



Executive Committee Meeting by Telephone
15 December 2008 5:00 pm

Minutes

The RGGI, Inc. Executive Committee meeting convened at 5:02 pm by conference call on Monday, December 15, 2008. Participants in the call included Clifton Below, Susanne Brogan, Phil Giudice, David Littell, Pete Grannis, Executive Director Jonathan Schrag and Program Committee staff. Chair Pete Grannis convened the meeting and facilitated discussion.

The Committee approved the minutes of the December 1st meeting.

The Committee approved the agenda for the December 18th Board meeting.

The Committee reviewed the proposed terms for CLM to provide legal services for 2009. The Committee expressed some concern over the treatment of unconsumed retainer payments and requested the Executive Director to work with CLM on that point.

The Committee reviewed the proposed resolutions to ratify existing contracts and made suggestions for their revision and representation to the Committee.

The Committee received updates on the nominations for Vice Chair and discussed a proposal for the Board to expand the membership of the Executive Committee. The Committee agreed to present the proposal to the full Board at the upcoming Board meeting for its consideration.

The Committee received updates on the activities of the Audit and Finance Committees.

The Committee was informed that both Condon O'Meara and BTQ Financial believe that the 2008 annual audit will need to show the total amount of financial security received by RGGI Inc. over the calendar year. This audit is due to be filed and become a public document on 15 June, 2009. One three-month, automatic extension is allowed.

The Committee received an update on staff positions.

The meeting adjourned at 6:16 pm.

Respectfully submitted,

A handwritten signature in black ink that reads "Clifton Below".

Secretary