



The Regional Greenhouse Gas Initiative, Inc.
90 Church Street
New York, New York 10007

Executive Committee Meeting by Telephone
13 May 2008 3:00 – 4:20 PM

ADOPTED

The RGGI Inc. Executive Committee meeting convened at 3:12pm by conference call on Tuesday, May 13, 2008. Participants in the call included Clifton Below, Susanne Brogan, David Littell, Phil Giudice, Executive Director Jonathan Schrag and Program Committee staff. Lisa Jackson and Pete Grannis joined the meeting in progress.

The Treasurer reported that the Finance Committee met on April 29th to review arrangements for accounting services made with BTQ Financial. At that meeting the Finance Committee requested preparation of a 2008 and 2009 budget with the most up to date program costs for presentation at the June 23 Board meeting. RGGI Inc. filed its first quarterly report with NYSERDA. The Treasurer requested that the report be distributed to all Executive Committee members.

Lois New provided an update on state contracts with RGGI Inc. and on the status of contract negotiations between RGGI Inc and PQA, World Energy, and ICF and GHG Management.

The Executive Director reported that Market Monitoring Technical Evaluation Panel met in Boston on May 12th. The TEP will issue its memorandum to the Board on Friday May 16th.

The Executive Director reported that an agreement in principle was reached with NY State Department of Public Services for use of office space at 90 Church Street. The Executive Committee requested that the Executive Director furnish and equip the office space with economy in mind.

The Executive Director reported that he has asked a NYC insurance broker to source quotations for general liability, workers compensation, automobile, and office contents. He will report to the Executive Committee when bids are in place.

The Executive Committee reviewed the procedures for the Executive Director to follow in procurement of goods and services. The Committee, including the Treasurer, confirmed that an RFS or RFQ should be used for goods or services

greater than \$5,000. When it is common business practice, the executive Director may use a broker to source quotations. Quotations should be presented to the entire Executive Committee for review.

The Executive Director reported that at the suggestion of BTQ Financial, he is working with Benefits Advisory Services to research and identify employee benefits packages and costs. The Executive Director will also research benefits packages at other non-profit organizations through the Non-Profit Coordinating Committee of New York.

The Executive Committee expressed its opinion that employee benefits should adhere to the following guidelines:

- All employees will have the same benefits package
- Employer paid health coverage for the employee with the option for the employee to pay for dependents

The Executive Committee scheduled its next meeting for May 19th, 2008 at 5pm.

The meeting adjourned at 4:15.