



Regional Greenhouse Gas Initiative, Inc.
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Regional Greenhouse Gas Initiative, Inc.
Minutes of Board of Directors Meeting
April 9, 2015

A Special Meeting of the Directors of the Regional Greenhouse Gas Initiative, Inc., a Delaware non-profit corporation (the “Corporation”), was held on April 9, 2015 via teleconference, pursuant to written notice sent to each Director.

The meeting was called to order by Chair Kelly Speakes-Backman at approximately 11:03am.

Persons in Attendance

The following Directors, constituting a quorum, were present for the meeting:

Katie Dykes, CT
John Betkoski, CT
David Small, DE
Dallas Winslow, DE
Patricia Aho, ME
David Littell, ME
Ben Grumbles, MD
Kelly Speakes-Backman, MD
Martin Suuberg, MA
Dan Burgess, MA
Thomas Burack, NH
Robert Scott, NH
Jared Snyder for Joseph Martens, NY
Audrey Zibelman, NY
Nicholas Ucci for Marion Gold, RI
Frank Stevenson for Janet Coit, RI
Deborah Markowitz, VT
James Volz, VT

Jared Snyder was appointed to serve as an alternate director on behalf of Mr. Martens. Frank Stevenson was appointed to serve as an alternate director on behalf of Ms. Coit. Nicholas Ucci was appointed to serve as an alternate director on behalf of Ms. Gold. The written designations of the alternates were duly received and are attached to the minutes of this meeting.

Also present by invitation were the following people: Morgan Ellis (DE), Rachel Evans (MA), Bill Lamkin (MA), George S. Aburn Jr. (MD), Diane Franks (MD), Craig Wright (NH), Jim Cunningham (NH), Lois New (NY), David Coup (NY), John Brautigam (RI), Heidi Hales (VT); Lisa DeVito (RGGI, Inc.), Anna Ngai (RGGI, Inc.), Nora Vogel (RGGI, Inc.), Jiin Park (RGGI, Inc.); and Nicole Singh as Executive Director.

Call to Order and Board of Directors Roll Call

Chair Speakes-Backman opened the meeting. Mr. Burack conducted a roll call and it was confirmed that a quorum of the Directors was present.

Welcome and Review of Procedures

Chair Speakes-Backman thanked the Directors and staff for their attendance, as well as members of the public who were invited to listen to the meeting proceedings via teleconference.

Approval of Board of Directors Minutes

Mr. Burack presented the November 14, 2014 Board Meeting Minute that was distributed prior to the meeting.

Mr. Littell moved to approve the minutes. Ms. Speakes-Backman seconded this motion. The motion was approved.

RESOLVED, that the Board Meeting Minutes presented for November 14, 2014 is adopted with no abstentions.

Third Control Period – 2015 Interim Compliance Key Dates

Ms. Singh reminded everyone that 2015 is the first interim compliance period, provided the March 1, 2016 transfer deadline and reviewed the schedule in lead up to that date.

Update on Regional Investment of RGGI Proceeds, 2013 Report and Quarter 2 Releases

Ms. Singh briefed everyone on RGGI activities and RGGI, Inc. releases for this quarter. Planned RGGI, Inc. releases between now and June include *The Investment of RGGI Proceeds through 2013*, *Market Monitor Annual Report on the Market for RGGI CO₂ Allowances-2014*, 2015 interim compliance release informational documents, U.S. forests offsets protocol model documents and the second control compliance summary report.

Progress on Annual RGGI, Inc. Audit

Ms. Singh provided an update on the annual RGGI, Inc. audit and reported that no problems are anticipated in meeting the May deadline for the 2014 tax filing. The Audit Committee will review the results of the audit and present to the Executive Committee, followed by review by the Board of Directors. The 2014 tax filings and audited financials will also be posted to the RGGI, Inc. website.

RGGI, Inc. Board of Directors – Executive Committee Vacancy

Ms. Speakes-Backman stated that there will be two upcoming vacancies on the Executive Committee due to changes on the RGGI, Inc. Board of Directors. The two vacancies will be for Chair and Treasurer. Ms. Speakes-Backman presented nominations for Chair, Treasurer and Member- at-Large to be effective once the current Chair and Treasurer are no longer on the Board of Directors. Ms. Speakes-Backman asked the Directors if there were any nominations from the floor. Hearing none, the following Directors were nominated to the Executive Committee of RGGI, Inc.:

Chair: Katie Dykes—Connecticut
Treasurer: Jim Volz—Vermont
Member-at-Large: David Small—Delaware

Vice-Chair Commissioner Joseph Martens—New York and Secretary Commissioner Thomas Burack-New Hampshire will continue to serve on the Executive Committee.

Mr. Betkoski moved to elect the Executive Committee members. Mr. Scott seconded.

RESOLVED, that the following Directors are appointed to the Executive Committee of the Board of Directors of the Corporation to be effective once the current Chair and Treasurer are no longer on the Board of Directors. The Executive Committee members are appointed with no abstentions:

Chair: Katie Dykes—Connecticut
Treasurer: Jim Volz—Vermont
Member-at-Large: David Small—Delaware

Ms. Speakes-Backman nominated Audrey Zibelman-New York to the Audit Committee. Mr. Burack moved to elect Audrey Zibelman to the Audit Committee, Mr. Snyder seconded.

RESOLVED, that Audrey Zibelman is appointed to the Audit Committee of the RGGI, Inc. with no abstentions.

Ms. Speakes-Backman thanked the group for their commitment.

Adjournment

There being no further business of the Board, the Board agreed upon consensus to adjourn at 11:20am.

Respectfully submitted,



Thomas S. Burack