



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

Executive Committee Meeting by Telephone
16 June 2008 5:07 – 5:52 PM

Final -- Minutes

The RGGI Inc. Executive Committee meeting convened at 5:07 pm by conference call on Monday, June 16, 2008. Participants in the call included Susanne Brogan, Phil Giudice, Pete Grannis, David Littell, Executive Director Jonathan Schrag and Program Committee staff. Chair Pete Grannis convened the meeting and facilitated discussion..

The Committee adopted the minutes of the June 2 meeting without amendment. (Motion by David Littell, 2nd by Pete Grannis.)

The Committee reviewed the scope of services between RGGI, Inc. and Carter, Ledyard & Milburn LLP. The Committee discussed in detail the legal work completed through May 30th and the legal work yet to be completed in calendar year 2008. The consensus of the Committee was to recommend that the Board authorize an additional payment to Carter Ledyard & Milburn of up to \$70,000 as compensation for legal services delivered beyond the scope of services of the engagement letter. The Board also recommended that the Executive Director review the management controls in place for work with all vendors and service providers.

The Committee received updates related to state and vendor contracts.

The Committee received updates related to occupancy of 90 Church Street offices.

The Committee approved the press statement on the hiring of Jonathan Schrag as Executive Director of RGGI Inc. The Committee resolved that the statement should be distributed listing the press contacts for the members of the Executive Committee.

The meeting adjourned at 5:52 pm.

The next scheduled Executive Committee meeting is June 30th, 2008 at 5pm.

Respectfully submitted,

Pete Grannis

Pete Grannis, Chair