective of the Board of Directors and improving their effectiveness.
- Builds trusting and open relationships, provides guidance and information, partners with the Board to build CMEEC's reputation and collaborates to maintain a strategic focus.
- In accordance with established policies, business objectives and a strategic plan developed with the Board of Directors, develop and implement innovative and proven power supply strategies in order to ensure predictable low-cost power for CMEEC member utilities.
- Responsible for executing on the policies established by the Board including strict compliance with all laws and ethical practices applicable to the business of CMEEC.

ESSENTIAL DUTIES AND RESPONSIBILITIES (CONT.)

- Provide vision, advice and assistance to the Board of Directors concerning industry changes, strategic planning, business objectives and policy needs that will support CMEEC's vision, mission and values.
- Lead CMEEC operations to ensure effective execution of established objectives, mission, vision and values which include: enabling the municipal electric utilities to be the providers of choice through a diverse, stable, predictable, integrated portfolio of generation, transmission, energy efficiency and load management resources that maximize the competitive position of Connecticut's municipal electric utilities in the retail electric markets.
- Recommend policies and controls to the Board of Directors which manage risk in the following business areas: trading and hedging energy costs, long-term resource procurement, credit, financial and asset management and acquisition.
- Represent with a high level of integrity CMEEC and CMEEC member utilities interests before state and federal legislative and regulatory agencies in order to advance CMEEC's business objectives and policy needs. Ensure the credit worthiness of CMEEC is maintained and continues to be enhanced with appropriate credit agencies to ensure financing of future projects and access to credit.
- Enhance and report on the key business metrics of CMEEC to the CMEEC Board of Directors and Members by providing timely data, including reporting on a competitive rate analysis.
- Present an annual operating budget and financial plan to be adopted by the Board and reviewed at least quarterly by management and the Board, with identification and analysis of special problems needing attention.
- Provide personal monthly expense reports in accordance with CMEEC policies and ensure that the activities and the operations of CMEEC are conducted in



accordance with the Bylaws, as well as applicable policies, state and federal statute and regulation and the mission and goals established by the Board of Directors.

- Provide leadership and direction to personnel to secure support, ability, training and cooperation on accomplishing business objectives.
- Enhance and maintain a customer (Member) focused culture within CMEEC.
- Establish and maintain a performance management plan including expectations and performance measures for Senior Management and key staff and the development of a succession plan for key CMEEC employees.
- Enhance CMEEC's culture of teamwork, communication, collaboration and fiscal responsibility amongst CMEEC staff, Board of Directors and the public.
- Maintain and improve business relationships to promote CMEEC's interests including, but not limited to, participation and membership in state and national industry organizations, local service organizations and economic development organizations all in accordance with CMEEC policy as adopted by the Board of Directors.

THE SUCCESSFUL CANDIDATE

Qualified candidates must exhibit exceptional leadership skills, unquestionable ethics, and be strategic thinkers. He or she must also be able to adapt to, navigate, and lead industry and organizational change. The successful candidate will demonstrate progressively responsible experience that includes serving successfully in a senior management role, ideally in a public power setting.

THE SUCCESSFUL CANDIDATE (CONTINUED)

Fully qualified candidates will possess a Bachelor's Degree in Engineering, Business or Public Administration or a related field along with ten years of progressive experience in a senior management position in the utility or related industries. In addition, candidates should possess a minimum of five years of experience in strategic power purchasing, resource planning, portfolio management in an ISO/RTO market, energy trading, and other related power supply activities. A Master's in Business or Public Administration strongly preferred.

Ideal Knowledge, Skills and Abilities:

- Expert knowledge in the procurement of an energy supply portfolio that includes appropriate asset and contract resources, strategic power supply hedging and renewable energy alternatives.
- Understanding of generation, transmission and distribution of electric power to the extent necessary to initiate, direct, review and analyze various types of studies necessary for infrastructure development, system regulation, maintenance and operation, financial management, and business development.
- Strong understanding of ISO New England, its markets, rules and procedures.
- Thorough understanding of the complex electric utility industry economic and operational challenges.
- Ability to provide and maintain wage and salary plans, benefits and effective human resource policies within the framework established by the Board of Directors.
- Strong knowledge and ability in the area of risk management policy as it relates to trading and hedging energy costs, long-term resource procurement, credit, financial management, regulatory compliance and asset management and acquisition.
- Demonstrated experience in strategic planning and execution.

