



**ENERGY IMPROVEMENT CORPORATION, LDC**  
**Board Meeting Minutes: January 8, 2015**

A meeting of the Board of Directors of EIC was held on Thursday, January 8<sup>th</sup>, 2015.

A roll call was taken and the meeting was called to order at 6:18pm by Kathryn Hoenig who acted as chair of the meeting.

**PRESENT:**

Neil Alexander  
Chris Burdick  
Andrew Chintz

Mike Gordon  
Kathryn Hoenig  
Tom Kelly

Beth Smayda  
Mark Thielking  
Abe Zambrano

**ABSENT:**

David Church

Garrett Duquesne

**OTHERS PRESENT:**

Tom Bregman  
Joe DelSindaco

Dan Killourhy  
Nina Orville

Linda Whitehead

**MINUTES**

On a motion by Chris Burdick and seconded by Abe Zambrano, it was unanimously agreed to approve the December 4, 2014, Board of Director's meeting minutes. All in favor, so be it

**RESOLVED** that the EIC Board of Director's meeting minutes of 12/4/14 is approved and accepted by the Board of Directors of which a copy is attached.

Abstained: Tom Kelly, Beth Smayda

**NOMINATING COMMITTEE APPOINTMENT**

On a motion by Kathryn Hoenig and seconded by Abe Zambrano, it was unanimously agreed to appoint Chris Burdick as Co-Chairman of the Nominating Committee. All in favor, so be it, with Chris Burdick abstaining

**RESOLVED** that Chris Burdick is appointed as Co-Chairman of the Nominating Committee.

**FINANCE COMMITTEE APPOINTMENT**

On a motion by Mark Thielking and seconded by Kathryn Hoenig, it was unanimously agreed to appoint Beth Smayda as the newest member of the Finance Committee. All in favor, so be it with Beth Smayda abstaining

**RESOLVED** that Beth Smayda is the appointed as the newest member to the Finance Committee.

**ANNUAL MEETING OF THE MEMBERS**

On a motion by Kathryn Hoenig and seconded by Mike Gordon, it was unanimously agreed to set the Annual Meeting of the Members for 5pm on April 2<sup>nd</sup> to be held at the EIC offices at 2051 Baldwin Road Yorktown Heights, NY. It is requested, the Nominating Committee have a slate of candidate recommendations to be presented at the February 5<sup>th</sup> Board meeting and to be included in the member meeting packets which shall be mailed thirty days prior to Annual meeting of the Members.

**RESOLVED** that the annual meeting of the members will be on April 2, 2015, at 5:00pm at EIC's offices located at 2051 Baldwin Road, Yorktown Heights, NY 10598.

## **CITY OF MOUNT VERNON**

On a motion by Chris Burdick and seconded by Mike Gordon, it was unanimously agreed to accept the City of Mt. Vernon, having met all requirements and having submitted a request for membership to EIC, as EIC's newest member. The City of Mt. Vernon's membership is subject to the receipt of the EIC standard certificate and opinion letter, receipt of minutes of Public Hearing passing the local law, all subject to EIC's legal counsel's review and approval. All in favor, so be it

**RESOLVED** that the City of Mt. Vernon having met all requirements and having submitted a request for membership is accepted as the newest member of EIC subject to receipt of the EIC standard Municipal certificate and Local Counsel opinion letter and minutes of Public Hearing passing the local law, all subject to EIC's legal counsel's review and approval.

## **PRESENTATIONS**

**New Member Update** - Joe Del Sindaco stated many areas within the State continue to express discomfort of having the obligation to make EIC's trustee whole in the event of a tax delinquency and/or default. Local Laws have been passed in the City of Cortland, City of Rye, City of Mt. Vernon and the County of Ulster.

**November 2014 Expense Report** - Dan Killhoury reported large expenses in corporate division due to legal services for bond counsel services and Solarize Sub-Contracts. Cash position approximately \$4,000 at year end, drew down 1<sup>st</sup> Niagara line of credit to \$100,000 largely for bond counsel expenses. NYSEDA has been billed for \$166,000 for November and December expense outlay with reimbursement expected by January month-end. Focus is on the 2014 Financial Audit being done by O'Connor Davies at the end of January.

