



**Regional Greenhouse Gas Initiative, Inc.
Minutes of Board of Directors Meeting
December 3, 2018**

A Meeting of the Directors of the Regional Greenhouse Gas Initiative, Inc., a Delaware non-profit corporation (the "Corporation"), was held on December 3, 2018 via teleconference, pursuant to written notice sent to each Director.

The meeting was called to order by Chair Ben Grumbles at approximately 3pm.

Persons in Attendance

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

Katie Dykes, CT
Rob Klee, CT
Shawn Garvin, DE
Dallas Winslow, DE
Bruce Williamson, ME
Marc Cone for Melanie Loyzim, ME
Ben Grumbles, MD
Jason Stanek, MD
Judith Judson, MA
Martin Suuberg, MA
Michael Giaimo, NH
Robert Scott, NH
John Garvey for John Rhodes, NY
Jared Snyder, NY
Marion Gold, RI
Peter Walke, VT
Sarah Hofmann, VT

Marc Cone was appointed to serve as an alternate director on behalf of Ms. Loyzim. John Garvey was appointed to serve as an alternate director on behalf of Mr. Rhodes. 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: Anna Ngai (RGGI, Inc.), Nora Vogel (RGGI, Inc.), Mark Havel (RGGI, Inc.), Peter Rennée (RGGI, Inc.); and Andrew McKeon as Executive Director.

Call to Order and Board of Directors Roll Call

Chair Grumbles opened the meeting. Mr. Suuberg conducted a roll call and it was confirmed that a quorum of the Directors was present.

Welcome and Review of Procedures

Chair Grumbles 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. Suuberg presented the Board Meeting Minutes for November 20, 2017 that were distributed prior to the meeting.

Mr. Williamson moved to approve the amended minutes. Ms. Gold seconded the motion. The motion was approved as amended.

RESOLVED, that the Board Meeting Minutes presented for November 20, 2017 are adopted with no abstentions.

RGGI, Inc. 2019 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 2019 Executive Committee and Officers of RGGI, Inc.:

Chair: Ben Grumbles - Maryland
Vice Chair: Katie Dykes - Connecticut
Secretary: Martin Suuberg - Massachusetts
Treasurer: Jared Snyder - New York
Member-at-Large: Bruce Williamson - Maine
Member-at-Large: Marion Gold - Rhode Island
Member-at-Large: Sarah Hoffman - Vermont

Ms. Judson moved to elect the nominated 2019 Executive Committee members and Officers of RGGI, Inc., Mr. Klee 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: Ben Grumbles - Maryland
Vice Chair: Katie Dykes - Connecticut

Secretary: Martin Suuberg - Massachusetts
Treasurer: Jared Snyder - New York
Member-at-Large: Bruce Williamson - Maine
Member-at-Large: Marion Gold - Rhode Island
Member-at-Large: Sarah Hoffman - Vermont

Mr. Scott congratulated the elected members of the 2019 Executive Committee and thanked them in advance.

RGGI, Inc. 2019 Proposed Operating Budget

Mr. Snyder reviewed RGGI, Inc.'s proposed 2019 operating budget.

Mr. Williamson moved to approve the proposed 2019 RGGI, Inc. operating budget. Mr. Winslow seconded this motion. The motion was subsequently unanimously approved.

RESOLVED, that the proposed 2019 RGGI, Inc. operating budget is adopted.

Review and Approval of Updated RGGI Inc. By-laws

Mr. McKeon reviewed RGGI, Inc.'s proposed updated RGGI Inc. By-laws and Certificate of Incorporation.

Ms. Hofmann moved to approve the updated RGGI Inc. By-laws and Certificate of Incorporation. Ms. Gold seconded this motion. The motion was subsequently unanimously approved.

RESOLVED, that the proposed RGGI Inc. By-laws and Certificate of Incorporation are adopted.

Review and Approval of RGGI Inc. Privacy Policy

Mr. McKeon reviewed RGGI, Inc.'s proposed RGGI Inc. Privacy Policy.

Mr. Williamson moved to approve the proposed RGGI Inc. Privacy Policy. Mr. Walke seconded this motion. The motion was subsequently unanimously approved.

RESOLVED, that the proposed RGGI Inc. Privacy Policy are adopted.

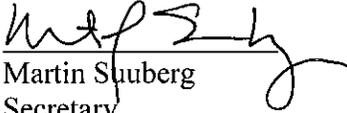
RGGI, Inc. Milestones Update

Mr. McKeon provided a summary of the RGGI, Inc. milestones including completed Program Review and 2017 Model Rule, completion of third control period compliance, release of the 2015 Electricity Monitoring Report and 2016 Proceeds Report. In June we reached the milestone of 40 consecutive successful auctions and September was the 10th anniversary of the first RGGI auction, with life-to-date proceeds of \$3 Billion going back to the participating states.

Adjournment

There being no further business of the Board, the Board agreed upon consensus to adjourn at 3:22 pm.

Respectfully submitted,


Martin Stueberg
Secretary