



ENERGY IMPROVEMENT CORPORATION, LDC Board Meeting Minutes: October 3, 2013

The meeting of the Board of Directors of EIC was held on Thursday, October 3, 2013.

On a motion by Mike Gordon and seconded by Lee Roberts, the meeting was called to order at 6:20pm 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:

Joe Del Sindaco
Heather Flournoy

Dan Killourhy
Linda Whitehead

MINUTES

On a motion by Mary Beth Kass and seconded by Mike Gordon, it was unanimously agreed to approve the September 12, 2013, minutes. All in favor, so be it

RESOLVED that the EIC Board of Directors meeting minutes of 9/12/13 is approved and accepted by the Board of Directors of which a copy is attached.

Abstained: Tom Kelly, Lee Roberts

NYSERDA PETITION TO NYS PUBLIC SERVICE COMMISSION TO CREATE GREEN BANK

On a motion by Kathryn Hoenig and seconded by Lee Roberts, it was unanimously agreed to write a letter to support the NYSERDA petition to the NYS Public Service Commission to fund the Green Bank.

RESOLVED that the EIC Board write a letter to support the NYSERDA petition to the NYS Public Service Commission to fund the Green Bank.

DAVID CHURCH

Newly appointed Board Member, David Church, was introduced and welcomed by all present Board members.

2014 BUDGET

The Comptroller, Dan Killhourhy, presented the proposed budget for 2014 giving cash flow analysis with best case and worse case projections. The budget will be put to vote at the next Board meeting in November and must be filed with the ABO via PARIS.

BANK SIGNATORIES

On a motion by Kathryn Hoenig and seconded by Leo Wiegman, it was unanimously agreed to authorize signatories for the specified accounts:

First Niagara Corporate Checking Account: Checks under \$1,000 will require one signature and checks over \$1,000 will require two signatures. Tom Bregman, Mark Thielking and Joe DelSindaco are authorized by this Board to sign First Niagara Corporate Checks. Warehouse Line of Credit, Operating Line of Credit, and US Bank Reserve Account(s) transfers will require two EIC approvals. This Board grants Dan Killhourhy, Joe Del Sindaco and Mark Thielking the authority to approve these transfers. So be it

RESOLVED that the Board of Directors authorize the following individuals as signatories for the specified accounts:

First Niagara Corporate Checking Account: Checks under \$1,000 will require one signature and checks over \$1,000 will require two signatures. Tom Bregman, Mark Thielking and Joe DelSindaco are authorized by this Board to sign First Niagara Corporate Checks. Warehouse Line of Credit, Operating Line of Credit, and US Bank Reserve Account(s) transfers will require two EIC approvals. This Board grants Dan Killhourhy, Joe Del Sindaco and Mark Thielking the authority to approve these transfers.

FIRST NIAGARA LOAN DOCUMENTS

On a motion by Tom Kelly and seconded by Leo Wiegman, it was unanimously agreed to authorize Joe DelSindaco, EIC Treasurer, to sign required loan closing documents with First Niagara Bank. So be it

RESOLVED that this Board authorizes Joe DelSindaco, Treasurer, to sign and execute all necessary closing documents with First Niagara Bank for Line of Credit for \$3,000,000 and Operating Line of Credit for \$300,000 pursuant to the terms specified in the First Niagara Bank Commitment Letter previously approved by this Board.

NYSERDA LINE OF CREDIT

On a motion by Leo Wiegman and seconded by Kathryn Hoenig, it was unanimously agreed to authorize the following individuals as signatories of NYSERDA's Line of Credit transactions: Dan Killhourhy, Joe Del Sindaco and Mark Thielking. So be it

RESOLVED that the Board authorizes Dan Killhourhy, Joe Del Sindaco and Mark Thielking as signatories of NYSERDA's Line of Credit transactions.

PRESENTATIONS

Energize Advisory Committee – Heather Flournoy was on hand to present an update to the Board of the status of the residential program. Heather commented that the turn around time from homeowner submissions to NYSERDA has improved and the system is working well.

Finance Advisory Committee – Mark Thielking provided a status update of First Niagara and PFM Financial Advisor agreements. Joe Del Sindaco provided a Project Pipeline update. EIC was not named as a priority project for the Cleaner Greener Grant and we are awaiting to hear the amount, if any, that will be awarded.

On a motion by Mark Thielking and seconded by Mike Gordon, at 8:46pm the Board left the regular meeting and reconvened in Executive Session for the purpose to discuss a personnel issue of particular employees.

On a motion by Mike Gordon and seconded by Kathryn Hoenig at 9:15pm it was agreed to end the Executive Session and return to the regular meeting.

On a motion by Mike Gordon and seconded by Kathryn Hoenig, there being no business before the Board, the meeting ended at 9:15pm.

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



ENERGY IMPROVEMENT CORPORATION, LDC Board Meeting Minutes: September 12, 2013

The meeting of the Board of Directors of EIC was held on Thursday, September 12, 2013.

On a motion by Leo Wiegman and seconded by Mike Gordon, the meeting was called to order at 6:36pm by Mark Thielking who acted as chair of the meeting.

PRESENT:

Neil Alexander
Andrew Chintz
Mike Gordon

Kathryn Hoenig
Mary Beth Kass
Mark Thielking

Leo Wiegman

ABSENT:

Olivia Farr

Tom Kelly

Lee Roberts

OTHERS PRESENT:

Tom Bregman
Lauren Brois

Joe Del Sindaco
Dan Killourhy

Herb Oringe1
Linda Whitehead

MINUTES

On a motion by Mike Gordon and seconded by Mary Beth Kass, it was unanimously agreed to approve the August 1, 2013, minutes. All in favor, so be it

RESOLVED that the EIC Board of Directors meeting minutes of 8/1/13 is approved and accepted by the Board of Directors of which a copy is attached.

EIC Board Member Appointment

On a motion by Leo Wiegman and seconded by Neil Alexander it was unanimously agreed to appoint David Church as the 11th initial board member in accordance with EIC's By-Laws to fill an open position with the term ending at the 2015 Annual Board Meeting. All in favor, so be it

RESOLVED that David Church will serve as the 11th initial board member of the EIC Board until the 2015 Annual Board Meeting.

Mission Statement Revision

On a motion by Mike Gordon and seconded by Kathryn Hoenig it was unanimously agreed to modify the existing mission statement as discussed at this meeting. All in favor, so be it

RESOLVED that the EIC Mission Statement has been amended as discussed at this meeting and is approved by this Board of which a copy is attached.

PRESENTATIONS

August 2013 Expense Report – presented by Dan Killourhy

Energize Advisory Committee - Tom Bregman updated the board on the residential program and status of the Cleaner Greener and Solarize grants.

Finance Advisory Committee – Mark Thielking provided a status update on the First Niagara and PFM Financial Advisor agreements. Joe Del Sindaco provided a Project Pipeline update.

Social Media and Energize Library Program – Lauren Brois was on hand to demonstrate Energize’s use of social media tools such as Facebook, Twitter and LinkedIn as well as an update of the success of the collaborative Energize Library Program.

On a motion by Kathryn Hoenig 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 October 3, 2013, at 6:15pm at the Town of Bedford’s Offices at 425 Cherry Street.