



Regional Greenhouse Gas Initiative, Inc.
90 Church Street, 4th Floor
New York, NY 10007

**Regional Greenhouse Gas Initiative, Inc.
Meeting of the Board of Directors**

**Friday, December 13, 2024
4 PM – 5 PM**

Meeting via Teleconference



Regional Greenhouse Gas Initiative, Inc.
90 Church Street, 4th Floor
New York, NY 10007

**Regional Greenhouse Gas Initiative, Inc.
Meeting of the Board of Directors**

**Friday, December 13, 2024
4 PM – 5 PM**

Dial-in: +1 773-352-2002 | Teleconference ID: 221 923 444#





AGENDA

- 1. Call to Order**
Katie Dykes, Chair (CT DEEP)
- 2. Board of Directors Roll & Introduction**
Jon Binder, Secretary (NY DEC)
- 3. Welcome & Review of Procedures**
Katie Dykes, Chair (CT DEEP)
- 4. Review of Executive Committee and Board of Directors Minutes**
Jon Binder, Secretary (NY DEC)
- 5. RGGI, Inc. 2025 Committee Elections**
Robert Scott, Nominations Chair (NH DES)
- 6. RGGI, Inc. 2025 Proposed Operating Budget**
Philip Bartlett, Treasurer (ME PUC)
- 7. RGGI, Inc. Milestone Updates**
Andrew McKeon, Executive Director (RGGI, Inc.)
- 8. Adjournment**



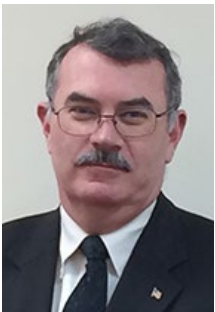






Regional Greenhouse Gas Initiative, Inc.
90 Church Street, 4th Floor
New York, NY 10007
www.rggi.org





RGGI, Inc. Board of Directors December 2024

Connecticut			
	RGGI, Inc. Chair Katie Dykes Commissioner Connecticut Department of Energy and Environmental Protection	Connecticut Department of Energy and Environmental Protection 79 Elm Street Hartford, CT 06106-5127 Phone: (860) 424-3571 katie.dykes@ct.gov	Jen McGuire Phone: (860) 424-3571 Fax: (860) 424-4051 jen.Mcguire@ct.gov
	Marissa Gillett Chairman Connecticut Public Utilities Regulatory Authority	Connecticut Public Utilities Regulatory Authority 10 Franklin Square New Britain, CT 06051 Phone: (860) 827-2805 marissa.gillett@ct.gov	Ussawin (Robin) Bumpen Phone: (860) 827-2628 Fax: (860) 827-2806 Ussawin.bumpen@ct.gov
Delaware			
	Shawn Garvin Secretary Delaware Department of Natural Resources and Environmental Control	Delaware Department of Natural Resources and Environmental Control Office of the Secretary 89 Kings Highway Dover, DE 19901 Phone: (302) 739-9000 shawn.garvin@state.de.us	Amanda Davis Phone: (302) 739-9281 Fax: (302) 739-6242 AmandaL.Davis@delaware.gov
	Dallas Winslow Chairman Delaware Public Service Commission	Delaware Public Service Commission 861 Silver Lake Boulevard Cannon Building, Suite 100 Dover, DE 19904 Dallaswinslow45@gmail.com	Crystal Beenick Phone: (302) 736-7534 Fax: (302) 739-4849 Crystal.Beenick@delaware.gov