**Finance** - Mark Thielking stated waiting for finalized document approval from US Bank; Bank of America should have final approval from credit department shortly, 1<sup>st</sup> Niagara lender is recommending a rider to the existing agreement on calculating an initial interest rate to any draw on the warehouse line. EIC is expecting to set up a subline for QECB draws on the warehouse; US Bank to finalize any comments to the inter-creditor agreement and soon after all parties will schedule a "dry" closing.

**Funding** - Mark Thielking reported on the Existing Facilities Program and the continuation of expansion across the State; including contractor training and creating a state-wide advisory council and building new relationships with potential stakeholders. The Cleaner Greener Grant will focus on other areas of the State such as the Central and Mid-Hudson regions; now working with grant administrators on the scope of the grant to expand Energize. Four areas originally proposed to work on within these two regions is to increase EIC membership, launch EnergizeNY Commercial and Finance programs, launching Residential Program and expanding Solarize. Funding award was less than proposal requested which will lead to a reduction of this scope.

**Foundations** - Kathryn Hoenig would like to make foundations her priority in 2015.

**Residential** - Tom Bregman reports the program continues to over-performance within the State. The month of December produced 28 sign-ups: 11 website 10 events, 5 phone and 2 drop-ins. The program is closing in on 750 completed home upgrades.

**Commercial Update** - Mark Thielking provided a project status. Projects with a group home in North Salem, first QECB project, at \$25K and a dairy farm in Orange County at \$76K in financings are moving forward. IMA with Westchester County will close shortly. EIC's project list includes 19 multi family projects with \$11.5M financings and a 38% likelihood of closing. QECB portion of the project list has 50 projects with \$10M

financings and a likelihood of 50% to close. There are 15 Solar projects on the list with \$7.5M in financings and a 50% of likelihood to close.

**Westchester Solarize Initiative** – Nina Orville presented the Board on the status of Solarize. January 7<sup>th</sup> there was a press release announcing the Westchester Solarize Initiative. Westchester Solarize will be the first solarize community program NYSERDA will roll out. The program is designed to be in line with the State’s moving away from incentives and creating a robust market for clean energy. Two complimentary components of solarize campaigns which aggregate demand for solar during time limited campaigns and solar friendly zoning and permitting. Campaigns will run 18 to 20 weeks in duration with two rounds each round with four campaigns to be launched in Westchester first.

**PUBLIC COMMENT** - None

On a motion by Kathryn Hoenig and seconded by Chris Burdick, at 8:25pm it was unanimously agreed to suspend the regular meeting and convene in Executive Session for the purpose of specific personnel matters.

Kathryn Hoenig left the room for the Executive Session discussion.

The discussion of specific personnel matters completed, the Board unanimously agreed to return to the regular meeting at approximately 9:00pm.

**PERSONNEL MATTERS**

On a motion by Chris Burdick and seconded by Tom Kelly, it was unanimously agreed to appoint Kathryn Hoenig as Chief Operating Officer effective January 20, 2015, for compensation of \$80,000 annually with benefits, 4 weeks vacation, standard sick days and eligible for the bonus program based upon goals to be set by the Executive Director and Governance Committee. An offer letter setting forth these terms is to be prepared. All in favor, so be it

**RESOLVED** that Kathryn Hoenig will serve as Chief Operating Officer at a salary of \$80,000, benefits of health, paid leave and is eligible for the bonus program as discussed at this meeting.

Kathryn Hoenig returned to the room and re-joined the meeting.

Kathryn Hoenig resigned as Chairman of the Board effective immediately, and also resigned from the Governance and Audit Committees.

On a motion by Abe Zambrano and seconded by Beth Smayda, it was unanimously agreed to appoint Neil Alexander and Andrew Chintz as Co-Chairmen of the Board. All in favor, so be it with Neil Alexander and Andrew Chintz abstaining from the vote

**RESOLVED** that Neil Alexander and Andrew Chintz will serve as Co-Chairmen of the Board.

On a motion by Mark Thielking and seconded by Kathryn Hoenig, it was unanimously agreed to appoint Andrew Chintz as Chairman of the Audit Committee. All in favor, so be it, with Andrew Chintz abstaining from the vote

