



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

Executive Committee Meeting by Telephone
6 October 2008 5:00 pm

Minutes

The RGGI, Inc. Executive Committee meeting convened at 5:04 pm by conference call on Monday, October 6, 2008. Participants in the call included Susanne Brogan, Clifton Below, 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 September 22 meeting (motion Giudice, 2nd Brogan).

The Committee received updates on the following contracts: NH, VT, NJ, GHG, Audit.

The Committee received an update on financial settlement of Auction 1. Nearly all of the necessary transactions had been completed successfully. The Executive Director was proceeding to clarify outstanding technical issues with Mellon Bank. Outstanding issues included a few incompatible bank account routing codes. The Executive Director reported that an initial account of interest earned was \$9,660.

The Committee instructed the Executive Director to facilitate any necessary communication between the Corporation's counsel, CLM, and subcontractors in development of legal opinions.

The Committee received an update on job postings and applications received to date.

The Committee offered its guidance on development of a "business plan" for RGGi Inc. including staffing, work-flow, delegation of tasks to RGGI, Inc. and a budget.

The Committee requested the Executive Director to work with Lisa Jackson on procedures for nominations to any officer vacancies.

The meeting adjourned at 6:06 pm.

Respectfully submitted,

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

Clifton Below, Secretary