



ENERGY IMPROVEMENT CORPORATION, LDC Board Meeting Minutes: December 5, 2013

A meeting of the Board of Directors of EIC was held on Thursday, December 5, 2013.

A roll call was taken and the meeting was called to order at 6:16pm by Mark Thielking who acted as chair of the meeting.

PRESENT:

Andrew Chintz	Tom Kelly	Leo Wiegman
Mike Gordon	Lee Roberts	
Mary Beth Kass	Mark Thielking	

ABSENT:

Neil Alexander	Olivia Farr
David Church	Kathryn Hoenig

OTHERS PRESENT:

Tom Bregman	Dan Killourhy	Joe Del Sindaco
Lauren Brois	Elyssa Rothe	Linda Whitehead

MINUTES

On a motion by Mike Gordon and seconded by Lee Roberts, it was unanimously agreed to approve the November 7, 2013, minutes. All in favor, so be it

RESOLVED that the EIC Board of Directors meeting minutes of 11/7/13 is approved and accepted by the Board of Directors of which a copy is attached.

2014 EIC BOARD AND FINANCING MONTHLY MEETINGS

On a motion by Leo Wiegman and seconded by Mary Beth Kass, it was unanimously agreed to approve the monthly meeting date, time and location for 2014 of the EIC Board and Financing Committee as presented at this meeting. All in favor, so be it

RESOLVED that the EIC Board and Financing Committee monthly meeting dates, time and location for 2014 are approved by the Board of Directors of which a copy is attached.

NEW MEMBER

A letter requesting membership and a signed municipal agreement was received from the Town of Pound Ridge. On a motion by Lee Roberts and seconded by Leo Wiegman, it was unanimously agreed to authorize the EIC Program Director to send a letter accepting the membership request and municipal agreement from the Town of Pound Ridge. All in favor, so be it

RESOLVED that the Town of Pound Ridge is accepted as a member of EIC and the Program Director is authorized to confirm membership.

MUNICIPAL AGREEMENT MODIFICATION

The Town of Pound Ridge has provided written notice to modify the Program based on Article 3 of the EIC Municipal Agreement. The Town requests to place a maximum of \$25,000 for individual projects and an overall maximum of \$100,000 on all financings in accordance with the October 31, 2013 notice received from Gary Warshauer, Supervisor of the Town of Pound Ridge. In addition, the Town requests to be notified about projects that may exceed this limitation so they may evaluate modifying the limits on a case by case basis. On a motion by Leo Wiegman and seconded by Lee Roberts, it was unanimously agreed to approve Pound Ridge's request for a maximum on individual at \$25,000 and overall financings of \$100,000 respectively. So be it,

RESOLVED the Board accepts the Town of Pound Ridge's request to limit the amount of Energize NY Benefit financings by placing a cap on individual and overall financings at \$25,000 and \$100,000 respectively.

CITY OF NEW ROCHELLE

Linda Whitehead provided a status on and recommendation to facilitate the membership process of New Rochelle. On a motion by Leo Wiegman and seconded by Mark Thielking it was unanimously agreed to accept the City of New Rochelle's proposed limit to not provide funding to owner occupied single family residences. EIC's Board action is based on the option offered to limit program financing offered to the Member within Article 3 of the Municipal Agreement. So be it,

RESOLVED the Board agrees to the City of New Rochelle's proposed limit to not provide financing to owner-occupied single family funding.

PRESENTATIONS

October Expense Report - Dan Killourhy presented the expense report for the month of October, 2013. Dan reports the US Bank accounts are now finalized and operational. Update on future grants as follows: contract with NYSERDA for \$50,000 sub-grant monies expected by year end, Deutsche Bank Foundation \$50,000 expected in early 2014 to be used for Westchester (QECB) Project. Solarized grant expected mid-2014 should amount to approximately \$30,000 in revenue to EIC to cover expenses.

Energize Advisory Committee - Tom Bregman provided status of the Energize residential program. While not reaching the year-end signup goals, there has been an increase in activity generated from the library project and increased application assistance hours. Additional development and awareness action is required in underperforming communities.

New Member and Commercial Program Update - Joe Del Sindaco provided an update on membership interest and activity in Mt. Vernon, Town of Mamaroneck and Ulster County. Joe provided update on large retail project in White Plains; ownership issue with third party owning solar panels has been resolved. Joe provided status on projects such as multi family buildings in Mt. Vernon, Lewisboro and Mt Kisco.

Finance Advisory Committee - Dan Killourhy states First Niagara accounts are in place and BEAP monies to be deposited by year end. Reserve accounts with US Bank have been established. Mark Thielking states Deutsche Bank has awarded Energize with a \$50,000 grant to build a financing program for affordable financings.

TRIBUTE TO LEE V.A. ROBERTS

EIC and the Energize Program would not exist if not for Lee and the Town of Bedford's efforts. Much gratitude and thanks are given to the vision and commitment of Lee for the concept and execution of this program recognized nationally as a model. On a motion by Mark Thielking and seconded by Mary Beth Kass it was unanimously agreed to present Lee with a proclamation at EIC's holiday gathering on 12/20. All in favor, so be it

RESOLVED that the Board recognizes Lee V.A. Roberts for her vision and outstanding leadership in the creation and development of EIC and the Energize program and will present Lee with a proclamation at their holiday gathering on December 20th.