Maine			
	Melanie Loyzim Commissioner Maine Department of Environmental Protection	Maine Department of Environmental Protection 17 Statehouse Station 28 Tyson Drive Augusta, ME 04333-0017 Phone: (207) 287-2812 melanie.loyzim@maine.gov	Barbara Layden Phone: (207) 287-2812 Fax: (207) 287-2814 Barbara.H.Layden@maine.gov
	RGGI, Inc. Treasurer Philip L. Bartlett II Chairman Maine Public Utilities Commission	Maine Public Utilities Commission 101 Second Street Hallowell, ME 04347 Phone: (207) 287-3831 Phil.Bartlett@maine.gov	Celeste Gaylord Phone: (207) 287-1360 Fax: (207) 287-1039 Celeste.Gaylord@maine.gov
Maryland			
	RGGI, Inc. Vice Chair Serena McIlwain Secretary Maryland Department of the Environment	Maryland Department of the Environment 1800 Washington Boulevard Baltimore, MD 21230 Phone: (410) 537-3893 Serena.mcIlwain@maryland.gov	Renee Lewis Phone: (410) 537-3893 Fax: (410) 537-3888 renee.lewis1@maryland.gov
	Frederick H. Hoover Chair Maryland Public Service Commission	Maryland Public Service Commission 6 St. Paul Street, 16th Floor Baltimore, MD 21202 Frederick.Hoover1@maryland.gov	Endia O. Montgomery Phone: (410) 767-8073 Fax: (410) 333-6495 endia.montgomery1@maryland.gov

Massachusetts			
	Bonnie Heiple Commissioner Massachusetts Department of Environmental Protection	Massachusetts Department of Environmental Protection 100 Cambridge Street Suite 900 Boston, MA 02114 Phone (617) 292-5856 bonnie.heiple@mass.gov	Emma Conway Phone: (617) 947-1581 Fax: (617) 574-6880 Emma.Conway@mass.gov
	RGGI, Inc. Exec-Comm Member-at-Large Elizabeth Mahony Commissioner Massachusetts Department of Energy Resources	Massachusetts Department of Energy Resources 100 Cambridge Street 9 th Floor Boston, MA 02114 Phone (617) 626-7300 elizabeth.mahony@mass.gov	Amanda Toney Phone: (857) 260-2896 amanda.toney@state.ma.us
New Hampshire			
	Robert R. Scott Commissioner New Hampshire Department of Environmental Services	New Hampshire Department of Environmental Services 29 Hazen Drive Concord, NH 03302-0095 Phone: (603) 271-2958 robert.scott@des.nh.gov	Suzanne Beauchesne Phone: (603) 271-3449 Fax: (603) 271-2867 suzanne.beauchesne@des.nh.gov
	Jared Chicoine Commissioner New Hampshire Department of Energy	New Hampshire Department of Energy 21 South Fruit Street, Suite 10 Concord, NH 03301 Phone: (603) 271-2437 Jared.S.Chicoine@energy.nh.gov	Amy J. Waterhouse Phone: (603) 271-6002 Amy.J.Waterhouse@energy.nh.gov

New Jersey			
	RGGI, Inc. Exec-Comm Member-at-Large Shawn LaTourette Commissioner New Jersey Department of Environmental Protection	New Jersey Department of Environmental Protection 401 E. State St., 7th Floor, East Wing, P.O. Box 402 Trenton, NJ 08625-0402 Phone (609) 292-2885 Shawn.LaTourette@dep.nj.gov	Jennifer Jusino Phone: (609) 292-2885 Fax: (609) 292-7695 jennifer.jusino@dep.nj.gov
	Christine Guhl-Sadovy President New Jersey Board of Public Utilities	New Jersey Board of Public Utilities 44 S. Clinton Avenue Trenton, NJ 08625 Phone (609) 633-9779	Anissa Torres Phone (609) 633-9803 Fax (609) 292-2264 Anissa.Torres@bpu.nj.gov
New York			
	RGGI, Inc. Secretary Jon Binder Deputy Commissioner New York State Department of Environmental Conservation	New York State Department of Environmental Conservation 625 Broadway, 14th Floor Albany, NY 12233-1010 Phone: (518) 402-9188 jonathan.binder@dec.ny.gov	Karin Wilbur Phone (518) 402-9704 karin.wilbur@dec.ny.gov
	Rory M. Christian CEO and Chair New York State Public Service Commission	New York State Public Service Commission Three Empire State Plaza Albany, New York 12223 Phone (518) 474-2523 rory.christian@dps.ny.gov	Jeanne Vaughns Phone: (518) 474-2523 Fax: (518) 473-2838 Jeanne.vaughns@dps.ny.gov

