



ENERGY IMPROVEMENT CORPORATION, LDC

Annual Meeting of the Board

Minutes of April 3, 2014

The Annual meeting of the Board of Directors of EIC was held on Thursday, April 3, 2014.

PRESENT:

Neil Alexander
Chris Burdick
Andrew Chintz
David Church

Mike Gordon
Kathryn Hoenig
Mary Beth Kass
Tom Kelly

Mark Thielking
Leo Wiegman

ABSENT:

Olivia Farr

OTHERS PRESENT:

Tom Bregman
Lauren Brois
Joe Del Sindaco
Robert Fischman

Heather Flournoy
Susanna Killourhy
Thomas Madden
Dan Killourhy

Elyssa Rothe
Linda Whitehead

On a motion by Mike Gordon and seconded by Leo Wiegman the meeting was called to order at 6:35pm by Mark Thielking who acted as chair of the meeting.

MINUTES

On a motion by Chris Burdick and seconded by Leo Wiegman, it was unanimously agreed to approve the March 6, 2014, minutes. All in favor, so be it

RESOLVED that the EIC Board of Directors meeting minutes of 3/6/14 is approved and accepted by the Board of Directors of which a copy is attached.

Abstained: David Church, Kathryn Hoenig and Mary Beth Kass

ELECTION OF OFFICERS FOR 2014

In accordance with the Bylaws and on a motion by Chris Burdick and seconded by Leo Wiegman, it was unanimously agreed to approve the Governance Committee suggestions for the 2014 Election of Officers as such: Chairman of the Board and Executive Director: Mark Thielking; Treasurer: Joe Del Sindaco; Secretary: Mary Beth Kass. All in favor, so be it

RESOLVED that Mark Thielking shall serve as Chairman of the Board as well as Executive Director until December 31, 2014. Joe Del Sindaco shall serve as Treasurer, and Mary Beth Kass shall serve as Secretary until the next Annual Board Meeting election or until an earlier resignation or removal.

2013 PROGRESS AND ACCOMPLISHMENT REPORT

On a motion by Chris Burdick and seconded by Leo Wiegman, it was unanimously agreed to approve the 2013 Progress and Accomplishment Report as presented at this meeting which will be submitted to the NYS Authorities Budget Office. All in favor, so be it

RESOLVED that the 2013 Progress and Accomplishment Report is approved for submission to the NYS Authorities Budget Office of which a copy is attached.

SUMMARY PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

On a motion by Mark Thielking and seconded by Mike Gordon, it was unanimously agreed to accept the 2013 Annual Board of Directors Performance Evaluation Summary. The Board of Directors, the Governance Committee along with the Chairman of the Board will work comprehensively to address areas of concern. All in favor, so be it

RESOLVED that the 2013 Annual Board of Directors Performance Evaluation Summary is accepted by the Board of which a copy is attached.

INDEPENDENT FINANCIAL AUDIT

The Audit Committee recommends the Board adopt the 2013 Financial Audit of O'Connor Davies upon the approval and signature of minor amendments as discussed at this meeting and submitted to O'Connor Davies. On a motion by Mike Gordon and seconded by Mary Beth Kass, it was unanimously agreed to accept the 2013 Financial Audit of O'Connor Davies with amendments as discussed at this meeting. All in favor, so be it

RESOLVED that the 2013 Financial Audit of O'Connor Davies with amendments as discussed at this meeting and approved by O'Connor Davies is accepted by the Board.

OFFICER SALARY

The Governance Committee approved title, responsibilities and salary for Mark Thielking as Executive Director at a sum of \$1 and Joe Del Sindaco, Managing Director, salary of \$30,000 is approved as submitted. The Governance Committee also approved a Bonus Pool in which all employees will be eligible to participate. The 2014 Bonus Pool shall be funded from net proceeds related to Energize NY financings after certain expenses are accounted for. The Executive Director shall have discretion to make bonus allocations subject to the approval of the Governance Committee.

PRESENTATIONS

2014 February Expense Report - Dan Killourhy presented the expense report for the month of February. Dan states \$30,000 in funds is expected from NYSERDA in May, \$50,000 from Deutsche Bank Foundation from QEBC program sometime this year. The Solarize Grant is expected in the later part of the year. \$30,000 has been transferred from the 1st Niagara Demand Line of Credit to EIC's checking account in preparation of assuming expense payments when the Town of Bedford grant monies are expended.

