



Board of Directors Meeting Minutes

May 4, 2016

Present: Kathy Magruder, Wyatt Shiflett, Sydney Lamb, Casey Neal, George Ashton, Leigh Williams, John Spears, Jessica Schiavone, David Rawle and Michele Mitch-Peterson.

Phone-In: Jeff Eckel Anton Cohen Excused: Eric Wachsmann, Joshua Greene, Anton Cohen

Special Guests: Secretary Ben Grumbles, Deputy Secretary Mary Beth Tung, and Peter Gourlay

- Maryland's Secretary of the Environment, Ben Grumbles, provided an informative update on RGGI Policy, the opportunities available to Maryland thru the Climate Change Commission, and summarized new legislation that reauthorizes the Greenhouse Gas Reduction Act.

The minutes from January 27, 2016, were approved.

- Due to less than satisfactory service from Deutsche Bank, MCEC has changed the paying agent on the two current bond deals to US Bank, Effective May 10, 2016.
- Mr. Shiflett proposed partnering with a third party vendor—Clean Source Capital—who will market QECCBs in Maryland counties as green community programs, and open up the program to private entities.
- Ms. Schiavone moved to approve the service agreement with Clean Source Capital; Mr. Spears seconded the motion. The motion passed with five yes's and one abstention. MCEC will partner with Clean Source Capital.
- George Ashton, Jessica Schiavone, and John Spears serve on a finance committee to craft a budget for FY 17, to be presented to the Board at its June 14, 2016, meeting.
- The Maryland General Assembly has mandated that MCEC conduct a study on the design and implementation of the MD PACE program. A report on its findings is due to the General Assembly no later than October 1, 2016.
- MCEC will continue marketing the MD PACE program and has applied for a \$99,000 grant with DOE.
- The Maryland General Assembly has mandated that a task force be appointed to assess the programs currently provided by MCEC. The report is due to the Maryland General Assembly by December 1, 2016. MCEC is keeping in touch with both bodies to establish when the task force will convene.
- Mr. Shiflett expressed that MCEC is continuing to move forward with MHELP and aiming to build it into a more effective program with more lenders.
- Mr. Ashton expressed that in the collection the about due to MCEC; the Board should share in the savings brought about by MCAP, and keep the precedent we set last year in collecting the funds.
- Mr. Gourlay delivered a report on RMI's 'Energy Edge' program; describing their partnerships with Maryland's private industries