



**Board of Directors Meeting Minutes  
May 24, 2014**

*Upon the motion below made by Mr. Spears and seconded by Ms. Mitch-Peterson, with aye votes from Mr. Greene, Mr. Ashton, Mr. Cohen, Ms. Schiavone; and Mr. Wachsman with Ms. Hopper and Mr. Eckel abstaining; the resolution was approved.*

**BOARD OF DIRECTORS RESOLUTION**

WHEREAS, the Maryland Clean Energy Center, a body politic and corporate and an instrumentality of the State of Maryland (“MCEC”), has arranged for a loan from the Maryland Energy Administration (“MEA”) upon terms and conditions satisfactory to the board of directors of MCEC (the “Board”);

NOW, THEREFORE, BE IT RESOLVED BY THE MARYLAND CLEAN ENERGY CENTER  
THAT:

1. MCEC is authorized to borrow from MEA funds up to but not exceeding the principal amount of Nine Hundred Thousand Dollars (\$900,000) (the “Loan”).
2. The Executive Director of MCEC is authorized and empowered in the name of and on behalf of MCEC: (a) to execute, seal, and deliver to MEA a promissory note evidencing the Loan or any extensions or renewals thereof, maturing upon those date or dates, bearing interest at any rate or rates, in the form, and containing any terms and conditions as may be agreed upon by MEA and the Executive Director, the execution, sealing, and delivery of the promissory note by the Executive Director on behalf of MCEC to be exclusive evidence of such agreement; (b) to execute, seal, acknowledge, and deliver to MEA any other instruments, documents, agreements, or certifications of MCEC which may at any time or from time to time be required by MEA in connection with the Loan, the execution, sealing, and delivery of any such other instruments, documents, agreements, or certifications (whether or not acknowledged) by the Executive Director to be conclusive evidence of such requirement; (c) to receive or endorse on behalf of and in the name of MCEC any checks, drafts, or credits representing the proceeds of the Loan; and (d) to take any further actions and do all things as may be necessary or advisable, in the judgment of the Executive Director, to consummate the transactions herein authorized, to carry out the terms of the loan documents herein referred to, and to effectuate the purpose of this Consent.
3. The Executive Director is hereby authorized and empowered in the name of and on behalf of MCEC to execute, seal, acknowledge, and deliver to MEA a loan agreement containing any terms, conditions, covenants, and agreements of MCEC as may be agreed upon by MEA and the Executive Director, the execution, sealing, and delivery of any such loan agreement (whether or not acknowledged) by the Executive Director to be conclusive evidence of such agreement.