EIC Member Services – Tom Bregman reported on the status of current members, programs and services being delivered. Continue to provide legacy NWEAC communities Residential program services. Hoping for additional funding to expand the service area. Continue to leverage all programs by aligning community goals like economic development objections, climate action plans or sustainability plans. Key program is Commercial.

New Member Update - Joe Del Sindaco provided an update on outreach for membership to Onondaga County, Erie County and City of Syracuse. Westchester County QEBC letter has generated some interest but not as quickly as expected. A follow up meeting with Mt. Vernon Commissioner of Planning will be on Friday.

Commercial Program –Bob Fischman provided an update on the four programs of Multi family, Solar/Renewable Energy, NYSERDA Existing Facilities Program and Westchester (QEBC) Project. An analysis of projects by municipality was provided with finance estimates totaling \$22M. Certain properties are being defined as residential in the commercial program because the structure doesn't easily fit in a commercial category although the property is commercially owned.

EIC Revenue – Joe Del Sindaco reported on the issue of funding of the budget and timing as potentially being an issue. Expectation is to meet the 2014 forecast.

PUBLIC COMMENT:

Bob Fischman reported on his trip to the Department of Energy to judge responses to the Better Buildings Case Challenge presented from six universities. The panel awarded Carnegie Mellon as the best proposal received and the most innovative proposal was from the University of California San Diego.

On a motion by Mary Beth Kass and seconded by Tom Kelly, there being no business before the Board the meeting ended at 8:35pm.

The next meeting of the EIC Board of Directors will be held on May 1, 2014, at 6:15pm at the Town of Bedford's Offices at 425 Cherry Street.



ENERGY IMPROVEMENT CORPORATION, LDC

Board Meeting Minutes: March 6, 2014

A meeting of the Board of Directors of EIC was held on Thursday, March 6, 2014.

Roll call was taken and the meeting was called to order at 6:25pm by Mark Thielking who acted as chair of the meeting.

PRESENT:

Neil Alexander
Chris Burdick
Andrew Chintz

Mike Gordon
Tom Kelly
Mark Thielking

Leo Wiegman

ABSENT:

David Church
Kathryn Hoenig

Olivia Farr
Mary Beth Kass

OTHERS PRESENT:

Tom Bregman
Lauren Brois
Joe Del Sindaco

Robert Fischman
Heather Flournoy
Dan Killourhy

Elyssa Rothe
Linda Whitehead

MINUTES

On a motion by Chris Burdick and seconded by Leo Wiegman, it was unanimously agreed to approve the February 6, 2014, minutes. All in favor, so be it

RESOLVED that the EIC Board of Directors meeting minutes of 2/6/14 is approved and accepted by the Board of Directors of which a copy is attached.

Abstained: Neil Alexander

2013 MISSION STATEMENT AND MEASUREMENT REPORT, ASSESSMENT OF INTERNAL CONTROLS and EIC INVESTMENT NOTICE

On a motion by Chris Burdick and seconded by Leo Wiegman it was unanimously agreed to approve the amendments of the Mission Statement and Measurement Report, Assessment of Internal Controls, and EIC Investment Notice as presented at this meeting to be submitted to the NYS Authorities Budget Office. All in favor, so be it

RESOLVED that the 2013 Mission Statement and Measurement Report, Assessment of Internal Controls, and EIC Investment Notice amendments are approved as presented at this meeting for submission to the NYS Authorities Budget Office of which a copy is attached.

NEW ROCHELLE MEMERSHIP

The City of New Rochelle having met all membership requirements and EIC having received a written membership request and on a motion by Chris Burdick and seconded by Leo Wiegman it was unanimously agreed to accept the City of New Rochelle as the newest member of EIC. All in favor, so be it

RESOLVED that the City of New Rochelle is accepted as a member of EIC and the Board Chairman, Mark Thielking, is authorized to sign the municipal agreement with the City of New Rochelle confirming membership.

Mark Thielking acknowledges Linda Whitehead for her diligence and hard work on New Rochelle's membership.

