



# ENERGY IMPROVEMENT CORPORATION, LDC

## Board Meeting Minutes: May 2, 2013

The meeting of the Board of Directors of EIC was held on Thursday, May 2, 2013.

On a motion by Lee Roberts and seconded by MaryBeth Kass, the meeting was called to order at 6:23pm by Mr. Thielking who acted as chair of the meeting.

### **PRESENT:**

Andrew Chintz  
Mike Gordon  
Kathryn Hoenig

Mary Beth Kass  
Tom Kelly  
Lee Roberts

Mark Thielking  
Leo Wiegman

### **ABSENT:**

Neil Alexander

Olivia Farr

### **OTHERS PRESENT:**

Tom Bregman

Ari Tran

Linda Whitehead

### **MINUTES**

On a motion by Mike Gordon and seconded by Lee Roberts, it was unanimously agreed to approve the April 4, 2013, minutes. All in favor, so be it

**RESOLVED** that the EIC Board of Directors meeting minutes of 4/4/13 is approved and accepted by the Board of Directors of which a copy is attached.

ABSTAINED: Kathryn Hoenig, Mary Beth Kass, Leo Wiegman

### **MEMBERSHIP REQUESTS**

A letter requesting membership to EIC was received from the City of White Plains. On a motion by Tom Kelly and seconded by Mike Gordon it was unanimously agreed to accept the City of White Plains' membership request and the Board authorizes the EIC Program Director to send a letter of acceptance. All in favor, so be it

**RESOLVED** that the City of White Plains is accepted as the seventh member of EIC and the Program Director is authorized to confirm membership.

Absent at time of resolution: Kathryn Hoenig

### **EIC INVESTMENT GUIDELINES**

On a motion by Leo Wiegman and seconded by Mary Beth Kass it was unanimously agreed to approve the EIC Investment Guidelines as discussed subject to the review and approval of the Finance Advisory Committee. So be it,

**RESOLVED** that the Investment Guidelines are accepted as presented at this meeting and are subject to final review and approval of the Finance Advisory Committee.

### **RFP FOR FINANCIAL SERVICES**

First Niagara financing proposal was presented by Mark Thielking. Modifications and recommendations for revisions to the proposal were discussed. The Board delegates the details of the RFP to be handled by the Finance Advisory Committee. On a motion by Lee Roberts and seconded by Mary Beth Kass it is unanimously agree to have Joe Del Sindaco, EIC Treasurer, obtain amendments to the terms as discussed by the Board at this meeting and to then be presented to the Finance Advisory Committee. The Board authorizes the execution and signature of the revised terms subject to the approval of legal counsel and the Finance Advisory Committee. So be it,

**RESOLVED** that the execution and signing of First Niagara's revised financing proposal is approved subject to the approval of legal counsel and the Finance Advisory Committee.

### **AGREEMENT WITH NYSERDA**

On a motion by Kathryn Hoenig and seconded by Andrew Chintz it was unanimously agreed to approve the submission of a draft letter of credit to NYSERDA in the amount of \$500,000. So be it,

**RESOLVED** that EIC will submit a draft letter of credit to NYSERDA in the amount of \$500,000.

### **SQUIRES SANDERS OPINION LETTER**

On a motion by Mike Gordon and seconded by Lee Roberts is was unanimously agreed to accept the Opinion Letter submitted on April 17, 2013, by Squires Sanders, EIC Bond Counsel. So be it,

**RESOLVED** that EIC accepts Squires Sanders Opinion Letter submitted to EIC on April 17, 2013.

### **PRESENTATIONS**

March, 2013 Expense Report was presented by Tom Bregman: new format of actual vs. budget. Expenses continue to be below budget.

Energize Advisory Committee – Presented by Tom Bregman: update on Energize NY program and EIC Funding.

Finance Advisory Committee – Presented by Mark Thielking: update on the Finance Program, membership, and project pipeline.

On a motion by Lee Roberts and seconded by Kathryn Hoenig, at 9:37pm the Board left the regular meeting and reconvened in Executive Session for the purpose personnel issues.

On a motion by Lee Roberts and seconded by Kathryn Hoenig, there being no business before the Board the meeting ended at 9:50pm.

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



## ENERGY IMPROVEMENT CORPORATION, LDC

### Annual Board Meeting Minutes: April 4, 2013

The Annual meeting of the Board of Directors of EIC was held on Thursday, April 4, 2013.

On a motion by Mike Gordon and seconded by Olivia Farr the meeting was called to order at 7:19pm by Mr. Thielking who acted as chair of the meeting.