Rhode Island			
	RGGI, Inc. Exec-Comm Member-at-Large Terry Gray Director Rhode Island Department of Environmental Management	Rhode Island Department of Environmental Management 235 Promenade Street Providence, RI 02908 Phone (401) 255-6142 terry.gray@dem.ri.gov	Suzanne Amerault Phone: (401) 222-4700 x 2772409 Fax: (401) 222-6802 suzanne.amerault@dem.ri.gov
	Christopher Kearns Acting Commissioner Rhode Island Office of Energy Resources	Rhode Island Office of Energy Resources 1 Capitol Hill, 4th Floor Providence, RI 02908 Phone; (401) 574-9117 christopher.kearns@energy.ri.gov	Danielle Jameson Phone: (401) 574-9117 Danielle.Jameson@energy.ri.gov
Vermont			
	Julie Moore Secretary Vermont Agency for Natural Resources	Vermont Agency of Natural Resources 1 National Life Drive, Montpelier, VT 05620 Phone: (802) xxx-yyyy julie.moore@vermont.gov	Emma Ramirez-Richer Cell: 802-261-5920 Office: 802-828-0316 emma.ramirez-richer@vermont.gov
	Ed McNamara Chair Vermont Public Utility Commission	VT Public Utility Commission 112 State Street, 4th Floor Montpelier, VT 05620 Phone: (802) xxx-yyyy ed.mcnamara@vermont.gov	



Regional Greenhouse Gas Initiative, Inc.
90 Church Street, 4th Floor
New York, NY 10007

Board of Directors Minutes

**Regional Greenhouse Gas Initiative, Inc.
Minutes of Board of Directors Meeting
December 4, 2023**

A Meeting of the Directors of the Regional Greenhouse Gas Initiative, Inc., a Delaware non-profit corporation (the "Corporation"), was held on December 4, 2023 via teleconference, pursuant to written notice sent to each Director.

The meeting was called to order by Chair Katie Dykes at approximately 4pm.

Persons in Attendance

The following Directors, constituting a quorum, were present for the meeting:

Katie Dykes, CT
Dallas Winslow, DE
Jeff Crawford for Melanie Loyzim, ME
Philip Bartlett, ME
Chris Hoagland for Serena McIlwain, MD
Frederick Hoover, MD
Bonnie Heiple, MA
Elizabeth Mahony, MA
Robert Scott, NH
Jared Chicoine NH
Ben Witherall for Christine Guhl-Sadovy, NJ
Rory Christian, NY
Terry Gray, RI
Christopher Kearns, RI
Megan O'Toole, VT
Riley Allen, VT
Michael Dowd for Michael Rolband, VA
Jehmal Hudson, VA

Jeff Crawford was appointed to serve as an alternate director on behalf of Melanie Loyzim
Chris Hoagland was appointed to serve as an alternate director on behalf of Serena McIlwain
Ben Witherall was appointed to serve as an alternate director on behalf of Christine Guhl-Sadovy
Michael Dowd was appointed to serve as an alternate director on behalf of Michael Rolband.

The written designations of the alternates were duly received and are attached to the minutes of this meeting.

Andrew McKeon, Executive Director of RGGI Inc. was in attendance. Also included as observers were Kathy Linten of BTQ Financial, members of the RGGI Inc. and participating state staffs, as well as members of the general public.

Call to Order and Board of Directors Roll Call

Chair Dykes opened the meeting. Ms. Mahony conducted a roll call and it was confirmed that a quorum of the Directors was present.

