



Thursday, March 21, 2024

4 PM

Zoom Access: <https://us02web.zoom.us/j/86228636118?pwd=RmhKblhJUllrWE04LzZLcFBIM2VnQT09>

Meeting ID: 862 2863 6118

Passcode: 504361

## Investment Oversight Committee Meeting Minutes

**Present:** Chair, Comptroller Brooke Lierman, Mr. Elorm Addae-Nuku, Ms. Yinka Bode-George, Ms. Watchen Bruce, Mr. Al Delia, Ms. Pamela Kelly, Mr. Michael Grossman, Mr. James McDonnell, Mr. Christopher Peoples, Ms. Marissa Ramirez, Mr. Jimmy Rhee, Ms. Kathy Magruder, Mr. Roop Vijayan, Mr. John Semeniak, Mr. Steven Cowan, Ms. Pamela Powers, Mr. Alex Butler, and Ms. Kim Pezza. Guests include Mr. Dan Adler, Deputy Director, Climate Finance at California Infrastructure and Economic Development Bank, and Mr. Eric Shrago, Vice President of Operations at Connecticut Green Bank.

**Excused:** Ms. Marissa Ramirez

**Welcoming Remarks:** Comptroller Lierman welcomed committee members to the meeting at 4:01 PM. Ms. Magruder welcomed guest speakers.

**First Order of Business:** The first order was to approve the C3 Fund Investment Oversight Committee Meeting Minutes for Thursday, February 15, 2024.

*Chair Lierman requested a motion to approve the C3 Fund Investment Oversight Committee Meeting Minutes for Thursday, February 15, 2024. Ms. Bruce moved the motion. Mr. Rhee seconded the motion. The motion passed with no objections or abstentions.*

*Chair Lierman – AYE*

*Mr. McDonnell – AYE*

*Mr. Addae-Nuku – AYE*

*Ms. Bode-George – AYE*

*Ms. Bruce – AYE*

*Mr. Delia – AYE*

*Mr. Grossman – AYE*

*Ms. Kelly – AYE*

*Mr. Peoples – AYE*

*Ms. Ramirez – EX*

*Mr. Rhee – AYE*

**C3 Fund Financial Report:** Ms. Magruder directed members to the C3 Fund Financial Statements (ATTACHMENT B) to date. She noted that MCEC tracks the C3 Fund as a cost center and an interest-earning account, explaining the budgeted expenses.

**Group Discussion:** Ms. Magruder introduced Mr. Vijayan, AAG at MCEC, to brief members on the Open Meetings Act.

Ms. Magruder introduced Mr. Shrago from the Connecticut Green Bank to brief committee members on the organization, funding mechanisms, programs, Green Liberty Bonds, and Green Liberty Notes.

Ms. Magruder introduced Mr. Adler from the California Infrastructure and Economic Development



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Bank, who briefed the committee on the organization's history, funding mechanism, programs, and status.

**New Business & Announcements:** Ms. Magruder requested that members circulate the application information to their contacts and stated that MCEC staff hopes to have investment possibilities for review. Mr. McDonnell announced the next meeting on Thursday, April 18, 2024, at 4 PM.

**Adjournment:**

*Vice Chair McDonnell requested a motion to adjourn the meeting. Mr. Delia moved the motion. Ms. Bruce seconded the motion. The meeting adjourned at 5:03 PM with consensus.*

**Meeting Recording:** [https://bit.ly/C3IOC\\_2024\\_03-21](https://bit.ly/C3IOC_2024_03-21)