



Regional Greenhouse Gas Initiative, Inc.
Minutes of Board of Directors Meeting
December 3, 2021

A Meeting of the Directors of the Regional Greenhouse Gas Initiative, Inc., a Delaware non-profit corporation (the “Corporation”), was held on December 3, 2021 via teleconference, pursuant to written notice sent to each Director.

The meeting was called to order by Chair Martin Suuberg at approximately 3pm.

Persons in Attendance

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

Katie Dykes, CT
Marissa Gillett, CT
Shawn Garvin, DE
Dallas Winslow, DE
Jeff Crawford for Melanie Loyzim, ME
Philip Bartlett, ME
Ben Grumbles, MD
Jason Stanek, MD
Martin Suuberg, MA
Patrick Woodcock, MA
Robert Scott, NH
Paul Baldauf for Shawn LaTourette, NJ
Joseph Fiordaliso, NJ
Jared Snyder, NY
Peter Sheehan for Rory Christian, NY
Tom Ballou for David Paylor, VA
Jehmal Hudson, VA
Peter Walke, VT
Riley Allen, VT

Jeff Crawford was appointed to serve as an alternate director on behalf of Melanie Loyzim.
Paul Baldauf was appointed to serve as an alternate director on behalf of Shawn LaTourette.
Peter Sheehan was appointed to serve as an alternate director on behalf of Rory Christian.
Tom Ballou was appointed to serve as an alternate director on behalf of David Paylor.

The written designations of the alternates were duly received and are attached to the minutes of this meeting.

Andrew McKeon, as Executive Director of RGGI Inc. was in attendance. Also included as observers were members of the RGGI Inc. and participating state staffs, as well as members of

the general public.

Call to Order and Board of Directors Roll Call

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

Welcome and Review of Procedures

Chair Suuberg 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.

Review of Board of Directors and Executive Committee Minutes

Mr. Bartlett presented the Board Meeting Minutes for December 11, 2020 and March 30, 2021, and the Executive Committee Minutes from November 16, 2020 to November 15, 2021 that were distributed prior to the meeting.

RGGI, Inc. 2022 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 2022 Executive Committee and Officers of RGGI, Inc.:

Chair: Katie Dykes - Connecticut
Vice Chair: Martin Suuberg - Massachusetts
Treasurer: Jared Snyder - New York
Secretary: Philip Bartlett - Maine
Member-at-Large: Ben Grumbles - Maryland
Member-at-Large: Joe Fiordaliso - New Jersey
Member-at-Large: Jehmal Hudson - Virginia

Mr. Bartlett moved to elect the nominated 2022 Executive Committee members and Officers of RGGI, Inc., Mr. Garvin 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: Martin Suuberg - Massachusetts
Treasurer: Jared Snyder - New York
Secretary: Philip Bartlett - Maine
Member-at-Large: Ben Grumbles - Maryland
Member-at-Large: Joe Fiordaliso - New Jersey
Member-at-Large: Jehmal Hudson - Virginia

Mr. Scott congratulated the elected members of the 2022 Executive Committee and thanked them in advance.

RGGI, Inc. 2022 Board of Directors - Finance 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 2022 Finance Committee and Officers of RGGI, Inc.:

Chair: Jared Snyder - New York
Member-at-Large: Peter Walke - Vermont

Mr. Suuberg moved to elect the nominated 2022 Finance Committee members and Officers of RGGI, Inc., Mr. Allen seconded.

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

Chair: Jared Snyder - New York
Member-at-Large: Peter Walke - Vermont

Mr. Scott congratulated the elected members of the 2022 Finance Committee and thanked them in advance.

RGGI, Inc. 2022 Board of Directors - Audit 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 2022 Audit Committee and Officers of RGGI, Inc.:

Chair: Marissa Gillett - Connecticut
Member-at-Large: Rory Christian - New York

Mr. Fiordaliso moved to elect the nominated 2022 Finance Committee members and Officers of RGGI, Inc., Ms. Dykes seconded.

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

Chair: Marissa Gillett - Connecticut
Member-at-Large: Rory Christian - New York

Mr. Scott congratulated the elected members of the 2022 Audit Committee and thanked them in advance.

RGGI, Inc. 2021 Proposed Operating Budget

Mr. Snyder reviewed RGGI, Inc.'s proposed 2022 operating budget.

Mr. Suuberg thanked Mr. Snyder and asked if there were any questions or concerns. Hearing no questions or concerns Mr. Suuberg asked for a motion to approve the 2022 RGGI, Inc. Operating Budget.

Mr. Walke moved to approve the proposed 2022 RGGI, Inc. operating budget. Mr. Snyder seconded this motion. The motion was subsequently unanimously approved.

RESOLVED, that the proposed 2022 RGGI, Inc. operating budget is adopted.

RGGI, Inc. Milestones Update

Mr. McKeon provided a summary of the RGGI, Inc. milestones including:

- The 2019 Proceeds Report was released in June 2021. This report is another annual report that provides insight into how the RGGI states have utilized the proceeds they have received through the quarterly RGGI auctions and provides some interesting success stories of local initiatives funded by the states' RGGI proceeds.
- Working with the RGGI states, in March we processed the full three-year compliance for the Fourth control period (years 2018 through 2020). Compliance was over 99%, showing the continued success of the process.
- We have completed four auctions this year, reaching the milestone of our 54th consecutive successful auction just this week.
- RGGI Inc. in 2021 continued to provide guidance and answer questions from the PA DEP and from Pennsylvania stakeholders in light of the potential participation by Pennsylvania in RGGI.
- We welcomed the Commonwealth of Virginia as a RGGI Participating State on January 1st. With the addition of Virginia, the eleven RGGI participating states together represent an economic size equivalent to the fourth largest economy in the world.

Adjournment

Mr. Suuberg thanked the Directors for their service in 2021. There being no further business of the Board, Mr. Fiordaliso made a motion to adjourn. Mr. Woodcock seconded. The Board adjourned at 3:20 pm.

Respectfully submitted,



Philip Bartlett
Secretary