Welcome and Review of Procedures

Chair Dykes thanked the Directors and staff for their attendance, as well as members of the public who were invited to listen to the meeting proceedings via teleconference.

Review of Board of Directors and Executive Committee Minutes

Ms. Mahony presented the Board Meeting Minutes for December 2, 2022 and June 15, 2023, and the Executive Committee Minutes from November 14, 2022 to October 23, 2023 that were distributed prior to the meeting.

RGGI, Inc. 2024 Board of Directors - Committee Elections

Mr. Scott stated that the board is currently reviewing and discussing the nominations for the 2024 Executive, Audit and Finance Committees. The final slate of candidates will be put before the board for a vote before year-end, and positions will be effective January 1, 2024. Results will be shared with the public upon completion of the vote.

RGGI, Inc. 2023 Proposed Operating Budget

Mr. Bartlett reviewed RGGI, Inc.'s proposed 2024 operating budget.

Ms. Dykes thanked Mr. Bartlett and asked if there were any questions or concerns. Hearing no questions or concerns, Ms. Dykes asked for a motion to approve the 2024 RGGI, Inc. Operating Budget.

Mr. Bartlett moved to approve the proposed 2024 RGGI, Inc. operating budget. Mr. Scott seconded this motion. The motion was subsequently unanimously approved.

RESOLVED, that the proposed 2024 RGGI, Inc. operating budget is adopted.

RGGI, Inc. Milestones Update

Mr. McKeon provided a summary of the RGGI, Inc. milestones including:

- Working with the RGGI states, in March RGGI Inc. processed interim compliance for 2022, the second year of the fifth control period (the years 2021 through 2023). Compliance was over 99%, showing the continued success of the compliance process.
- The 2021 Proceeds Report was released in June 2023. This report is another annual report that provides insight into how the RGGI states have utilized the proceeds they have received through


the quarterly RGGI auctions, and provides some interesting success stories of local initiatives funded by the states' RGGI proceeds.

- The 2020 Electricity Monitoring Report was released in November of this year, the 12th in a series of annual reports on electricity generation, net electricity imports, and related CO2 emissions for RGGI participating states.
- Throughout 2023 on-going litigation has prevented Pennsylvania from actively participating in RGGI & RGGI Inc. related activities. With the Commonwealth Court's recent ruling against RGGI participation now being appealed to the Pennsylvania Supreme Court, final adjudication of these matters is not expected until sometime next year.
- Moving to Virginia, which began participation in RGGI in 2021, at the start of the current control period, the State plans to cease participation at the end of this year, completing one full control period as a RGGI participating state. It should be noted that this plan to cease participation is currently under litigation; but regardless of the outcome, Virginia is committed to enforcing compliance on its covered sources through the end of this year.
- RGGI Inc. has completed three auctions so far this year, with the milestone of our 62nd RGGI auction coming up later this week.
- Life-to-Date RGGI Inc. has overseen auctions that have sold over 1.3 Billion allowances, with revenue to the states approaching \$7 Billion.

Adjournment

Ms. Dykes thanked the Directors for their service in 2023. There being no further business of the Board, the Board adjourned at 4:13 pm.

Respectfully submitted,



Jon Binder
Secretary



JANET T. MILLS
GOVERNOR

STATE OF MAINE
DEPARTMENT OF
ENVIRONMENTAL PROTECTION



MELANIE LOYZIM
ACTING COMMISSIONER

Regional Greenhouse Gas Initiative, Inc.
Appointment of Alternate Representative

I, the undersigned, appoint Jeff Crawford as the alternate Director and/or Agency Head to act in my place as the representative for the Maine Department of Environmental Protection for any Regional Greenhouse Gas Initiative, Inc. calls or meetings, including all RGGI Auction calls, until further notice.