- Ability to communicate effectively orally and in writing and to interact with individuals in a collegial fashion at all levels within and outside of the organization.
- Strong commitment to customer focus, employee excellence and organizational performance.
- Ability to make public presentations in a professional manner, and to establish credibility with customers, employees, rating agencies, ratepayers and public officials including the ability to act as an effective CMEEC point of contact and spokesperson.
- Understanding of public power utility business issues.
- Demonstrated management abilities in leading and motivating employees, as well as the ability to plan, organize and direct a multi-faceted organization.
- Knowledge of contracting, negotiating and change management.
- Skill in examining and re-engineering operations and procedures within the parameters established by the strategic plan.
- Experience in formulating policy and developing and implementing new strategies and procedures within the parameters established by the strategic plan.
- Ability to analyze and interpret financial data. Ability to develop financial plans and manage resources.
- Knowledge of public and government relations principles and practices.

THE ORGANIZATION

CMEEC was created in 1976 pursuant to Chapter 101a of the Connecticut General Statutes as a public body corporate and politic of the State of Connecticut. CMEEC independently manages the full-requirements power supply portfolio of its six Member municipal electric utilities located in Connecticut and is also the full-requirements electric provider to the Mohegan Tribal Utility Authority (MTUA). CMEEC has a sister organization, the Connecticut Transmission Municipal Electric Energy Cooperative (TRANSCO), which owns and manages transmission assets.

THE ORGANIZATION (CONTINUED)

The management and staff of CMEEC operates TRANSCO and oversee its operations pursuant to a management agreement. TRANSCO has a separate Board of Directors comprised of representatives of the CMEEC Members.

CMEEC and TRANSCO have outstanding taxable and non-taxable debt in the principal amount of approximately \$90 million dollars to finance generation and transmission assets. The most recent bond issuance dates to 2013.

CMEEC also has the legal authority to provide retail electric service to any entity outside the State of Connecticut.

As part of providing bulk power to Members and participants, CMEEC coordinates daily deliveries through ISO-NE (the Independent System Operator of New England), which includes daily bidding of loads and generation, daily and monthly settlements, participation in monthly auctions of Financial Transmission Rights (FTR's), and representing aggregated loads in the New England Power Pool (NEPOOL) and ISO-NE. CMEEC has developed and maintains a proprietary settlement system for ISO-NE which it leases out to other public and private utilities and power marketing entities.

In 2005, Connecticut passed "The Energy Independence Act (EIA)" requiring municipal utilities to collect from retail electric customers' supplemental rates administered by CMEEC through the Municipal Energy Conservation and Load Management Fund to invest in conservation, renewable resources, energy efficiency and load management.

CMEEC has been satisfying Member and non-Member bulk power requirements through intermediate and long-term power contracts, bilateral short-term contract transactions, peaking generation, distributed generation, conventional generation assets, and an aggressive demand response program. CMEEC expects to meet future bulk power requirements by continuing its existing practices along with developing generation and renewable projects and participation in jointly held generation assets. CMEEC owns and operates 28 small diesel generation units as

well as a dual fueled GE 7EA simple cycle unit. The agency also enabled the development of 15 MW of solar farms in Member territories and recently aided in the development of a fuel cell power project.

CMEEC is rated A+ and Aa3 by Fitch and Moody's respectively. More information can be found at: <http://www.cmeec.com>

THE COMMUNITY

Eastern Connecticut is a jewel of New England, enjoying plentiful water access, beautiful beaches, quaint towns, bustling cities, nightlife, fascinating history, friendly people and a healthy diverse economy. Local and state parks offer a blend of sightseeing, history, and leisure. Many are located on Fort Trumbull Eastern Connecticut waterways and beaches, while others are built in and around historic properties. One of the best parts of living in Eastern Connecticut is easy access to thriving cities as well as beautiful nature. World-class cities including New York and Boston are easily accessible via a short car or train trip of approximately two hours. More information can be found at: <http://communityect.com/live-work-play/>.

Compensation, Benefits & Relocation

The total compensation and relocation package is competitive and will be dependent upon qualifications and experience. In addition to salary, CMEEC offers a full complement of benefits.

To Apply

Interested candidates must submit a resume and cover letter, no later than **September 27, 2019** to:

Joyce Gallo

Mycoff Fry Partners LLC

PO Box 1310 - Conifer, CO 80443

(800) 525-9082 - jgallo@mfpllc.us

