



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

Executive Committee Meeting by Telephone
16 November 2009 5:11 pm

Adopted -- Minutes

The RGGI, Inc. Executive Committee meeting convened at 5:11 pm by conference call on Monday, November 16, 2009. Participants in the call included Clifton Below, Susanne Brogan, Laurie Burt, Pete Grannis, David Littell, Michael Sullivan, Executive Director Jonathan Schrag and Program Committee staff. Chair David Littell convened the meeting and facilitated discussion.

The Committee approved the minutes of the November 2nd meeting as corrected.

The Committee reviewed the proposed Directors Travel Policy. Discussion focused on the scope of travel which would qualify under the policy. General consensus emerged that the Executive Director should ensure the policy was internally consistent and that the policy should make more specific the types of travel which would qualify. In particular, the Executive Director was requested to confer with corporate counsel to ensure the scope of the policy complied with relevant regulations governing 501(c)3 corporations. The Executive Director was also asked to confer with legal staff in relevant states to review specific language and to ensure that the RGGI Inc policy remained consistent with state-specific travel policies.

The Committee was advised that invoices for 2010 obligations are prepared and that staff is working with each state to have them issued in a manner consistent with each state's payment processes.

The Committee received an update on contract renewals and extensions. For CT, DE and NJ contract extensions are being negotiated. For offsets program work, both the ICF and GHG contracts will require temporary letters of extension, but work will be completed as soon as possible. For auctions, the World Energy revised scope will be submitted for comment by the Program Committee and then shared with World Energy in late December for renewal of the contract well before the deadline of July 2010. For market monitoring, over the next three months RGGI Inc will review market monitoring services as a basis for discussion of contract renewal by August 2010.

The Committee received an update on Auction 6. It was emphasized that the report was to be treated as containing market sensitive information.

The Committee discussed current communications projects including approval of the news release for the announcement of new Executive Committee members as well as the status of messaging on the investment of allowance proceeds.

The meeting adjourned at 5:47 pm.

Respectfully submitted,

A handwritten signature in black ink that reads "W. Michael Sullivan". The signature is written in a cursive style with a long, sweeping tail on the final letter.