



ENERGY IMPROVEMENT CORPORATION, LDC

Board Meeting Minutes: February 7, 2013

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

The meeting was called to order at 6:27pm by Mr. Thielking who acted as chair of the meeting.

PRESENT:

Neil Alexander
Andrew Chintz
Mike Gordon

Olivia Farr
Mary Beth Kass
Kathryn Hoenig

Mark Thielking
Leo Wiegman

ABSENT:

Tom Kelly
Lee Roberts

OTHERS PRESENT:

Tom Bregman

Joe DeSindaco

Linda Whitehead

Ari Tran

MINUTES

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

RESOLVED that the EIC Board of Directors meeting minutes of 1/3/13 is approved and accepted by the Board of Directors of which a copy is attached.

ABSTAINED: Olivia Farr, Kathryn Hoenig

CERTIFICATE OF INCORPORATION

Ari Tran presented the revisions to the Certificate of Incorporation. Bond counsel with legal counsel's concurrence states since the revisions do not significantly alter the powers of the Corporation and court approval is not required.

On a motion by Leo Wiegman and seconded by Mike Gordon, it was unanimously agreed to approve the Certificate of Incorporation with no further changes but those that have been directed by the Board at this meeting on February 7, 2013, and to present such certificate to the Corporation's Members for consideration of adoption. All in favor, so be it

RESOLVED that the Certificate of Incorporation is approved by the Board to be presented to EIC's Members for consideration of adoption with no further changes but those that have been directed by the Board at this meeting on February 7, 2013.

The Board of Directors is calling for a Special Meeting of the Members and has set this meeting for March 4, 2013, at Noon to be held at EIC office in Yorktown Heights. Members will receive a meeting notice and revised Certificate of Incorporation via first-class mail prior to the meeting. On a motion by Mike Gordon and seconded by Olivia Farr it was unanimously agreed to set the Special Meeting of the Members. All in favor, so be it

RESOLVED a Special Meeting of the Members is set for March 4, 2013, at Noon to be held at the EIC office in Yorktown Heights for the purpose of considering adoption of the Board approved amended Certificate of Incorporation.

OFFICIAL NEWSPAPER FOR LEGAL NOTICE

On a motion by Mike Gordon and seconded by Leo Wiegman, it was unanimously agreed to approve the Journal News as the official newspaper for legal noticing. Journal News has a broader circulation and will reach a larger audience. All in favor, so be it

RESOLVED that the Journal News is the official newspaper for the purpose of legal noticing.

REQUEST FOR PROPOSAL FOR SHORT-TERM LINE OF CREDIT

The Finance Committee recommends the Board approve the request for proposals from firms interested in providing short-term capital services related to EIC's EnergizeNY Benefit Finance Programs. The response deadline will be February 26th, preliminary results are expected to be posted on or about March 5th and interviews will be scheduled as necessary the week of March 12th.

On a motion by Kathryn Hoenig and seconded by Andrew Chintz it was unanimously agreed to seek proposals for short-term line of credit. All in favor, so be it

RESOLVED that the Finance Committee will invite requests for proposals for short-term capital services with results expected on or about March 12th.

2012 AUDIT

On a motion by Mike Gordon and seconded by Neil Alexander, it was unanimously agreed to approve the EIC Director to sign an agreement with O'Connor Davies for the purpose of performing the Annual Audit for 2012 for the sum of \$3000. So be it,

RESOLVED that the Director is granted approval to sign an agreement with O'Connor Davies to perform the Annual Audit for 2012 for the sum of \$3000.

2012 EXPENSE REPORT

The 2012 Expense Report has been finalized and will be used for the aforementioned financial audit.

Energy Advisory Committee Tom Bregman provided status update on market and outreach programs as well as IT and tools.

Finance Advisory Committee: Mark Thielking provided update on:

- EIC Municipal Agreement Article 6, section d, requires amendment to define terms of reserve of Federal monies and EIC is working on language with Squires Sanders.
- Outreach to foundations for donations has begun.
- Deutsche Bank is now officially the trustee of EIC.
- Binding of Bankers and Media Insurance policies has been completed thanks to Kathryn Hoenig's efforts.
- Squires Sanders issued tax and QEBC opinion letters which will require additional edification for clarification on components.

Annual Board Evaluations distributed and are to be completed and submitted at next Board meeting.

Annual Meeting of the Members and Annual Meeting of the Board is set for March 7th.

On a motion by Mark Thielking and seconded by Mike Gordon at 8:40pm, the Board left the regular meeting and reconvened in Executive Session for the purpose of discussion of the Commercial Program Director position.

