

Approved
Regional Greenhouse Gas Initiative, Inc.
Minutes of Board of Directors Meeting
October 30, 2015

A Meeting of the Directors of the Regional Greenhouse Gas Initiative, Inc., a Delaware non-profit corporation (the “Corporation”), was held on October 30, 2015 via teleconference, pursuant to written notice sent to each Director.

The meeting was called to order by Chair Katie Dykes at approximately 11:07am.

Persons in Attendance

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

Katie Dykes, CT
John Betkoski, CT
David Small, DE
Carlisle McLean, ME
Eric Kennedy for Avery Day, ME
Kevin Hughes, MD
Nancy Seidman for Martin Suuberg, MA
Thomas Burack, NH
Robert Scott, NH
Anthony Belsito for Audrey Zibelman, NY
Jared Snyder, NY
Frank Stevenson for Janet Coit, RI
Deborah Markowitz, VT
James Volz, VT

Eric Kennedy was appointed to serve as an alternate director on behalf of Mr. Day. Anthony Belsito was appointed to serve as an alternate director on behalf of Ms. Zibelman. Nancy Seidman was appointed to serve as an alternate director on behalf of Mr. Suuberg. Frank Stevenson was appointed to serve as an alternate director on behalf of Ms. Coit. 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: Jaimeson Sinclair (CT), Valerie Gray (DE), Bill Lamkin (MA), Marissa Gillette (MD), Joe Fontaine (NH), Lois New (NY); Anna Ngai (RGGI, Inc.), Peter Renee (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 Dykes 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 Dykes 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 September 4, 2015 Board Meeting Minutes that was distributed prior to the meeting.

Ms. McLean proposed to revise the Directors attendee list to add Marc Cone as designee for Commissioner Patricia Aho. Mr. Volz moved to approve the revision and the amended minutes. Mr. Small seconded the motion. The motion was approved as amended.

RESOLVED, that the Board Meeting Minutes presented for September 4, 2015 is adopted with no abstentions.

RGGI, Inc. 2016 Board of Directors - Executive Committee Nominations and Elections

Mr. Scott asked the Directors if there were any nominations from the floor. Hearing none, the following Directors were nominated as members for the 2016 Executive Committee and Officers of RGGI, Inc.:

Chair: Katie Dykes — Connecticut
Vice Chair: Jared Snyder — New York
Secretary: Thomas Burack — New Hampshire
Treasurer: Carlisle McLean — Maine
Member-at-Large: David Small — Delaware
Member-at-Large: Kevin Hughes — Maryland

Mr. Betkoski moved to elect the nominated 2016 Executive Committee members and Officers of RGGI, Inc., Ms. Seidman seconded.

RESOLVED, that the following Directors are appointed to the Executive Committee of the Board of Directors of the Corporation. Officers of the Corporation are hereby appointed as designated:

Chair: Katie Dykes — Connecticut

Vice Chair: Jared Snyder — New York
Secretary: Thomas Burack — New Hampshire
Treasurer: Carlie McLean — Maine
Member-at-Large: David Small — Delaware
Member-at-Large: Kevin Hughes — Maryland

Mr. Scott congratulated the elected members of the 2016 Executive Committee and thanked them in advance.

RGGI, Inc. 2016 Proposed Operating Budget

Mr. Volz reviewed RGGI, Inc.'s proposed 2016 operating budget and forecasted 2015 year financial statement.

Mr. Snyder moved to approve the proposed 2016 RGGI, Inc. operating budget. Mr. Burack seconded this motion. The motion was subsequently unanimously approved.

RESOLVED, that the proposed 2016 RGGI, Inc. operating budget is adopted.

2016 RGGI Program Review: Nov. 17th Stakeholder Meeting

Ms. Singh provided an update on the upcoming 2016 RGGI Program Review meetings. The first 2016 Program Review meeting is on November 17th in New York. RGGI, Inc. is facilitating the meeting on behalf of the RGGI states. The November 17th meeting and the rest of the 2016 Program review meetings will be used to solicit stakeholder comments on the RGGI program and design, as well as on compliance with the EPA Clean Power Plan. Ms. Singh also shared logistics information about the November meeting.

Adjournment

There being no further business of the Board, the Board agreed upon consensus to adjourn at 11:23 am.

Respectfully submitted,


Thomas S. Burack

Regional Greenhouse Gas Initiative, Inc.

Appointment of Alternate Director

I, the undersigned, appoint Frank Stevenson as the Alternate Director to act in my place as a Director of the Regional Greenhouse Gas Initiative, Inc. at the RGGI, Inc. Board of Directors Call on Friday, October 30th, 2015.



Janet Coit
Director, Rhode Island Department of
Environmental Management



STATE OF MAINE

DEPARTMENT OF ENVIRONMENTAL PROTECTION



PAUL R. LEPAGE

AVERY T. DAY

GOVERNOR

ACTING COMMISSIONER

**Regional Greenhouse Gas Initiative, Inc.
Appointment of Alternate Director**

I, the undersigned, appoint Eric Kennedy as the Alternate Director to act in my place as a Director of the Regional Greenhouse Gas Initiative, Inc. at the RGGI, Inc. Board of Directors Call on Friday, October 30th, 2015.

Avery T. Day, Acting Commissioner
Maine Department of Environmental Protection

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17 STATE HOUSE STATION
AUGUSTA, MAINE 04333-0017
(207) 287-7688 FAX: (207) 287-7826

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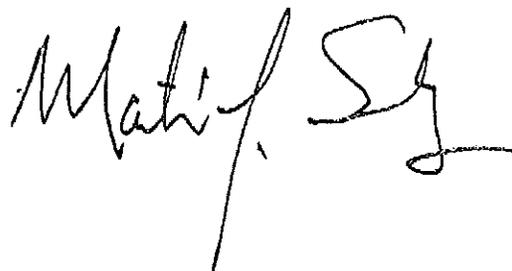
PORTLAND
312 CANCO ROAD
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(207) 822-6300 FAX: (207) 822-6303

PRESQUE ISLE
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PRESQUE ISLE, MAINE 04769
(207) 764-0477 FAX: (207) 760-3143

Regional Greenhouse Gas Initiative, Inc.

Appointment of Alternate Director

I, the undersigned, appoint Nancy Seidman as the Alternate Director to act in my place as a Director of the Regional Greenhouse Gas Initiative, Inc. at the RGGI, Inc. Board of Directors Call on Friday, October 30th, 2015.

A handwritten signature in black ink, appearing to read "Martin Suuberg". The signature is written in a cursive style with a long vertical stroke extending downwards from the end of the name.

Martin Suuberg
Commissioner, Massachusetts Department
of Environmental Protection

Regional Greenhouse Gas Initiative, Inc.

Appointment of Alternate Director

I, the undersigned, appoint Tony Belsito as the Alternate Director to act in my place as a Director of the Regional Greenhouse Gas Initiative, Inc. at the RGGI, Inc. Board of Directors Call on Friday, October 30th, 2015.

A handwritten signature in blue ink that reads "Audrey Zibelman". The signature is written in a cursive style with a large initial "A".

Audrey Zibelman
Chair, New York Public Service
Commission