



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

FINAL

Executive Committee Meeting by Telephone
30 June 2008 5:05 – 6:05 PM

Minutes

The RGGI Inc. Executive Committee meeting convened at 5:05 pm by conference call on Monday, June 30, 2008. Participants in the call included Susanne Brogan, Phil Giudice, Pete Grannis, David Littell, Lisa Jackson, Executive Director Jonathan Schrag, Counsel Cliff Case and Program Committee staff. Clifton Below joined the meeting in progress at 5:10. Chair Pete Grannis convened the meeting and facilitated discussion.

The Committee adopted the minutes of the June 16 meetings without amendment. (Motion by Phil Giudice, 2nd by Clifton Below.)

The Committee received updates related to state and vendor contracts. The Committee heard from Cliff Case on the intellectual property provision of the World Energy contract and agreed with his assessment that RGGI Inc should grant World Energy a license back for any intellectual property created under the contract, provided RGGI Inc receive upgrade rights. The Committee further agreed that the GGI scope of work should be expanded to include the option of GGI conducting offset training.

The Committee reviewed the RFS for IT infrastructure and asked the Executive Director to work with state agency staff to narrow the scope of the RFS.

The Committee agreed with the proposal of Susanne Brogan that RGGI Inc change its standard terms from requiring disclosure of any indictment for an alleged felony in the last 5 years to disclosure without time limitation.

The Committee reviewed the proposal for employee benefits and accepted the selection of health care service provider. The Committee requested the Executive Director identify whether the 401k benefit component could be structured to promote retention of employees by vesting employer contributions over a 3 year period.

The Committee reviewed auction proceeds management and decided that approval of the Chair and the Treasurer would be required to authorize transactions.

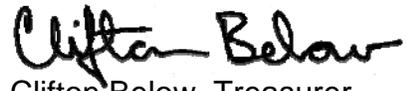
The Committee received an update from the Executive Director on discussions with Futerra Communications and authorized contracting with Futerra for up to \$60,000 as

specified in the budget for assistance with communication strategy leading up to the September auction.

The meeting adjourned at 6:05 pm.

The next scheduled Executive Committee meeting is July 14th, 2008 at 5pm.

Respectfully submitted,

A handwritten signature in black ink that reads "Clifton Below". The signature is written in a cursive, slightly slanted style.

Clifton Below, Treasurer