Melanie Loyzim, Acting Commissioner
Maine Department of Environmental Protection
November 23, 2020

AUGUSTA
17 STATE HOUSE STATION
AUGUSTA, MAINE 04333-0017
(207) 287-7688 FAX: (207) 287-7826

BANGOR
106 HOGAN ROAD, SUITE 6
BANGOR, MAINE 04401
(207) 941-4570 FAX: (207) 941-4584

PORTLAND
312 CANCO ROAD
PORTLAND, MAINE 04103
(207) 822-6300 FAX: (207) 822-6303

PRESQUE ISLE
1235 CENTRAL DRIVE, SKYWAY PARK
PRESQUE ISLE, MAINE 04769
(207) 764-0477 FAX: (207) 760-3143

Regional Greenhouse Gas Initiative, Inc.

Appointment of Alternate Director

I, the undersigned, appoint Chris Hoagland as the alternate director to act in my place for the Regional Greenhouse Gas Initiative Board conference call on December 4, 2023.

A handwritten signature in cursive script, reading "Serena McIlwain", positioned above a horizontal line.

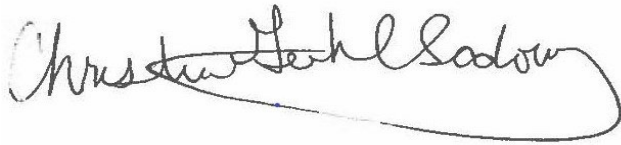
Serena McIlwain

Secretary - Maryland Department of the Environment

Regional Greenhouse Gas Initiative, Inc.

Appointment of Alternate Director

I, the undersigned, appoint Ben Witherell as the alternate director to act in my place for the Regional Greenhouse Gas Initiative Board conference call on December 4, 2023.

A handwritten signature in black ink, reading "Christine Guhl-Sadovy". The signature is written in a cursive style with a large, sweeping loop at the end.

Christine Guhl-Sadovy
President - New Jersey Board of Public Utilities

Regional Greenhouse Gas Initiative, Inc.

Appointment of Alternate Director

I, the undersigned, appoint Michael Dowd as the alternate director to act in my place for the Regional Greenhouse Gas Initiative Board conference call on December 4, 2023.



Michael Rolband
Director - Virginia Department of Environmental Quality



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Regional Greenhouse Gas Initiative, Inc.
Minutes of Board of Directors Action Without a Meeting
December 28, 2023

Article IV, Section 9 of the RGGI, Inc. By-Laws states that “... any Action required or permitted to be taken by the Board or any Committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. For these purposes, a writing includes an electronic transmission.”

On December 22, 2023, The Board was asked to approve the following change to the RGGI Inc. By-Laws:

Section 3. Election, Vacancies and Removal. The officers shall be elected by the Board at its annual meeting, and any vacancy may be filled at any regular or special meeting of the Board and each officer shall serve until the next annual meeting of the Board, and until their successors are duly elected and qualified. No person shall hold one office for more than two consecutive terms, unless specifically directed otherwise by a vote of a majority of the entire Board. Any officer elected by the Board may be removed, with or without cause, at any time, by a vote of a majority of the Entire Board.

The vote of the Board was unanimous in confirming the following.

RESOLVED, The Board of Directors approves the change to Section 3 of the RGGI, Inc. By-Laws

On December 22, 2023, The Board was asked to approve the proposal to exempt Katie Dykes in 2024 from the two consecutive year term limit.

The vote of the Board was unanimous in confirming the following.

RESOLVED, The Board of Directors approves the proposal to allow an exemption in 2024 to permit Katie Dykes, who has served as Chair for the period January 1, 2022 through December 31, 2023, to serve as Chair for the calendar year 2024.

