



Board of Directors Conference Call
Meeting Minutes
Friday, November 9, 2018
2:00 PM

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

Excused: Mr. Josh Greene, Ms. Debbie Risher, and Mr. Mike Gill.

Call to Order: Chairman Oxnam called the meeting to order at 2:05 PM on Friday, November 9, 2018.

Welcoming Remarks: Chairman Oxnam welcomed Board Members to the call, thanking them for taking the time to attend.

Chairman Oxnam requested a motion to close the meeting and identified a member who has taken the training as Dr. Pavlak with the following board members present: Chairman Geoff Oxnam, Ms. Michele Mitch-Peterson, Ms. Andrea Pelletier, Dr. Eric Wachsman, Dr. Alex Pavlak, Dr. Mary Beth Tung, Mr. John Fiastro, and Mr. David Rawle. Dr. Pavlak moved the motion. Mr. Fiastro seconded the motion. The motion passed as recorded.

First Order of Business: The first order of business was to approve the minutes from the September 17, 2018, Board of Directors Conference Call Minutes.

Chairman Oxnam called for a motion to approve September 17, 2018 Board of Directors Conference Call Minutes. Ms. Pelletier moved the motion. Dr. Pavlak seconded the motion. The motion passed as recorded.

Personnel Matters:

- Ms. Magruder presented the qualifications of the selected candidate for the Bond Finance Manager position and requested an amendment to the approved FY 2019 Budget necessary for the new hire.

Chairman Oxnam called for a motion to approve the budget amendment in the amount of \$19,600 to proceed with the Bond Finance Manager Candidate selected through a hiring process. Ms. Mitch-Peterson moved the motion. Ms. Pelletier seconded the motion. The motion passed as recorded.

Chairman Oxnam requested that the meeting move into an Executive Session to discuss personnel matters. Members agreed. With the exception of Ms. Magruder, staff members left the call.

- Ms. Magruder presented proposed changes from the employment of Controller Kolb to contractual services.

Chairman Oxnam called for a motion to approve the change in status of the Controller position from the current part-time employee at 24 hours per week to part-time contractual position at 10 hours per week, and to waive the procurement procedure to retain Ms. Kolb for these services at the rate specified in her proposed contract. Dr. Wachsman moved the motion. Ms. Pelletier seconded the motion. The motion passed as recorded.

- Chairman Oxnam requested that staff return and the call resumed.

Finance Programs: Ms. Magruder and Mr. Shiflett presented the proposed engagement of CohnReznick as advisory accountants in assessing the classification of the Shared Energy Savings Agreement as a lease or a service contract due to changes in Accounting Standards.

Chairman Oxnam called for a motion to waive normal procurement protocol in the interest of time, and engage the accounting firm of CohnReznick to perform advisory services as specified in Attachment E/Exhibit A: "CohnReznick Engagement Letter"; to provide a memorandum to assist MCEC in the classification of the Shared Energy Savings Agreement as a lease or service contract pursuant to Accounting Standards Codification (ASC) 842-10-15. Dr. Wachsman moved the motion. Dr. Pavlak seconded the motion. The motion failed as recorded.

Chairman Oxnam requested a motion for MCEC Staff to submit two additional bids for the advisory services as discussed and present the bids to Board Members via email. Dr. Wachsman moved the motion. Dr. Tung seconded the motion. The motion passed with no objections.

Announcements: Chairman Oxnam thanked Board Members for attending the call, announcing the upcoming Board Retreat on November 19th between 9 AM and 6 PM at the Chesapeake Bay Beach Club.

Adjournment:

Chairman Oxnam requested a motion to adjourn the meeting. The meeting adjourned at 3:07 PM without a quorum.