



**Board of Directors Conference Call Minutes**  
**Monday, January 8, 2018**  
**3 PM**

**Present:** Chairman Geoff Oxnam, Ms. Michele Mitch-Peterson, Ms. Andrea Pelletier, Dr. Eric Wachsman, Mr. Michael Gill, Dr. Alex Pavlak, Dr. Mary Beth Tung, Mr. David Rawle, Mr. John Fiastro, Ms. Kathy Magruder, Mr. Wyatt Shiflett, and Ms. Pamela Powers.

**Excused:** Mr. Joshua Greene and Ms. Deb Risher

**Call to Order:**

*Chairman Oxnam requested a motion to close the meeting at 3:03 PM on Monday, January 8, 2018 and identify a member who has taken the training with the following board members present: Chairman Geoff Oxnam, Ms. Michele Mitch-Peterson, Ms. Andrea Pelletier, Dr. Eric Wachsman, Mr. Michael Gill, Dr. Alex Pavlak, and Dr. MaryBeth Tung. Dr. Tung moved the motion. Dr. Wachsman seconded the motion. The motion passed unanimously.*

**First Order of Business:**

*Chairman Oxnam called for a motion to approve the December 13, 2017 Board of Directors Meeting Minutes with edits recommended by Dr. Tung. Dr. Tung moved the motion. Dr. Wachsman seconded the motion. The motion passed.*

**Second Order of Business:** The second order of business was to review the FY 2018 Year to Date Budget to Actual Reports. Ms. Pelletier discussed the Year to Date Actual vs. Annual Budget, noting that this information showed the state of finances, at the current time versus the remaining annual budget for all expenses.

**Legal Matters:** Ms. Magruder directed members to the documents associated with leasing office space at the University of Maryland College Park Tech Ventures Building, including the pending Draft License Agreement, the existing floor plan, the draft renovated floor plan and a spreadsheet displaying the Board Approved Budget. She reported that staff had considered and provided proposed costs for the new space in College Park, existing space in Annapolis, alternative space in Annapolis, and costs projected in association with the relocation.

**Executive Director Report:** Ms. Magruder reported Cash on Hand with Receivables, noting typical payables for the remaining month. She discussed the Legislative Reception, providing the number of registrants and the funds raised in sponsorship to date.

Ms. Magruder continued the discussion with an update on MD-PACE, plans for the 2018 Maryland Clean Energy Summit and a location for the next meeting of the Board of Directors.

**Finance Project Pipeline:** Mr. Shiflett reported on the UMCP transaction, provided an update on the IBBR transaction, and noted that MCEC now has developed four Shared Energy Savings projects with ESCOs, including ESG, Noresco, Constellation, and Siemens.

Mr. Shiflett continued with the Mount Saint Mary's transaction, a potential commercial project in Harford County and the status of Qualified Energy Conservation Bonds.

**MEA Report:** Dr. Tung reported a new MEA Energy Storage Program officially began January 1, 2018 as a result of 2017 Legislation. She stated she would provide further updates as the program gains momentum.

**MEI<sup>2</sup> Report:** Dr. Wachsman announced an anticipated MOU signing with the Korean Ministry of Trade, Industry and Energy at the Governor's Residence on January 17, 2018, with a visit to UMCP the following day. He discussed the upcoming ARPA-E Summit at the Gaylord Convention Center.

**Announcements:** Chairman Oxnam announced the next meeting of the Board on April 18, 2018, between 3 and 5 PM, at the Tech Ventures Building in College Park.

**Adjournment:** *Chairman Oxnam requested a motion to adjourn the meeting. Dr. Wachsman moved the motion. Dr. Tung seconded the motion. The motion passed with no objections. The meeting adjourned at 4:13PM.*