



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

Executive Committee Meeting by Telephone
14 July 2008 5:06 – 6:03 PM

Final -- Minutes

The RGGI Inc. Executive Committee meeting convened at 5:06 pm by conference call on Monday, July 14, 2008. Participants in the call included Susanne Brogan, Clifton Below, Phil Giudice, Pete Grannis, 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 30 meeting as corrected. (Motion by Pete Grannis, 2nd by Phil Giudice)

The Committee received updates on vendor contracts, including World Energy and Potomac Economics, and for audit and communications services.

The Committee adopted a motion to authorize the Executive Director to obligate RGGI, Inc. to engage CLM for extra legal services on an emergency basis up to \$5,000 provided that he reports back to the Executive Committee as soon as possible (Motion by Clifton Below, 2nd by Pete Grannis).

The Committee reviewed the issue of employee benefits and agreed that the employer's portion of 401k benefits should vest with employees after 18 months of employment.

The Committee reviewed procedures for the management of auction proceeds bank account and requested that the Executive Director work with World Energy to ensure the procedures were adequate.

The Committee reviewed the issue of material, non-public information and requested that the Executive Director work with counsel and agency staff to develop a protocol for how material information will be shared among state agency staff and a policy for RGGI Inc staff governing management of material, non-public information.

The meeting adjourned at 6:03 pm.

The next scheduled Executive Committee meeting is July 28th, 2008 at 5pm.

Respectfully submitted,

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

Clifton Below, Secretary