



Board Meeting Minutes
September 27, 2010

Present: Jeremy Butz, Jill Sorensen, Malcolm Woolf, Karen Gallindo-White, Dan Goodman, David Rawle, Katherine Magruder, Deborah Parrish, and by phone Ivan Lanier, Ken Connolly

Guests: Terry Daly, Henry Cook

Absent: Jeff Eckel, Isaac Opalinsky

Mr. Goodman as acting chair brought the meeting to order at 1:30 PM

- Outgoing Board member Karen Galindo-White was presented with a gift and thanked for her service on the Board.
- Mr. Goodman addressed the need to setup a process for Board members to make recommendations for a board seat. He stated that is was inappropriate for the Executive Director to make recommendations. Mr. Rawle stated that it is up to the purview of the Governor to choose Board members and that Boards do not dictate to the Governor who to choose. The Board was invited to submit recommendations for the next two seats – Isaac Opalinsky’s and Dan Goodman’s, which expire on September 30, 2011. It was suggested that names be presented at the November meeting to be presented to the Governor by December 1st. Woolf requested that Board members speak only among themselves regarding recommendations.

Mr. Butz made a motion to accept the minutes from the June 17th Board meeting, and July 1st, August 3rd & September 1st Board Conference Calls. Ms. Sorensen seconded the motion and the motion passed.

Ms. Magruder reported that the Annual Report is in draft form and due to the Governor’s office and the Department of Legislative Services on October 1st.

Ms. Magruder reported on the status of hires.

Sorensen made a motion to hire Jim Pierobon and Woolf seconded the motion. The motion passed.

Mr. Woolf made a motion to proceed in evaluating the “big ask” with the understanding that the money does not come from SEIF funds. Ms. Sorensen seconded the motion. Mr. Butz abstained and more discussion ensued. Mr. Connolly voted to move forward in a very aggressive and yet realistic fashion. The motion was called again and all in favor included Woolf (who made the motion), Sorensen (who seconded the motion), Connolly, Lanier, Galindo-White, and Butz. The motion passed.

Terry Daly was introduced to the Board. He began as the Loan Program Manager on August 26th, 2010. Mr. Daly made a request to the Board to use \$500K to do direct lending at MCEC. He stated that there is little interest among banks to do unsecured loans with interest rates running around 15% and secured loans would take 4-6 months to get the program running.

Daly asked the Board for approval to spend the \$500K making direct loans to consumers for energy efficient improvements. Sorensen made a motion to approve the request. Wolf seconded the motion and the motion passed unanimously.

The meeting adjourned at 4:45 PM.