**RESOLVED** that Andrew Chintz is appointed Chairman of the Audit Committee.

On a motion by Mark Thielking and seconded by Neil Alexander, it was unanimously agreed to appoint Beth Smayda to the Audit Committee. All in favor, so be it, with Beth Smayda abstaining from the vote

**RESOLVED** that Beth Smayda is appointed to the Audit Committee.

On a motion by Mark Thielking and seconded by Kathryn Hoenig, it was unanimously agreed to appoint Tom Kelly as the newest member of the Governance Committee. All in favor, so be it, with Tom Kelly abstaining from the vote

**RESOLVED** that Tom Kelly is appointed to the Governance Committee.

On a motion by Tom Kelly and seconded by Chris Burdick, it was unanimously agreed to appoint Dan Killourhy as Assistant Treasurer with all the powers and authority vested in the office of Treasurer. All in favor, so be it

**RESOLVED** that Dan Killourhy as Assistant Treasurer with all the powers and authority vested in the office of Treasurer.

On a motion by Neil Alexander and seconded by Chris Burdick, it was unanimously agreed to give a 2% salary increase to all existing employees retroactive to January 1, 2015. All in favor, so be it

**RESOLVED** that there will be a 2% salary increase to all existing employees retroactive to January 1, 2015.

On a motion by Chris Burdick and seconded by Kathryn Hoenig and all in favor, there being no business before the Board, the meeting ended at 9:25pm.

The next meeting of the EIC Board of Directors will be held on February 5, 2014, at 6:15pm at the Town of Bedford's Offices at 425 Cherry Street.



**ENERGY IMPROVEMENT CORPORATION, LDC**  
**Board Meeting Minutes: December 4, 2014**

A meeting of the Board of Directors of EIC was held on Thursday, December 4<sup>th</sup>, 2014.

A roll call was taken and the meeting was called to order at 6:18pm by Mark Thielking who acted as chair of the meeting.

**PRESENT:**

Neil Alexander	David Church	Kathryn Hoenig
Chris Burdick	Garrett Duquesne	Mark Thielking
Andrew Chintz	Mike Gordon	Abe Zambrano

**ABSENT:**

Tom Kelly	Beth Smayda
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**OTHERS PRESENT:**

Tom Bregman	Bob Fischman	Linda Whitehead
Joe DeSindaco	Dan Killourhy	

**MINUTES**

On a motion by Chris Burdick and seconded by Andy Chintz, it was unanimously agreed to approve the November 6, 2014, Board of Director's meeting minutes. All in favor, so be it

**RESOLVED** that the EIC Board of Director's meeting minutes of 11/6/14 is approved and accepted by the Board of Directors of which a copy is attached.

Abstained: Neil Alexander, Mike Gordon, Abe Zambrano

**VILLAGE/TOWN OF MOUNT KISCO MEMERSHIP**

The Village/Town of Mount Kisco, having met all membership requirements and EIC having received a written membership request and on a motion by Chris Burdick and seconded by Mike Gordon, it was unanimously agreed to accept the Village/Town of Mount Kisco as the newest member of EIC. All in favor, so be it

**RESOLVED** that the Village/Town of Mount Kisco is accepted as a member of EIC and the Board Chairman, Mark Thielking, is authorized to sign the municipal agreement with the Village/Town of Mount Kisco confirming membership.

**MOUNT KISO MUNICIPAL AGREEMENT ARTICLE 3 CONDITIONS**

On a motion by Chris Burdick and seconded by Mike Gordon, it was unanimously agreed to accept in exercise of Article 3 of the municipal agreement the Village/Town of Mount Kisco's conditions of: first, properties with a site plan violation of record, will be excluded from participating and second, there should be no litigation outstanding between the Village and the property owner/tenant at the time of entry, including but not limited to Article 7 real property tax petitions. All in favor, so be it

**RESOLVED** that the Board hereby approves the Village/Town of Mount Kisco's Program Modifications as per Article Three of the Municipal Agreement as stated in Mayor Cindrich's 11/25/14 letter of which a copy is attached and discussed at this meeting.

### **2015 MEETING SCHEDULE**

On a motion by Chris Burdick and seconded by Neil Alexander it was unanimously agreed to approve the schedule of meetings of the Board and Finance Committee for 2015. All in favor, so be it

**RESOLVED** that the schedule of meetings of the Board and Finance Committee was approved of which a copy is attached here.

