



Regional Greenhouse Gas Initiative, Inc.  
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New York, NY 10007  
[www.rggi.org](http://www.rggi.org)

Executive Committee Meeting by Telephone  
23 February 2009 5:05 pm

Minutes

The RGGI, Inc. Executive Committee meeting convened at 5:05 pm by conference call on Monday, February 9, 2009. Participants in the call included Clifton Below, Susanne Brogan, 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 February 9th meeting.

The Committee reviewed an analysis of charges and income related to the Bank of New York Mellon auction proceeds bank account. The Committee directed the Executive Director to make arrangements with World Energy for financial settlement of auctions with the intent of minimizing potential charges to the greatest extent possible. The Committee further directed the Executive Director to arrange for RGGI, Inc. to pay for the portion of FDIC charges which have been newly levied since January 1, 2009 on bank balances.

The Committee reviewed and adopted the QA/QC procedures for auction financial settlement.

The Committee received updates on the progress of D&O insurance renewal, communications, and the 2008 audit.

The meeting adjourned at 5:49 pm.

Respectfully submitted,

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

Secretary