

Executive Committee Meeting by Telephone
April 28, 2014

Approved -- Minutes

The RGGI, Inc. Executive Committee meeting convened at 5:03 PM by conference call on Monday, April 28, 2014. Participants in the call included: Executive Committee members Collin O'Mara, David Littell, Kelly Speakes-Backman, Mark Sylvia, Tom Burack, and Jim Volz; Jared Snyder was appointed to serve as alternate director on behalf of Joe Martens; and Nicole Singh as Executive Director.

The Committee approved the minutes of the April 14th meeting, with an abstention from NH.

The Committee reviewed a proposed schedule and agreed with the recommendation to release a 2014 RFP for Auction Services in 2015.

The Committee reviewed the 2013 Audit Committee Report and the 2013 Audited Financial Statement and 2013 IRS Tax Filing (Form 990). The Audit Committee reported that the audit was completed with no deficiencies and recommended approval of the 2012 financials, which had previously been approved by the Audit Committee.

Mr. Burack moved to approve the 2013 Audited Financial Statement and 2013 IRS Tax Filing. Mr. O'Mara seconded this motion. The motion was approved.

RESOLVED, that the 2013 Audited Financial Statement and 2013 IRS Tax Filing presented are approved with no abstentions.

The Executive Director reported that the approved 2013 Audited Financial Statement and 2013 IRS Tax Filing would be circulated to the Board of Directors prior to filing.

The Committee reviewed the 2014 Q1 financial report.

The Committee received an update on the schedule for 2014 Q1 emissions data.

The Committee discussed the performance and compensation of the RGGI, Inc. Executive Director. Mr. Volz moved that the annual compensation of the RGGI Inc. Executive Director be increased to \$155,000. Mr. O'Mara seconded this motion.

RESOLVED, that the motion to increase the annual compensation of the RGGI Inc. Executive Director to \$155,000 is approved unanimously, effective April 30, 2014.

The meeting adjourned at 5:43 PM.

Respectfully submitted,

Thomas A. Burack