



**ENERGY IMPROVEMENT CORPORATION (EIC)
Local Development Corporation**

Meeting Minutes: October 4, 2012

A meeting of the Board of Directors of EIC was held on Thursday, October 4, 2012, at 425 Cherry Street, Bedford Hills, NY 10507.

The meeting was called to order at 6:30pm by Mr. Thielking who acted as chair of the meeting.

PRESENT:

| | | |
|----------------|-------------------|---------------------|
| Neil Alexander | Mike Gordon | Lee Roberts |
| Andrew Chintz | Kathryn Hoenig | Mark Thielking |
| Olivia Farr | Tom Kelly (Phone) | Leo Wiegman (Phone) |

Absent: Mary Beth Kass

Others Present: T. Bregman, J. Staudt

MINUTES:

On a motion by Olivia Farr and seconded by Mike Gordon, it was unanimously agreed to approve the minutes of the September 6, 2012, EIC Board meeting. All in favor, so be it

RESOLVED that the EIC Board of Directors Meeting Minutes of 9/6/12 are approved and accepted by the Board of Directors of which a copy is attached.

ANTI-DISCRIMINATION AND HARASSMENT TRAINING

Tom Bregman will work with legal counsel to establish an employee training session to review the EIC Codes and policies.

ESTABLISHMENT of EIC FINANCE COMMITTEE

On a motion by Lee Roberts and seconded by Kathryn Hoenig, it was unanimously agreed to establish the EIC Finance Committee comprised of five EIC Board members. The EIC Finance Committee shall be formed for the purpose of overseeing debt issuances, debt practices and other financings and to recommend policies to the Board in connection therewith. The Committee shall perform such duties as the review of proposals for the issuances of debt by EIC and to make recommendations concerning those proposals to the Board. A Charter shall be approved to guide the Committee. All in favor, so be it

RESOLVED that the EIC Board of Directors establish the Finance Committee of five EIC Board Members with terms expiring at the EIC Annual Board of Directors meeting or upon resignation or removal from the Board.

APPOINTMENT OF FINANCE COMMITTEE MEMBERS

On a motion by Kathryn Hoenig and seconded by Mike Gordon the Finance Committee members are named as Mark Thielking, Andrew Chintz, Kathryn Hoenig, Tom Kelly and Neil Alexander. All in favor, so be it

RESOLVED that the members of the finance Committee shall be Neil Alexander, Andrew Chintz, Kathryn Hoenig, Tom Kelly and Mark Thielking.

FINANCE COMMITTEE CHARTER:

On a motion by Mike Gordon and seconded by Lee Roberts it was unanimously agreed to approve the Charter of the Finance Committee. All in favor, so be it

RESOLVED that the EIC Board of Directors approve the Charter of the Finance Committee for the purpose of overseeing debt issuances, debt practices and other long-term financings.

BUDGET REVIEW

Tom Bregman discussed the budget for 2013. Kathryn Hoenig requested adding a variance for current year and from year-to-year. 2013 will be a year of transition to a self-sustaining organization and must maintain groundbreaking work which is obtaining significant recognition from many areas of the state.

SNUGGHOME UPDATE

SnuggHome has documented a process to transfer web server ownership and code to EIC. This transfer is capable of being accomplished within a two-hour window and will be invoked shall the need arise. With the Board's approval, Tom Bregman will move forward and have SnuggHome draft an agreement which will be reviewed by EIC Legal Counsel before being presented to the Board for approval.

OPINION LETTER FROM BOND COUNSEL

An opinion letter is required from Squires Sanders stating EIC is a non-profit municipal-related entity and is able to accept tax deductible donations. This letter will cost \$15000. On a motion by Neil Alexander and seconded by Kathryn Hoenig it was unanimously agreed to approve this expense. So be it,

RESOLVED that the Board approves the \$15000 expense to obtain opinion letter from Squires Sanders for the tax deductible donations and the issuance of QEBC debt.

ENERGY ADVISORY COMMITTEE UPDATE

Mark Thielking provided up-to-date information regarding the status of debt issuance documents, funding options, launch strategy and finance service providers and potential funders.

BANKERS AND MEDIA INSURANCE POLICY REVIEW

Proposals for Bankers and Media insurance received in May, 2012 have expired and are not valid. EIC must obtain new bids from vendors. Bankers insurance will not be required until financing is made to a property owner. Current D&O policy is due to expire on November 1st would like to coordinate all policies on the same date. Kathryn Hoenig will follow-up and provide the Board with quotes of this insurance.

