



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

Executive Committee Meeting by Telephone
5 January 2009 5:04 pm

Minutes

The RGGI, Inc. Executive Committee meeting convened at 5:04 pm by conference call on Monday, December 15, 2008. Participants in the call included Clifton Below, Susanne Brogan, Phil Giudice, Pete Grannis, David Littell, Mark Mauriello, Michael Sullivan, Executive Director Jonathan Schrag and Program Committee staff. Chair Pete Grannis convened the meeting and facilitated discussion.

The Committee approved the minutes of the December 15th meeting.

The Committee approved the letter of engagement with Carter Ledyard & Milburn for legal services for calendar year 2009.

The Committee approved a request for Bank of New York Mellon to issue two cashier checks for the return of financial security to bidders in Auction 2 that do not have bank accounts compatible with ACH transactions. The Committee authorized one check to Maxim Power Corporation in the amount of \$116,195.00 and a second check to Statkraft Markets GmbH in the amount of \$26,340.00. The Committee also requested that the Auction Proceeds Account Protocol be updated to reflect this check requirement.

The Committee approved the Executive Director's request for authorization to spend up to \$12,500 on used office cubicle furniture (including partitions, desks and file cabinets) for the 90 Church Street office. The Executive Director will obtain at least three written bids and evaluate the bids based on price and quality.

The Committee received updates on staff positions, mechanics of the auction proceeds bank account, and drafting of internal manuals and procedures.

The meeting adjourned at 5:51 pm.

Respectfully submitted,

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

Secretary