

**Present:** Mr. Josh Greene, Ms. Michele Mitch-Peterson, Ms. Andrea Pelletier, Mr. Geoff Oxnam, Dr. Mary-Beth Tung, Ms. Debbie Risher, Dr. Eric Wachsman, Mr. Michael Gill, Mr. David Rawle, Ms. Katherine Magruder, Mr. Wyatt Shiflett and Ms. Pamela Powers. **Absent:** Dr. Alex Pavlak.

**Call to Order:** Chairman Greene, called the meeting to order at 3:05 PM on Friday, August 11<sup>th</sup>, 2017.

- The first order of business included identifying two items needing immediate attention as the Memorandum of Understanding between the Maryland Clean Energy Center and the University of Maryland on behalf of the Maryland Energy Innovation Institute and the Application Letter from the University of Maryland related to the pending bond funding transaction. Chairman Greene noted the necessity of a formal motion from the Board for each of these items. Mr. Magruder described the first item as the MOU between MCEC and UMCP/MEII, noting that this is the first of two partnerships resulting from Senate Bill 313. She stated the second partnership was a companion MOU between UMCP/MEII and the Maryland Energy Administration. Mr. Rawle, at the request of the Board, drafted the MOU.
- Mr. Rawle briefed the Board on the MOU, stating that the MOU follows the direction of the statute; MEA funds MEII through the University of Maryland and the Maryland Energy Innovation Fund; MCEC receives funds from the MEIF. MEA disburses the funds quarterly. The MOU recognizes the possible lease at the University of Maryland Tech Ventures Building, however, that documents remains in draft and not available at this time.
- ***Chairman Greene made a motion to approve the MOU between MCEC and UMCP on behalf of MEII for the purpose of fulfilling the MEII statute directives. Mr. Oxnam moved the motion. Ms. Pelletier seconded the motion. The motion passed unanimously with Dr. Pavlak absent.***
- The second order of business was to identify the second item on the agenda as the Financing Opportunity at the University of Maryland. Mr. Shiflett briefed the Board on the project and application, explaining MCEC's role as the owner of the assets and bond issuance. Mr. Shiflett stated that staff is requesting the Board's authorization to issue bonds to the University.
- ***Chairman Greene made a motion that the Board approve the application from the University of Maryland. With its terms and conditions, and directs the staff to proceed with steps necessary to complete the related transaction. Mr. Oxnam moved the motion. Ms. Risher seconded the motion. The motion passed unanimously. Dr. Pavlak was absent.***
- Ms. Magruder discussed the upcoming MEII Launch on Monday, August 14<sup>th</sup> at 4 PM and her attendance at the MACo Conference as a panelist August 17<sup>th</sup>, 2017. She reminded Board Members of the next Board of Directors Meeting in Easton.
- ***Chairman Greene motioned to adjourn the meeting. Dr. Wachsman moved the motion. Mr. Risher seconded the motion that passed with no objections. Dr. Pavlak was absent. The meeting adjourned at 3:38 PM.***