On December 22, 2023, The Board was asked to approve the following nominations to three Board Committees:

Executive Committee

Chair: Katie Dykes, Commissioner, Connecticut Department of Energy and Environmental Protection

Vice Chair: Serena McIlwain, Secretary, Maryland Department of the Environment

Treasurer: Philip L. Bartlett, Chairman of the Maine Public Utilities Commission

Secretary: Jon Binder, Deputy Commissioner, New York State Department of Environmental Conservation

Member-at-Large: Terrence Gray, Director, Rhode Island Department of Environmental Management

Member-at-Large: Elizabeth Mahony, Commissioner, Massachusetts Department of Energy Resources

Finance Committee

Chair: Philip L. Bartlett, Chairman of the Maine Public Utilities Commission

Member: Christopher Kearns, Acting Director, Rhode Island Office of Energy Resources

Audit Committee

Chair: Marissa Gillette, Chairman, Connecticut Public Utilities Regulatory Authority

Member: Rory Christian, CEO and Chair of the New York Public Service Commission

The vote of the Board was unanimous in confirming the following.

RESOLVED, the following Directors are appointed to the Executive Committee, the Finance Committee, and the Audit Committee of the Board of Directors of the Corporation. Officers of the Corporation are hereby appointed as designated:

Executive Committee

Chair: Katie Dykes, Commissioner, Connecticut Department of Energy and Environmental Protection

Vice Chair: Serena McIlwain, Secretary, Maryland Department of the Environment

Treasurer: Philip L. Bartlett, Chairman of the Maine Public Utilities Commission

Secretary: Jon Binder, Deputy Commissioner, New York State Department of Environmental Conservation

Member-at-Large: Terrence Gray, Director, Rhode Island Department of Environmental Management

Member-at-Large: Elizabeth Mahony, Commissioner, Massachusetts Department of Energy Resources

Finance Committee

Chair: Philip L. Bartlett, Chairman of the Maine Public Utilities Commission

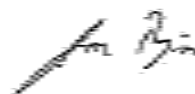
Member: Christopher Kearns, Acting Director, Rhode Island Office of Energy Resources

Audit Committee

Chair: Marissa Gillette, Chairman, Connecticut Public Utilities Regulatory Authority

Member: Rory Christian, CEO and Chair of the New York Public Service Commission

Respectfully submitted,



Jon Binder
Secretary



Regional Greenhouse Gas Initiative, Inc.
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Regional Greenhouse Gas Initiative, Inc.
Minutes of Board of Directors Action Without a Meeting
January 30, 2024

On January 25, 2024, The Executive Committee approved the following nomination:

Executive Committee Member-at-Large: Shawn LaTourette - New Jersey

Article IV, Section 9 of the RGGI, Inc. By-Laws states that "... any Action required or permitted to be taken by the Board or any Committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. For these purposes, a writing includes an electronic transmission."

The vote of the Board was unanimous in confirming the following.

RESOLVED, the following Director is appointed to the Executive Committee of the Board of Directors of the Corporation. Officers of the Corporation are hereby appointed as designated:

Shawn LaTourette - New Jersey

Respectfully submitted,



Jon Binder
Secretary



Regional Greenhouse Gas Initiative, Inc.
90 Church Street, 4th Floor
New York, NY 10007

Executive Committee Minutes

**November 20, 2023
to
September 30, 2024**



Regional Greenhouse Gas Initiative, Inc.
90 Church Street, 4th Floor
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www.rggi.org

Executive Committee Meeting by Telephone
November 20, 2023

Draft Minutes

The RGGI, Inc. Executive Committee meeting convened at 4 PM by conference call on Monday, November 20 2023. Participants on the call included: Executive Committee members Katie Dykes, Serena McIlwain, Phil Barnett, Jon Binder, Elizabeth Mahony; Board Members Megan O'Toole and Jehmal Hudson, and Executive Director Andrew McKeon.

Executive Committee Chair Katie Dykes moved to approve the October 23, 2023 minutes. Executive Committee Member Serena McIlwain seconded. The Committee approved the minutes for the October 23, 2023 meeting.

The committee reviewed the Draft Q3 2023 Electricity Monitoring Report

The committee reviewed the Q3 2023 Emissions Analysis.

