

**Present:** Jeff Eckel, George Ashton, Eric Wachsman, David Rawle, Henry Cook (via conference call), Katherine Magruder, Deborah Parrish, Terry Daly, Jim Pierobon, Jill Sorensen, Malcolm Woolf, Carol Collins, Jeremy Butz

**Absent:** Ken Connolly, Isaac Opalinsky

**Guests:** Sandy Hillman, Dave Curley

*The meeting was called to order at 1:10 PM*

• Sandy Hillman and Dave Curley from Sandy Hillman Communications were introduced to the Board. They gave a PPT presentation outlining their work plan for MCEC.

*Ms. Sorensen made a motion to approve the minutes from 1/26/11 and 3/11/11. Ms. Collins seconded the motion and it passed unanimously.*

• Mr. Cook reviewed the following statements with the Board: Profit & Loss by Class, Net Assets, and Cash Requirements. At the end of June, MCEC is projected to have a balance of \$166,860 in the Administrative/Operations budget, which would carry MCEC thru November 2011. Cook said that the conversion to Quickbooks is complete and Parrish is now in charge of accounting. MES's accounting fee has been reduced from \$2000 to \$1625 per month and will continue to provide the audit and payroll & benefit services, as well as oversee the accounting.

• Mr. Woolf stated that MEA will defer payment on their loan until MCEC is solvent

• Mr. Wachsman and Sorensen addressed the I-6 Challenge. Wachsman said that it is coming from EDA and there are certain requirements about how the money needs to be spent. He also said that because MD is considered a well-off state the case has to be made for why money from an economically disadvantaged pot of commerce should come to the state of MD vs. a poorer state like WV. It will be important to work in areas where universities are not located, such as Western MD and the eastern shore, and perhaps do workforce training in those areas.

• Butz reported that the Artemis Group is doing a great job and that Magruder has assembled a group of people to be on the legislative committee, which has been meeting via weekly conference calls. The committee tried to attach MCEC funding to one bill that did not succeed and supported bills that met filters developed by the committee. The committee reviewed over 70 energy-related bills.

• Mr. Eckel gave his review discussing MCEC's position within the legislative establishment and offered a view to move MCEC towards more of a financial services company. Eckel further outlined how transforming MCEC into a finance entity would meet the goals for: serving a unique role in the state, accelerating clean energy and eliminating the need for appropriations. A discussion ensued.

• Mr. Ashton asked how far the private sector has come in financing some of these solutions and whether MCEC can play in the same space.

• Ms. Magruder asked for approval from the Board to execute the \$40K minimum contract with Bethesda North Marriott and stated that Ellen Clarke is working on the Summit this year and looking for compensation similar to what was given last year.

*Butz made a motion to approve the execution of the Bethesda North Marriott contract for a minimum of \$40K, Jill seconded the motion and it passed unanimously.*

*Ms. Collins made a motion to adjourn the meeting at 3:40 PM.*