



**Board of Directors Meeting Minutes**  
**March 25, 2015**

**Present:** Kathy Magruder, Ashley Doot, Wyatt Shiflett, Eric Wachsman, Michelle Mitch-Peterson, Jessica Schiavone, John Spears, Jeff Eckel, Devon Dodson

**Excused:** Anton Cohen, George Ashton, Josh Greene

*The minutes from February 25, 2015, were approved.*

- Ms. Magruder reported that staff is working on multiple potential funding tracks. With the immediate need in mind, she reported on the status of the FY16 funding requests and advised that she has submitted to the Hogan Administration that was also shared with key legislators in the house and senate.
- Mr. Shiflett reported on the MCAP deal pipeline and highlighted several projects that might be closer to closing.
- Mr. Shiflett also reported that he is putting protocols in place to better manage the transaction flows for all current and future deals, and is working to alleviate issues with Deutsche Bank.
- With regard to proactively marketing MCAP and MCEC financing capabilities, staff has been working on plans for specific commitments to approach 3 strategic target markets.

*A motion was made by Ms. Mitch Peterson and seconded by Dr. Wachsman; to approve expenditures for MCAP marketing activities in an amount up to \$12,000 (conference sponsorship, exhibiting, staff attendance, associated expenses); was approved by consensus.*

- Ms. Magruder reported on the Green Bank Study-Phase II progress. She reported that Cadmus Group had provided MCEC with a preliminary proposal for Phase II Study work in the amount of \$298,000 but that she would be looking to keep the cost below that amount.
- On March 12<sup>th</sup>, Ms. Magruder and Mr. Rawle testified before the PSC Law Judge regarding the PSC Rate Case #9373 on Residential Energy Efficiency Financing Programs.
- Ms. Magruder advised on the upcoming Advisory Council meeting tentatively allotted to take place in mid-May 2015.

*A motion was made by Ms. Mitch Peterson and seconded by Dr. Wachsman; to approve meeting facility related expenditures for the MCEC Advisory Council meeting based on the quotes provided, not to exceed \$5,900. The motion passed with aye votes from Mr. Spears, Mr. Eckel, and Ms. Schiavone.*

- Ms. Magruder reported that Director of Communications, Keith Johnston is working to complete the rebuild of the MCEC Website.