



Board of Directors Meeting Minutes
April 29, 2015

Present: Kathy Magruder, Ashley Doot, Wyatt Shiflett, Eric Wachsman, Michelle Mitch-Peterson, John Spears, Devon Dodson, Anton Cohen, George Ashton, Josh Greene, David Rawle

Excused: Jeff Eckel, Jessica Schiavone

The minutes from March 25, 2015, were approved.

- Mr. Ashton and Mr. Dodson reported on the FY16 funding request. MCEC's \$6M request for FY16 was not funded in the budget. The new Administration is looking for the value that MCEC can offer, and have committed to about \$1M in funding for the upcoming fiscal year.
- Ms. Magruder gave an update on the grant application sent to the Town Creek Foundation for Phase II of the Green Bank study.
- Mr. Shiflett reported on the MCAP deal pipeline and reported on his current dealings regarding the completion of the Coppin State deal. There have been issues with the paying agent, so MCEC is in the process of changing the paying agent.
- Mr. Shiflett reported that May 15, 2015, is the scheduling closing date for the UMBC project which is a huge milestone, and the second project to reach completion with MCAP.
- Mr. Shiflett reported that the company Triea is looking for a potential Public-Private Partnership and is investigating MCAP funding. Mr. Shiflett asked the Board if this would be too far of a reach from our core mission or if it is something MCEC should pursue.
- Ms. Magruder provided a status report on the MHELP program. Since the last Board meeting, MCEC has met with contracts from PEPCO and held a work group meeting with utility partners and public interest groups.
- Ms. Magruder also reported that there have only been 6 delinquent loans since MHELP's inception, but the past 4 from this month were larger than in the past. Ms. Magruder requested this topic (collections) be tabled until the next meeting when a recommendation can be made for obtaining the delinquent money.
- Ms. Magruder suggested the board should re-evaluate MCEC's direction.
- Ms. Magruder opined that the Board should engage Secretary Gill and inform him of MCEC's value and how a Green Bank can be used to implement that strategy.
- It was decided that the Advisory Council meeting scheduled for May 27th will be postponed until after the Board holds their discussion so there is a direction to present to the Council.
- Ms. Magruder has been consulting with Advisory Council members and has been told MCEC's Annual Summit is too valuable to be skipped as was discussed the last meeting.
- If there is a 2015 Summit, Ms. Magruder offered the thought that the content should focus on how energy creates jobs.