ENERGIZE ADVISORY COMMITTEE AMENDED CHARTER

On a motion by Chris Burdick and seconded by Leo Wiegman, it was unanimously agreed to approve the amendment to the Energize Advisory Committee charter as presented at this meeting to improve member services and having a minimum of seven seats and a maximum of eleven seats, expiring annually. All in favor, so be it

RESOLVED that the Energize Advisory Committee charter amendment as presented at this meeting is approved, of which a copy is attached.

SUSTAINABLE REAL ESTATE SOLUTIONS AGREEMENT

On a motion by Chris Burdick and seconded by Leo Wiegman and having been reviewed by legal counsel it was unanimously agreed to approve Mark Thielking, Chairman of the Board, to sign a one-year agreement at no initial cost to EIC with Sustainable Real Estate Solutions (SRS). SRS will review projects, develop project financial analysis, provide measurements and savings verification for one year post upgrade, provide one-on-one assistance with owner as well as assist in obtaining lender consent. All in favor, so be it

RESOLVED that the Board approves Mark Thielking, Chairman, to sign a one-year agreement at no initial cost to EIC with Sustainable Real Estate Solutions (SRS) for the purposes of providing one-on-one assistance with owners on upgrades.

ANNUAL MEMBER MEETING

On a motion by Chris Burdick and seconded by Mike Gordon it was unanimously agreed to hold the Annual EIC Member Meeting on April 3, 2014, at 5:00pm at a location to be determined at a later date. All in favor, so be it

RESOLVED that the Annual Members Meeting will be held on April 3, 2014, at 5:00pm at a location to be determined.

PRESENTATIONS

Financial Statement - Dan Killourhy stated O'Connor Davies audit has been successfully concluded. The audit satisfies all audit requirements.

A meeting of the Audit Committee is set for April 3, 2014, at 4pm, location to be determined, for the purpose of reviewing the final audit and preparing a recommendation to the EIC Board to accept the 2013 audit completed by O'Connor Davies.

January Expense Report - Dan Killourhy presented the expense report for the month of January, 2014. The expense report has been restructured by division, corporate, commercial and financings to match the 2014 budget. The budget columns have been updated to reflect the new EIC structure. The budget has been moved to an accrual accounting system.

EIC Member Services – Tom Bregman reported on the status of current members, programs and services being delivered. Residential home upgrades for the month of January and NWEAC's performance percentage of NYS Projects is at 2.5%. An over performance trend of 27 out of 29 reporting months continues.

New Member Update - Joe Del Sindaco provided an update on outreach for membership to Onondaga County, Erie County and City of Syracuse. Westchester County QEBC letter has generated some interest but not as quickly as expected. A follow up meeting with Mt. Vernon Commissioner of Planning will be on Friday. Yonkers bond rating is in question.

Commercial Program – Elyssa Rothe and Bob Fischman provided an overview of the status of the Commercial Program with project likelihood, timeline, financing range and number of pre-applications submitted. Develop strategy moving forward to define primary targets, access and set financial limits. The Multi family program has twenty-six multi family partners having completed the training program and are now designated as EnergizeNY Finance Qualified Partners. There will be an event in Port Chester on March 11th for property owners of affordable housing to train contractors on the Energize financing program. Mark Thielking has submitted a scope of work to the Existing Facilities Program with NYSERDA. EIC's involvement with NYSERDA will focus on commercial, industrial, office and large institution facilities.

EIC Revenue – Joe Del Sindaco provided an update on the financial status of Energize. QECB funding is essential to EIC's success. There is concern of not meeting the forecasted figures but as it is still early in the year there is the possibility of reaching the forecast. Mark Thielking states the post grant funding of \$975,000 of the Existing Facility Program, which is in control of this grant, is on a fast track for approval.

Foundations will be led by Kathryn Hoenig along with Olivia Farr, Mark Thielking and Elyssa Rothe. An update letter will be sent to all previously contacted Foundations.

Finance Committee Update - Mark Thielking states an RFP was issued to potential intermediaries and/or financial service firms to develop a long term source of capital for EIC's programs. Interviews with responders will be the week of April 28, 2014, and a vendor will be selected on May 5th.

Solarize – Mark Thielking reports that Nina Orville shall have the final agreement by the end of March for EIC's legal counsel to review.

PUBLIC COMMENT:

The full-time Energize staff expressed concerns regarding vacation and holiday schedules, travel and work related expense reimbursements and future retirement plan. The Board will address concerns and investigate best practice for reimbursements.