The committee reviewed the 2023 Q3 Financials.

Andrew McKeon presented the 2024 Budget.

Executive Committee Chair Katie Dykes motioned to approve forwarding the 2024 Budget to the RGGI, Inc. Board of Directors. The motion was seconded by Executive Committee Member Phillip Bartlett and approved unanimously.

RESOLVED, that the motion to forward the RGGI, Inc. 2024 Budget to the RGGI, Inc. Board of Directors is approved with no abstention.

The meeting adjourned at 4:20 PM.

Respectfully submitted.

A handwritten signature in blue ink, appearing to read 'Jon Binder', is written over a horizontal line.

Jon Binder
Secretary – Regional Greenhouse Gas Initiative



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Executive Committee Meeting by Telephone
April 15, 2024

Draft Minutes

The RGGI, Inc. Executive Committee meeting convened at 4 PM by conference call on Monday, April 15 2024. Participants on the call included: Executive Committee members Katie Dykes, Serena McIlwain, Phil Barnett, Terry Gray, and Executive Director Andrew McKeon.

Executive Committee Chair Katie Dykes moved to approve the November 20, 2023 minutes. Executive Committee Member Terry Gray seconded. The Committee approved the minutes for the November 20, 2023 meeting.

The committee reviewed the draft Q4 2023 Annual and Q4 Emissions Analysis.

The committee reviewed the 2023 Q4 Financials.

The meeting adjourned at 4:15 PM.

Respectfully submitted.

A handwritten signature in dark ink, appearing to read "Jon Binder", is written over a horizontal line.

Jon Binder
Secretary – Regional Greenhouse Gas Initiative



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Executive Committee Meeting by Telephone
April 29, 2024

Minutes

The RGGI, Inc. Executive Committee meeting convened at 4 PM by conference call on Monday, April 29 2024. Participants on the call included: Executive Committee members Katie Dykes, Serena McIlwain, Phil Barnett, Jon Binder, Elizabeth Mahony, and Executive Director Andrew McKeon.

Executive Committee Chair Katie Dykes moved to approve the April 15, 2024 minutes. Executive Committee Member Serena McIlwain seconded. The Committee approved the minutes for the April 15, 2024 meeting.

The meeting adjourned at 4:05 PM.

Respectfully submitted.

A handwritten signature in black ink, appearing to read 'Jon Binder', is written over a horizontal line.

Jon Binder
Secretary – Regional Greenhouse Gas Initiative



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Executive Committee Meeting by Telephone
May 13, 2024

Draft Minutes

The RGGI, Inc. Executive Committee meeting convened at 4 PM by conference call on Monday, May 13 2024. Participants on the call included: Executive Committee members Katie Dykes, Serena McIlwain, Phil Barnett, Jon Binder, Elizabeth Mahony, and Executive Director Andrew McKeon.

Executive Committee Chair Katie Dykes moved to approve the April 29, 2024 minutes. Executive Committee Member Serena McIlwain seconded. The Committee approved the minutes for the April 15, 2024 meeting.

The committee reviewed the Q1 2024 Financials.

The meeting adjourned at 4:07 PM.

Respectfully submitted.

A handwritten signature in dark ink, appearing to read "Jon Binder", is written over a horizontal line.

Jon Binder
Secretary – Regional Greenhouse Gas Initiative



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Executive Committee Meeting by Telephone
August 5, 2024

Minutes

The RGGI, Inc. Executive Committee meeting convened at 4 PM by conference call on Monday, August 5, 2024. Participants on the call included: Executive Committee members Jon Binder, Terry Gray, Elizabeth Mahony, Paul Baldauf for Shawn LaTourette, and Executive Director Andrew McKeon.

Secretary Jon Binder moved to approve the May 13, 2024 minutes. Executive Committee Member Terry Gray seconded. The Committee approved the minutes for the May 13, 2024 meeting.

