

**Finance Committee
May 9, 2013 Special Meeting
Draft Minutes**

Members Present: Board Chairman Don Stein
Committee Chairman Timothy Griswold
Joel Freedman
Andrew Nunn (present by telephone until 11:32 a.m.)
Scott Shanley

CRRRA Staff Present: Tom Kirk, President
Jim Bolduc, Chief Financial Officer
Jeffrey Duvall, Director of Budgets and Forecasting
Peter Egan, Director of Environmental Affairs
Nhan Vo-Le, Director of Accounting
Moira Kenney, HR Specialist/Board Administrator

CRRRA Board Members Present: Vice-Chairman Barlow, present until 12:05 p.m.
John Adams, present until 12:05 p.m.

Also Present: Edward Spinella, Esq. and Jim Sandler, Esq. of Sandler & Mara.

PUBLIC COMMENT

Committee Chairman Griswold called the meeting to order at 10:37 a.m. He said there were no members of the public who wished to comment and proceeded with the agenda.

MOTION TO MOVE DIRECTLY TO EXECUTIVE SESSION ITEM ON THE AGENDA

Committee Chairman Griswold requested a motion to move to Item C on the agenda, the Executive Session, before addressing Item B. Director Nunn made the motion which was seconded by Director Shanley.

The motion to move to the Executive Session on the agenda was approved by roll call.

EXECUTIVE SESSION

Committee Chairman Griswold requested a motion to enter into Executive Session to discuss pending litigation, pending RFP responses, trade secrets, feasibility estimates and evaluations. The motion was made by Director Shanley and seconded by Director Nunn. The motion previously made and seconded was approved unanimously by roll call. Committee Chairman Griswold requested that the following people remain for the Executive Session, in addition to the Committee members:

Tom Kirk
Jim Bolduc

Jeff Duvall
Nhan Vo-Le

The Executive Session commenced at 11:30 a.m. and concluded at 11:40 a.m.

The meeting was reconvened at 11:40 a.m., the door was opened, and the Board secretary and all members of the public were invited back in for the continuation of public session.

1. **REVIEW AND DISCUSS – BACKUP MATERIAL FOR VALUE ANALYSIS OF STATE OF CONNECTICUT BILATERAL POWER PURCHASE AGREEMENT PROPOSAL**

Mr. Bolduc said the Board requested that the Finance Committee review the proposed bilateral power purchase agreement.

The Committee undertook a discussion on the information proposed by management and agreed that a summarized version of this informational package would be provided for the Board at the May meeting.

ADJOURNMENT

Chairman Griswold requested a motion to adjourn the meeting. The motion was made by Director Shanley and seconded by Director Freedman.

The meeting was adjourned at 12:35 p.m.

Respectfully submitted,

Moira Kenney
HR Specialist/Board Administrator