On a motion by Chris Burdick and seconded by Mike Gordon, there being no business before the Board the meeting ended at 8:52pm.

The next meeting of the EIC Board of Directors will be held on May 1, 2014, at 6:15pm at the Town of Bedford's Offices at 425 Cherry Street.



Energy Improvement Corporation

Annual Report on Progress and Accomplishments – 2013 FINAL REPORT

Operations:

The Energy Improvement Corporation (EIC) is a NYS Not for Profit Local Development Corporation whose mission is to save money and reduce the waste of energy by enabling energy related improvements through innovative community based outreach and marketing efforts and innovative financing options.

BACKGROUND & MISSION

The EIC was formed on July 7, 2011 pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York as a New York State Public Authority, Local Development Corporation.

The EIC's purpose and quasi-public objective is to promote the public good, and thereby lessen the burdens of government in the Participating Municipalities, and act in the public interest. The Corporation will achieve this purpose by providing low-cost financing and community-based support for energy efficiency programs and alternative or distributed energy generating facilities for residents and businesses in the Participating Municipalities as authorized in Article 5-L of the General Municipal Law of New York.

In pursuit of said purposes, the Corporation has powers in furtherance of the policy of the State to achieve statewide energy efficiency and renewal energy goals, reduce greenhouse gas emissions, mitigate the effect of global climate change, advance a clean energy economy through the deployment of renewable energy systems and energy efficiency measures throughout the State by municipalities in fulfilling an important public purpose in providing financing to property owners for the installation of renewable energy systems and energy efficiency measures. EIC has two areas of focus: ENY marketing and outreach services through the ENY Commercial and Residential Programs and finance services for qualified energy upgrades through the ENY Finance Program. Services and activities are funded by grants won in 2010 by the Town of Bedford in partnership with the Northern Westchester Energy Action Consortium and the Bedford 2020 Coalition, and in 2013 secured from NYSERDA and the Deutsche Bank Foundation.

Objective:

EIC's objective is to increase energy efficiency in buildings to reduce energy use and costs, support and develop the local economy and improve the quality of life (health, safety, comfort, Green House Gas Emissions and air quality) of community participants. EIC seeks a market

transformation that dramatically increases building energy efficiency upgrades from a historically low baseline of less than 1% of New York buildings to a significantly higher concentration in the EIC areas of operation.

The program will continue to increase the number of assessments and upgrades through a mix of; 1) property owner and energy service company engagement efforts, 2) local municipal engagement and program rollout, 3) the deployment of the ENY toolkit that supports a robust community based marketing effort web services and social media 4) the rollout of ENY Finance, a Property Assessed Clean Energy (PACE) Benefit Financing program that will help building owners finance their upgrades.

Significant Accomplishments for 2013:

Work accomplished in 2013 are in three general categories: 1) launch of ENY Finance, 2) launch of ENY Commercial, 3) ENY Residential

1. Launch of Energize NY Finance - The ENY Finance Program, a Property Assessed Clean Energy (PACE) program, completed all required documentation and legal work in 2012 and began offering financings in member municipalities in the fourth quarter 2013 after securing a capital line from First Niagara Bank. EIC added 9 additional municipalities in Westchester along with Orange County and now has 13 municipalities as members. Thirteen additional municipalities throughout the NY State and Westchester County are in process to become members. Expanding membership and scaling up financing demand is key to the long-term sustainability of the ENY programs. EIC has adopted a budget based on gross commercial program financings totaling \$15,600,000 in 2014.
 - a. *Qualified Energy Conservation Bonding Authority* - EIC recently received a transfer from Westchester County of a minimum of just under \$4,000,000 in Federal Qualified Energy Conservation Bonding (“QECCB”) authority. Due to favorable federal subsidy, which substantially reduces the interest costs to the borrower below market rates, EIC anticipates selling this \$4,000,000 in financing of Commercial projects in the 1st half of 2014. An additional \$4,000,000 in QECCB authority could potentially be awarded to EIC from Westchester County later in 2014. Additionally, EIC is exploring the transfer of unused QECCB bonding authority from other governmental entities throughout New York State.
 - b. *\$3,000,000 in 1st Niagara Line of Credit Secured* - In November of 2013, EIC entered into a Warehouse Line of Credit agreement with 1st Niagara Bank. This line of credit will be used to provide initial capital to EIC’s commercial energy efficiency & improvement program. At 1st Niagara’s discretion, the initial \$3,000,000 Line of Credit can be increased to an eventual total of \$12,000,000. Interest costs to EIC under this arrangement can fluctuate with general market changes in interest rates. EIC was also awarded an additional \$300,000 Operating Line of Credit. In accordance with the terms of this agreement, EIC also established a \$150,000 Loan Loss Reserve transferred from Dept. of Energy grant funds. See further discussion under Notes To The Financial Statements.