### **BOARD CHAIRMAN**

The Nominating Committee and Nominating Advisory Committee met to discuss the Board Chair position opening as of January 1, 2015, as the current Chair, Mark Thielking, now Executive Director of EIC, will need to relinquish that position as of 12/31/14. It is the recommendation and on a motion by Neil Alexander and seconded by Chris Burdick and Mike Gordon it was unanimously agreed to approve Kathryn Hoenig to the Chair position as of January 1, 2015, and to serve until the Annual Member meeting in 2015. All in favor, so be it

**RESOLVED** that as of January 1, 2015, Kathryn Hoenig will assume the position of Chair, as Mark Thielking serves as Executive Director, to serve until the annual meeting of the Members in 2015.

### **PRESENTATIONS**

**Expense Report** - Dan Killourhy provided a summary of grant revenues and expenses as reported in the October expense report. Currently 100% of submitted expenses are being reimbursed by NYSERDA. 95% are from the commercial grant and 5% from residential grant. Substantial unbudgeted legal invoices are coming due with approximately \$50K to Bank of America and \$87K to Squires Sanders with approximately \$65K related to bond counsel.

**Funding Update** - Mark Thielking provided an update on the various funding sources such as the EFP Grant with the finalization of the NYS PACE Advisory Board that will kick off this month with the purpose of advising on the launch of Energize NY into the rest of the State. Foundation outreach continues to be stalled. Cleaner Greener grant award is expected to be announced sometime next week.

**EnergizeNY Residential Program** - Tom Bregman reported 39 signups in November: 19 via website, 7 at events and 13 via the phone; 6 energy coach visits and the reactivation of the library program. 623 total homes upgraded with 11 homes through November 22<sup>nd</sup>.

**EnergizeNY Commercial Program** - Elyssa Rothe summarized the commercial pipeline stating there are 67 projects in the pipeline. Based on qualifying parameters, ten projects were removed this month and four/five new projects have been added. An affordable housing project in North Salem is expected to be the 1<sup>st</sup> project to close. The Town of Cortlandt has identified ten possibly Westchester County QECB eligible projects most of which are multi-family properties moving quickly through the process.

Participating on bi-weekly conference calls with NYSERDA MPP program to assist in streamlining the upgrade process. The Energize NY team has trained approximately fifty individuals focused

on efficiency with 24 companies profiled on the Energize NY website and another fifty individuals focused on Solar with 20 companies profiled on the website as qualified partners.

Mark Thielking reports EnergizeNY is now member of NYS Economic Development Council that is providing focus on economic development agencies to drive additional demand.

**Westchester Solarize** - Four communities have been identified, nine contractors responded to RFP, launches are planned for January: Bedford/Mt. Kisco; Cortlandt/Croton; Ossining/Briarcliff; and Mamaroneck/Larchmont. Bedford/Mt. Kisco launch will be at the Environmental Summit Day on January 31<sup>st</sup> at Fox Lane High School.

**Finance** - Mark Thielking reports a reserve fund has been modeled to eliminate the short-term cash flow obligation when municipalities have a Tax Delinquency. The bridge fund shall cover municipal member payments to the EIC trustee if their taxpayer is delinquent. The model is reflective of average statewide delinquency rates, includes financing uptake and an initial capitalization deposit. Fund is designed to be accessible, affordable and administratively simple.

Member Certificate/Local Counsel Opinion has been reviewed and some minor language changes of the opinion letter have been made. Documents along with the approach letter and all backup documents can be sent to all municipalities currently seeking membership. Having all documents in place will then require only a No Change Certificate as finances are made. Municipalities will receive packages with all such documents to enable sign-off.

Membership Update – Joe DeSindaco states that City of Rye would like to join EIC with the condition that only not-for-profits be eligible to participate. City of Cortland held a public hearing and passed the local law and is now reaching out to the County to encourage their becoming a member as well.

**PUBLIC COMMENT** - None

On a motion by Kathryn Hoenig and seconded by Mark Thielking and all in favor, there being no business before the Board, the meeting ended at 9:00pm.

The next meeting of the EIC Board of Directors will be held on January 8, 2014, at 6:15pm at the Town of Bedford's Offices at 425 Cherry Street.