There be no other business before the Board, on a motion by Lee Roberts and seconded by Mark Thielking, the Board adjourned at 9:00pm.

The next Board of Directors meeting will be held on November 1, 2012, at 6:15pm at the Town of Bedford's Offices at 425 Cherry Street.



**ENERGY IMPROVEMENT CORPORATION (EIC)
Local Development Corporation**

Board Meeting Minutes: September 6, 2012

A meeting of the Board of Directors of EIC was held on Thursday, September 6, 2012, at 425 Cherry Street, Bedford Hills, NY 10507.

The meeting was called to order at 6:28pm by Mr. Thielking who acted as chair of the meeting.

PRESENT:

| | | |
|------------------------|----------------|-------------------|
| Neil Alexander (Phone) | Mike Gordon | Tom Kelly (Phone) |
| Andrew Chintz | Kathryn Hoenig | Mark Thielking |
| Olivia Farr | Mary Beth Kass | |

Absent:

| | |
|-------------|-------------|
| Lee Roberts | Leo Wiegman |
|-------------|-------------|

Others Present:

| | |
|---------------|------------|
| Tom Bregman | Jim Liao |
| Joe DeSindaco | Jim Staudt |

MINUTES

On a motion by MaryBeth Kass and seconded by Olivia Farr, it was unanimously agreed to approve the August 2, 2012, minutes. All in favor, so be it

RESOLVED that the EIC Board of Directors meeting minutes of 8/2/12 is approved and accepted by the Board of Directors of which a copy is attached.

ABSTAINED:

Kathryn Hoenig

TRAVEL AND OTHER EXPENSE REIMBURSEMENT POLICY

A vote to adopt the revised Travel and Other Expense Reimbursement Policy was taken via email and unanimously approved. There being additional amendments the vote was reaffirmed here at this meeting and on a motion by Mike Gordon and seconded by Kathryn Hoenig. All in favor, so be it

RESOLVED that the Travel and Other Expense Reimbursement Policy is approved with amendments as discussed of which a copy is attached.

ANTI-DISCRIMINATION AND HARASSMENT POLICY

Jim Staudt, legal counsel, presented the policy and information as to the creation of the policy. Suggestions made to amend the policy to include the Equal Opportunity Officer contact information and to modify the Director of Energy Resources to Chairman of the Governance Committee and also provide contact information. An employee training session shall be scheduled as soon as possible. On a motion by Tom Kelly and seconded by Mike Gordon, it was unanimously agreed to approve the adoption of the amended policy as discussed. All in favor, so be it

RESOLVED that the Anti-Discrimination and Harassment Policy is adopted with amendments as discussed of which a copy is attached.

PRESENTATIONS

EIC Funding Review

Tom Bregman presented the new format of the monthly profit/loss financial information. A note was made that the 2013 preliminary budget will be distributed before the October, 2012, Board meeting and the August, 2012, financial report will be made available in the next week.

Energy Advisory Committee Update

Tom Bregman presented the status of office space at new location in Yorktown. Staff should be settling in space by mid-September. Tom encourages the Board hold a meeting in the new space possibly in November. The presentation continued on discussion of staff and use of interns as well as Smart Power contract ending.

EIC Funding

The need for the development of business plans for donors and investors was discussed with Olivia Farr to follow-up and provide a model business plan as a guideline.

SnuggHome Update

The Board discussed the Web tool/Dashboard program status and SnuggHome's recent performance. Monitoring of SnuggHome's performance and stability will continue and further discussions with SnuggHome encouraged.

Energize Finance Update

Mark Thielking stated Handbook copyright as well as the municipal template has been completed. Status of internal documents provided. Outreach to property owners continues with Harvey School assessing five buildings. AHome and Blue Mountain Housing Agency making progress and slowly moving ahead with scheduling assessments.

DISCUSSION

Update on status of corporate credit card, Tom Bregman and Joe DeSindaco to meet with Chase to work out viable solution to obtain credit card and also reach out to additional financial institutions for options.

On a motion by Kathryn Hoenig and seconded by Mike Gordon, there being no other business before the Board, the meeting was adjourned at 9:07pm.

The next meeting of the EIC Board of Directors and EIC Annual Meeting will be held on October 4, 2012, at 6:15pm at the Town of Bedford's Offices at 425 Cherry Street.