- c. *Long Term Financing Strategy* - Since financings of commercial projects by EIC can extend up to 20years, EIC has developed a long term financing strategy to protect itself from unforeseen interest rate increases which could negatively impact the profitability of its long term municipal receivables. EIC anticipates the periodic issuance of bonds to lock in long-term interest rates and concurrently replace borrowings from 1st Niagara as EIC's portfolio grows. EIC has retained the services of the PFM Group, a leading independent municipal finance advisory firm, to help it evaluate the various alternative long-term financing strategies.
 - d. *Loan Loss Reserves* - As part of the long term financing strategy, and in accordance with the agreement with 1st Niagara, EIC has established Loan Loss Reserves totaling \$582,000 (includes the \$150,000 dedicated to 1st Niagara) sourced from the original DOE grant. In addition, NYSERDA has awarded a \$500,000 Letter of Credit to EIC which will provide loan loss reserve support to protect EIC's creditors and municipal members from claims or defaults arising relating to financings made by EIC to property owners in municipalities with a population greater than 30,000. In the event that EIC issues Notes or Bonds, NYSERDA's Letter Of Credit can be used in connection with supporting a portion of the bond debt service funds or any claims made on those reserves.
- 2. **Launch of Energize NY Commercial –**
Energize NY Commercial is the marketing, support and outreach program affiliated with the Energize NY Finance program. The ENY Commercial team assists local property owners with navigating NYSERDA and utility incentive programs, completing the ENY Finance pre-application and application forms, finding a certified building appraiser, securing construction loan financing, accessing qualified contracting and engineering firms and design teams, assembling required documents, obtaining lender consent, and providing 3rd party analysis on the financial impact of the proposed project. In order to further bolster investor and building owner confidence we will also help facilitate Measurement and Verification (M&V) services to track the actual realized energy savings of buildings over time. IN 2013, ENY Commercial hired its first employee and developed a project list totaling 35 projects including Multi Family, Commercial and Industrial buildings.
- 3. **Update on Energize NY Residential program:**
 - a. Developed relationship and launched a program to provide “application assistance” with 10 libraries in the NWEAC geography
 - b. Working in concert with library staff and other “trusted sources” provided up to 20 hours a month of ENY Residential staffed “application assistance” hours to help homeowners complete Green Jobs Green New York (GJGNY) comprehensive home energy efficiency assessment applications
 - c. Development and publication of 15 ENY Residential case studies. Each case study included a project narrative, project data, a photograph of the home and homeowner(s), projected savings and actual savings with at least 12 months of energy use data.

- d. Continued over production of Home Performance with ENERGY STAR upgrades in the ENY Residential geography.
 - i. 2013 performance:
 - 1. **183** homes upgraded
 - 2. **\$2,317,512** in local economic activity
 - 3. **28** jobs created for local economy
 - 4. **\$347,627** in annual homeowner cost savings
 - 5. **366** tons (61 cars) in CO₂ emission's reductions
 - ii. Overall 2011-13 performance:
 - 1. **444** homes upgraded
 - 2. **\$5,787,448** in local economic activity
 - 3. **64** jobs created for local economy
 - 4. **\$578,745** in annual homeowner cost savings
 - 5. **914** tons (190 cars) in CO₂ emission's reductions
- e. *Additional Accomplishments:*
 - i. Continued development and quarterly updates to the “ENY Contractor Corps”
 - ii. Completed multiple community resource identification and data collection sessions
 - iii. Completed over 35 Energy Coach homeowner assessment review visits
 - iv. Developed streamlined online application and application processing

ENY Starter Town (RFP2228) Grant operations

Operating with Town of Bedford grant funding under NYSERDA’s RFP2228 the EIC, via a sub-contractor, developed the ENY “Starter Town” program. Features included a municipal toolkit and outreach to local elected officials. The sub-contractor met with 30 municipalities and five county-wide organizations involving multiple municipalities. For the other 160+ municipalities in the service territory outside of Westchester (e.g. Dutchess, Orange, Putnam, Rockland, Sullivan, and Ulster) the sub-contractor provided a “County-wide” snapshot that reported on completed upgrades, economic development and jobs impact by year. Additional outreach and information about Home Performance with ENERGY STAR was provided through December 2013.

