



Board of Directors Meeting Minutes
Wednesday, December 13th, 2017 10 AM
Maryland Municipal League Conference Room

Present: Chairman Geoff Oxnam, Ms. Andrea Pelletier, Dr. Alex Pavlak, Dr. MaryBeth Tung, Mr. John Fiastro, Ms. Kathy Magruder, Mr. Wyatt Shiflett, Ms. Pamela Powers and Ms. Dorothy Kolb.

Phone-In Attendees: Mr. Joshua Greene, Dr. Eric Wachsman, Ms. Deb Risher, Mr. Michael Gill, and Mr. David Rawle.

Excused: Ms. Michele Mitch-Peterson

Call to Order: Chairman Oxnam called the meeting to order at 10:05 AM on Wednesday, December 13th, 2017 at the Maryland Municipal League Conference Room.

Welcoming Remarks: Chairman Oxnam welcomed Board Members to the meeting, thanking them for taking the time to attend.

Chairman Oxnam requested a motion to close the meeting at 10:05 AM on Wednesday, December 13th, 2017 and identify a member who has taken the training with the following board members present: Chairman Geoff Oxnam, Ms. Andrea Pelletier, Dr. Alex Pavlak, and Dr. MaryBeth Tung with Mr. Joshua Greene, Dr. Eric Wachsman, Ms. Deb Risher, Mr. Michael Gill and Mr. David Rawle on conference call. Ms. Risher moved the motion. Dr. Pavlak seconded the motion. The motion passed unanimously.

First Order of Business:

Chairman Oxnam called for a motion to table the approval of the November 20th, 2017 Board of Directors Meeting Minutes. Dr. Tung moved the motion. Dr. Pavlak seconded the motion. The motion passed.

Second Order of Business: The second order of business was to review the FY 2018 Year to Date Budget to Actual Reports. Ms. Pelletier discussed the Year to Date Actual vs. Annual Budget, noting that this information showed the state of finances as of the current time versus the remaining of the annual budget in all expenses.

Legal Matters: Mr. Rawle briefed the Board Members on his review of the pending lease with the University of Maryland College Park Tech Ventures Building. He reported his concerns about the inability to sublease space and lack of dedicated parking near the building. Mr. Rawle will continue negotiations with the AAGs at UMCP. Ms. Magruder stated she hopes to have a final draft of the lease for Board Approval at the January 8th, 2018 meeting.

Executive Director Report: Ms. Magruder reported Cash on Hand with Receivables including the IBBR Shared Energy Savings Application Fee, MAPA Forum Invoices, and the remaining Legislative Day Sponsorship commitments. She reported typical payables for the remaining of December and early January.

Ms. Magruder informed the Board of a necessary contract renewal for the Director of Finance, Mr. Shiflett. Ms. Magruder discussed the Legislative Reception, the Next Generation Scholarship Donation by the Butz Foundation, the MD-PACE program and MAPA.

Financing Programs Updates: Mr. Shiflett presented the Application Letter, Refinancing Documents and the Resolution for the Mount Saint Mary's Transaction. He explained the differences between this transaction and past transactions, providing a timeline and anticipated closing date range.

Chairman Oxnam requested a motion to accept the Mount Saint Mary's Application. Dr. Pavlak moved the motion. Ms. Pelletier seconded the motion. The motion passed.

Chairman Oxnam requested a motion to approve the Resolution for the Mount Saint Mary's Transaction. Dr. Pavlak moved the motion. Ms. Pelletier seconded the motion. The motion passed.

Chairman Oxnam called for a motion to approve the Resolution for the IBBR Transaction. Ms. Pelletier moved the motion. Dr. Pavlak seconded the motion. The motion passed.

MEA Report: Dr. Tung presented Board Members with the Maryland Energy Administration FY '18 Programs. The programs target residential, low-to-moderate income, commercial and industrial, agriculture, public and transportation. She explained that the residential programs include the Clean Energy Solar Program, the Community Solar Program, the Wind Grant Program and the Energy Storage Income Tax Credit.

Dr. Tung continued with a report on her recent visit to Europe with State Agencies including the Department of Commerce, the Department of Labor, Licensing and Regulation and the Offshore Wind Network.

Announcements: Ms. Magruder requested a change in the April Board meeting date to enable staff to provide more up to date financials at that meeting after the previous month statement close. The Board Members agreed to move the April 4th, 2018 meeting to April 18th, 2018 at 3 PM.

Adjournment: *Chairman Oxnam requested a motion to adjourn the meeting. Ms. Risher moved the motion. Dr. Wachsman seconded the motion. The motion passed with no objections. The meeting adjourned at 12:10 PM.*