#### **PRESENT:**

Neil Alexander  
Andrew Chintz  
Olivia Farr

Tom Kelly  
Mike Gordon  
Lee Roberts

Mark Thielking

#### **ABSENT:**

Kathryn Hoenig

Mary Beth Kass

Leo Wiegman

#### **OTHERS PRESENT:**

Tom Bregman  
Joe Del Sindaco

Ari Tran  
Linda Whitehead

#### **MINUTES**

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

**RESOLVED** that the EIC Board of Directors meeting minutes of 3/7/13 is approved and accepted by the Board of Directors of which a copy is attached.

**ABSTAINED:** Olivia Farr, Tom Kelly

#### **ELECTIONS**

Elections of the Chairman of the Board, Vice President, Managing Director of EnergizeNY, Treasurer and Secretary was conducted in accordance with EIC's By-Laws, Article 3. On a motion by Tom Kelly and seconded by Mike Gordon, it was unanimously approved to elect Mark Thielking as Chairman of the Board; Thomas Bregman as Vice President, Management Director of EnergizeNY; Joe DelSindaco as Treasurer and Mary Beth Kass as Secretary. So be it,

**RESOLVED** that Mark Thielking shall serve as Chairman of the Board; Mary Beth Kass shall serve as Secretary of the Board; Thomas Bregman shall serve as EIC Vice President, Managing Director of EnergizeNY; Joe DelSindaco shall serve as EIC Treasurer and Managing Director of Energize NY Commercial Programs.

#### **MEMBERSHIP REQUESTS**

Letters requesting membership to EIC were received from the Towns of Lewisboro and North Salem and the City of Peekskill. On a motion by Neil Alexander and seconded by Tom Kelly it was unanimously agreed to accept Lewisboro, North Salem and Peekskill to EIC and the Board authorizes the EIC Program Director to send a letter accepting the membership request from the Towns of Lewisboro and North Salem and the City of Peekskill. All in favor, so be it

**RESOLVED** that the Towns of Lewisboro and North Salem and the City of Peekskill are accepted as members of EIC and the Program Director is authorized to confirm membership.

### **ANNUAL BOARD EVALUATIONS**

Mike Gordon presented the summary of the Board evaluations conducted annually. Improvement was reached in all or most areas. The Board recommends the Governance Committee review policies to determine what can be done to ensure all Board members are comfortable with the adoption and annual review of policies.

### **AUTHORITY BUDGETS OFFICE ANNUAL REPORTING – 2012 INVESTMENT REPORT**

On a motion by Tom Kelly and seconded by Olivia Farr it was unanimously agreed to accept and approve the 2012 Investment Report as presented to the Board at this meeting for Authority Budgets Office posting. All in favor, so be it

**RESOLVED** that the 2012 Investment Report is accepted by the Board and approved for Authority Budgets Office posting of which a copy is attached.

### **INDEPENDENT AUDITOR'S REPORT**

The Audit Committee has reviewed the 2012 Independent Auditor's Report and recommends the Board accepts the report as presented. On a motion by Tom Kelly and seconded by Lee Roberts it was unanimously agreed to accept the 2012 Independent Auditor Report. So be it

**RESOLVED** that the 2012 Independent Auditor Report is approved and accepted of which a copy is attached.

### **PRESENTATIONS**

February, 2013 Expense Report - Presented by Tom Bregman: current balance and net balance.

Energize Advisory Committee Update – Presented by Tom Bregman: current and future economic impact; contract updates: NYSERDA and Snugg Home; raised issue for financing beyond September, 2013.

Finance Advisory Committee Update – Presented by Mark Thielking, future updates will be in three categories: financing, customer outreach to property owners and municipal outreach.

### **FINANCE ADVISORY COMMITTEE**

Based on the resume provide by Michael Karlosky and his experience, he will be an asset to the Finance Advisory Committee. On a motion by Mike Gordon and seconded by Tom Kelly it was unanimously agreed to appoint Michael Karlosky to the Finance Advisory Committee. So be it

**RESOLVED** that Michael Karlosky will serve on the Finance Advisory Committee.

On a motion by Mike Gordon and seconded by Neil Alexander, at 8:37pm the Board left the regular meeting and reconvened in Executive Session for the purpose of contract discussions.

On a motion by Neil Alexander and seconded by Lee Roberts, there being no business before the Board the meeting ended at 8:57pm.

The next meeting of the EIC Board of Directors will be held on May 2, 2013, at 6:15pm at the Town of Bedford's Offices at 425 Cherry Street.