On a motion by Leo Wiegman and seconded by Andrew Chintz, there being no business before the Board, the meeting ended at 8:02pm.

The next meeting of the EIC Board of Directors will be held on January 9, 2014, at 6:15pm at the Town of Bedford's Offices at 425 Cherry Street.



ENERGY IMPROVEMENT CORPORATION, LDC Board Meeting Minutes: November 7, 2013

A meeting of the Board of Directors of EIC was held on Thursday, November 7, 2013.

On a motion by Leo Wiegman and seconded by Andrew Chintz, the meeting was called to order at 6:17pm by Mark Thielking who acted as chair of the meeting.

PRESENT:

Andrew Chintz
David Church
Mike Gordon

Kathryn Hoenig
Mary Beth Kass
Tom Kelly

Lee Roberts
Mark Thielking
Leo Wiegman

ABSENT:

Neil Alexander
Olivia Farr

OTHERS PRESENT:

Tom Bregman
Heather Flournoy

Dan Killourhy
Elyssa Rothe

Joe Del Sindaco
Linda Whitehead

MINUTES

On a motion by Mary Beth Kass and seconded by Lee Roberts, it was unanimously agreed to approve the October 3, 2013, minutes. All in favor, so be it

RESOLVED that the EIC Board of Directors meeting minutes of 10/3/13 is approved and accepted by the Board of Directors of which a copy is attached.

2014 BUDGET

Comptroller, Dan Killourhy, and Treasurer, Joe Del Sindaco, presented a cash flow analysis and the 2014 Budget. On a motion by Mike Gordon and seconded by Leo Wiegman it was unanimously agreed to adopt the 2014 Budget as presented and grant approval to file said Budget with the ABO as required. All in favor, so be it

RESOLVED the 2014 Budget has been adopted and approved for filing with the ABO as required of which a copy is attached.

UNDERWRITING STANDARD

On a motion by Leo Wiegman and seconded by Mike Gordon it was unanimously agreed to approve the Finance Advisory Committees recommended amendment to the Handbook and Pre-Application to include "*must include restrictive covenants confirming that the Improvements remain operational and generate the required Savings and Investment ratios and Positive Cash Flows benefitting the Property Owner as indicated in the Energize NY Application documents, the Renewable Energy System Feasibility Study and/or Energy Reduction Plan for the term of the Financing. In addition, the agreement(s) and/or contract(s) creating this third party arrangement must include restrictive covenants that allow for the Improvement(s) and the agreement(s) and/or contract(s) creating the third party arrangement to be transferred to any new Property Owner for the duration of the Financing Term.*" All in favor, so be it

RESOLVED that the Board approves the amendment to the Underwriting Standard representation language for the Pre-application and Handbook recommended by the Finance Advisory Committee and presented at this meeting.

FINANCE COMMITTEE FINANCING APPROVALS

On a motion by Kathryn Hoenig and seconded by Andrew Chintz it was unanimously agreed to approve delegating authority to the Finance Committee to review and approve individual financings in conjunction with the Energize Program. All in favor, so be it

RESOLVED the Finance Committee has been granted the authority to review and approve individual financings in conjunction with the Energize Program.

FINANCE COMMITTEE MONTHLY MEETINGS

On a motion by Kathryn Hoenig and seconded by Mike Gordon it was unanimously agreed to set monthly meetings to begin in December, 2013, and will take place on the third Thursday of the month, if required, for the purpose of reviewing and approving individual financing applications. All in favor, so be it

RESOLVED the Finance Committee shall meet at 6:15pm the third Thursday of every month at the Town of Bedford Office at 425 Cherry Street in Bedford Hills, if required, for the purpose of reviewing and approving individual financing applications and shall be noticed.

PRESENTATIONS

September Expense Report - Dan Killourhy presented the expense report for the month of September. An increase in health and business insurance premiums is expected.

Energize Advisory Committee – Tom Bregman provided a status on the Energize residential program and incremental increase. Tom states NWEAC’s performance is roughly three to four times greater than the performance of other counties within the state.

New Member Update presented by Mark Thielking. New Rochelle is expected to be presented for membership at the December Board meeting. A modification to the membership agreement to exclude remove single-owner occupied buildings will be required. Pound Ridge is expected by year end. Joe Del Sindaco provided update on other areas within the State.

Finance Advisory Committee –Mark Thielking provided a status update on the First Niagara and PFM Financial Advisor agreements. Agreements must be signed, accounts then can then opened, monies deposited and then the closing with First Niagara can be done.

Post Grant Funding Update – Mark Thielking plans to present in Albany on Home Performance group. Joe Del Sindaco is working with Oswego County on the available Recovery Act monies.

Governance Committee will meet on December 5, 2013 at 5pm followed by the Audit Committee at 6pm at the Town of Bedford’s off Offices at 425 Cherry Street.

On a motion by Mike Gordon and seconded by Leo Wiegman, there being no business before the Board, the meeting ended at 9:08pm.

The next meeting of the EIC Board of Directors will be held on December 5, 2013, at 6:15pm at the Town of Bedford’s Offices at 425 Cherry Street.

Finance Committee Meetings
425 Cherry Street, Bedford Hills
6:15pm

Month	Day
Jan	16
Feb	20
Mar	20
Apr	17
May	15
Jun	19
Jul	17
Aug	21
Sept	18
Oct	16
Nov	20
Dec	18