The Committee received a summary of the 2023 Audited Financial Statement and Tax Filings from the Audit Committee Chair Marissa Gillett.

Secretary Jon Binder motioned to forward on the RGGI, Inc. 2023 Audited Financials and Tax Filing and to the Board of Directors. The motion was seconded by Executive Committee Member Elizabeth Mahony and approved unanimously.

RESOLVED, that the motion to forward the RGGI, Inc. 2023 Audited Financial Statement and 2023 Tax Filings to the RGGI, Inc. Board of Directors is approved with no abstention.

The meeting was adjourned at 4:08 PM.

Respectfully submitted.

A handwritten signature in dark ink, appearing to read 'Jon Binder', is written over a horizontal line.

Jon Binder
Secretary – Regional Greenhouse Gas Initiative



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Executive Committee Meeting by Telephone
September 30, 2024

Draft Minutes

The RGGI, Inc. Executive Committee meeting convened at 4 PM by conference call on Monday, September 30, 2024. Participants on the call included: Executive Committee members Serena McIlwain, Phil Bartlett, Jon Binder, Paul Baldauf for Shawn LaTourette, and Executive Director Andrew McKeon.

Phil Bartlett, moved to approve the August 5, 2024 minutes. Executive Committee Member Jon Binder seconded. The Committee approved the minutes for the August 5, 2024 meeting.

The committee reviewed the Q2 2024 Financials.

The meeting was adjourned at 4:05 PM.

Respectfully submitted.

A handwritten signature in black ink, appearing to read 'Jon Binder', is written over a horizontal line.

Jon Binder

Secretary – Regional Greenhouse Gas Initiative



Regional Greenhouse Gas Initiative, Inc.
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2025 Operating Budget

2025 Operating Budget	
	Budget
<u>Personnel</u>	
Salaries & Wages	\$858,560.00
Fringe Benefits	\$281,586.00
% of Fringe Benefits to Salary	33%
Subtotal Personnel Costs	\$1,140,146.00
<u>Other than Personnel Costs (OTPC)</u>	
Legal Fees	\$40,000.00
Professional Services Reserve	\$100,000.00
Finance and Accounting	\$94,548.00
Audit	\$28,350.00
Information Technology	\$27,000.00
Occupancy Expenses	\$113,712.00
Furniture and Fixtures - Equipment	\$5,000.00
Travel	\$12,000.00
Office Supplies (Includes Postage)	\$2,000.00
Telephone, Web Hosting & Service Contracts	\$12,000.00
Outreach and Communications	\$10,755.00
Insurance and Fees	\$19,404.00
HR Administrative & Other	\$21,000.00
Stakeholder Meeting	\$15,000.00
Subtotal OTPC	\$500,769.00
<u>Subtotal Direct Operating Expenses</u>	\$1,640,915.00
<u>Indirect Contractor Expenses</u>	
RGGI COATS	\$550,000.00
Auctions	\$356,500.00
Marketing Monitor	\$282,370.00
Marketing Monitor - Consulting	\$45,000.00
Other Consulting	\$50,000.00
Technical Analysis and Evaluation - IPM Modeling	\$250,000.00
<u>Subtotal Indirect Contractor Expenses</u>	\$1,533,870.00
<u>Total Direct and Indirect Expenses</u>	\$3,174,785.00



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Slate of Candidates



Slate of Candidates for 2025 RGGI, Inc. Executive, Finance and Audit Committees

Executive Committee

Chair

Elizabeth Mahony (Massachusetts)
Commissioner, Massachusetts Department of Energy Resources

Vice Chair

Phil Bartlett (Maine)
Chair, Maine Public Utilities Commission

Treasurer

Serena McIlwain (Maryland)
Secretary, Maryland Department of the Environment

Secretary

Jon Binder (New York)
Deputy Commissioner, New York State Department of Environmental Conservation

Members at Large

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