The Executive Session ended at 9:30pm and the Board resumed the regular meeting.

On a motion by Leo Wiegman and seconded by Mike Gordon there being no other business before the Board, the meeting was adjourned at 9:32pm.

The next meeting of the EIC Board of Directors will be held on March 7, 2013, at 6:15pm at the Town of Bedford's Offices at 425 Cherry Street.



ENERGY IMPROVEMENT CORPORATION, LDC

Board Meeting Minutes: January 3, 2013

A meeting of the Board of Directors of EIC was held on Thursday, January 3, 2013.

The meeting was called to order at 6:29pm by Mr. Thielking who acted as chair of the meeting.

PRESENT:

Neil Alexander	Mary Beth Kass (conf)	Leo Wiegman
Andrew Chintz	Lee Roberts	
Mike Gordon	Mark Thielking	

Absent:

Olivia Farr	Kathryn Hoenig	Tom Kelly
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Others Present:

Tom Bregman	Jim Staudt	Ari Tran
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MINUTES

On a motion by Lee Roberts and seconded by Leo Wiegman, it was unanimously agreed to approve the December 6, 2012, minutes as amended as discussed. All in favor, so be it

RESOLVED that the EIC Board of Directors meeting minutes of 12/6/12 as amended is approved and accepted by the Board of Directors of which a copy is attached.

ABSTAINED: Mike Gordon

BYLAW REVISIONS were compiled by Jim Staudt, Linda Whitehead and Ari Tran along with comments from Ken Bond of Squires Sanders. Revisions were discussed at length. ByLaw amendments are required for Squire Sanders to issue an opinion letter codifying that EIC is able to issue energy conservation bonds as well as accept tax deductible donations. Opinion letter required so that QEBC status may be announced by Westchester County. This may possibly be announced at the January Westchester Municipal Officials Association dinner. Items indentified as requiring clarification from Squires Sanders will be pursued by EIC legal counsel.

On a motion by Mike Gordon and seconded by Leo Wiegman it is unanimously agreed to approve amendments to the ByLaws with no further changes but those that have been directed by the Board at this meeting on January 3, 2013. All in favor, so be it,

RESOLVED that the ByLaws are approved with no further changes but those that have been directed by the Board at this meeting on January 3, 2013.

The Board of Directors is calling for a Special Meeting of the Members and has set this meeting for February 4, 2013, at Noon to be held at EIC offices in Yorktown. Members will receive a meeting notice and revised Bylaws via first-class mail prior to the meeting. On a motion by Leo Wiegman and seconded by Mike Gordon it was unanimously agreed to set the Special Meeting of the Members. All in favor, so be it

RESOLVED a Special Meeting of the Members is set for February 4, 2013, at Noon to be held at the EIC offices in Yorktown Heights for the purpose of considering amendments to the Corporation's ByLaws which have been recommended by the Board of Directors.

Tom Bregman provided a review of the Budget, December Expense Report and update of the Energize Advisory Committee. The last NWEAC group, Croton, will launch next week. Tom will investigate if there is a requirement for Energize staff to participate in the NYS Retirement System.

SnuggHome update: McCollough has been asked to make this item a high priority to address and finalize issues with SnuggHome and complete the contract amendment.

Nominating Committee On a motion by Mike Gordon and seconded Andrew Chintz it was unanimously agreed to appoint a Nominating Committee for the purpose of determining the number of Board Directors required and to propose recommendations of candidates for the current Board to appoint thirty days prior to the Annual Member meeting which will be held in April, 2013. The Committee shall be made up of five people: Neil Alexander, Mary Beth Kass, Tom Kelly, Leo Wiegman and Lee Roberts. All in favor, so be it

RESOLVED that the Nominating Committee is established with five members of which shall be named as: Neil Alexander, Mary Beth Kass, Tom Kelly, Leo Wiegman and Lee Roberts with the purpose of determining the number of Directors required and to propose recommendation of candidates for the Board to appoint.

Mark Thielking provided an update on the Finance Advisory Committee. Deutsche Bank will provide two references for positive review being appointed as Trustee. Mark met with the Energy Director of Simon Malls and is awaiting Lender Consent letter. Mark will speak at Bedford's WMOA dinner on 1/10/13. Hopeful Westchester County will announce QECB authority to EIC.

On a motion by Leo Wiegman and seconded by Andrew Chintz there being no other business before the Board, the meeting was adjourned at 9:21pm.

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