

**Steering Committee Meeting  
November 18, 2002 Meeting**

Members Present: Michael Pace, Committee Chair  
Stephen Cassano

Staff Present Ann Stravalle-Schmidt, Director of Legal Services  
Angelica Mattschei, Corporate Secretary

Chairman Pace called the meeting to order at 11:56 a.m.

**1. Resolution with respect Conn. Gen. Stat. S. 22a-261(h) and 22a-261(3)**

Chairman Pace said that the purpose of the meeting was to discuss CRRA's financial plan restructuring. Chairman Pace made the following motion on the referenced topic:

**RESOLVED:** That the Steering Committee of the CRRA Board of Directors has recommended a financial restructuring plan and course of action regarding CRRA's financial situation to the CRRA Board of Directors ("Board") and the Board hereby accepts, in concept, the plan and recommendations of the Steering Committee as substantially presented at this meeting.

**FURTHER RESOLVED:** That, by approval of 2/3 of the full Board, CRRA, through its Chairman, President of Financial Officer, is hereby authorized to temporarily borrow from the State of Connecticut amounts necessary for the repayment of debt for the Mid-Connecticut Project subject to requirements of Conn. Gen. Stat. S 22a-261(3).

The motion previously made and seconded by Director Cassano was approved unanimously.

Chairman Pace requested a motion to adjourn the meeting. The motion to adjourn was made by Director Cassano and approved unanimously.

There being no other business to discuss before the Committee, the meeting was adjourned at 12:03 p.m.

Respectfully submitted,

Angelica Mattschei  
Corporate Secretary