EIC Membership Services -

EIC’s goals align with those of local communities across New York State. EIC’s mission is to increase demand for energy efficiency and renewable energy projects that drive community wide benefits like improved air quality, good local jobs, improved building stock and lower energy costs. EIC will launch its member services division in the second quarter of 2014. Municipal members will have access EIC tools and staff to design a range of marketing, outreach and training programs that best match the goals and characteristics of each member community. Beyond those basic services EIC staff can provide strategic advice on accessing and developing additional assets that further leverage ENY services. At the broadest level the EIC provides ENY Finance, ENY Commercial and ENY Residential services. The specific services offered to property owners in each community will be driven by local economic development, energy and sustainability goals and by the availability of targeted funding streams. Also, varying by community, communities may have access to federal Qualified Energy Conservation

Bond (QECB) authority that can bring down the cost of energy efficiency and renewable energy projects beyond the already low ENY Finance Rates.

BUSINESS ACTIVITIES & OPERATIONS-2013

EIC's operating expenses for the year 2013 were \$1,143,879 of which \$404,257 was paid for by EIC and \$739,622 (including \$437,419 in transfers to Loan Loss Reserves) was paid for by the Town of Bedford on behalf of EIC using federal and state grant funds that were awarded to the Town of Bedford to start and fund the ENY Program. The Town of Bedford created EIC on 7/15/2011 to be the vehicle through which to operate the ENY Program, and continues to fund all but EIC's personnel and compensation expenses no later than November 1, 2014 from DOE and NYSERDA Grant proceeds. This date represents an extension of the original grant funding extension date of September 30, 2013.

Based on EIC's adopted budget for 2014, EIC will utilize all funds remaining from the original \$2,535,728 Department of Energy grant by November 1, 2014. At that point in time, EIC's operations will be funded from other sources described below.

See O'Connor Davies certified financial statements for the year ending December 31, 2013 for EIC's Balance Sheet, Income Statement, Statement of Cash Flows and Statement of Net Position.

EIC will be funding the Loan Loss reserves from lending activity with the goal of improving EIC's credit rating and securing a resulting anticipated decrease in interest costs.

Additional Anticipated Funding Sources

EIC is aggressively pursuing additional grant funding from both government entities and private foundations. NYSERDA has given preliminary approval for \$975,000 in grant funds to support the EIC Commercial program in 2014 and 2015. Anticipated deliverables to NYSERDA include a program to add municipal members to EIC's roster, financing large industrial and commercial projects and helping to drive demand for NYSERDA's programs and services.

Outlook

EIC's mission and ultimate success will hinge on moving past the current focus on the grant deliverables and leverage EIC's proprietary methods and processes into delivering a superior ENY product that is determined to be essential to the goals of EIC's clients and stakeholders. The ENY Programs will continue to provide a high level of direct homeowner support within NWEAC communities but will be significantly expanding the ENY Commercial Program and ENY Finance Program to expand the types of buildings serviced in EIC's Member communities.



2014 - Summary Results of Confidential Evaluation of Board Performance

Criteria	Agree #	Somewhat Agree #	Somewhat Disagree #	Disagree #
Board members have a shared understanding of the mission and purpose of the Authority.	11			
The policies, practices and decisions of the Board are always consistent with this mission.	11			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	10	1		
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	10	1		
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	6	5		
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence or self-interest.	11			
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	9	2		
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	10	1		
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	9	2		
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	10	1		
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	11			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	10	1		
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	11			
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	8	3		
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	10	1		
Board members demonstrate leadership and vision and work respectfully with each other.	11			

Name of Authority: Energy Improvement Corporation, LDC
 Date Completed: April 3, 2014