



Meeting of the Board Minutes: May 6, 2015

A Meeting of the Board of Directors of EIC was held on Wednesday, May 6, 2015.

A roll call was taken and the meeting was called to order by Abe Zambrano, Chairman, at 8:00am.

BOARD MEMBERS PRESENT:

Chris Burdick (arrived 8:35)	Michael A. Genito	Abe Zambrano
Susanne Donnelly	Peter Parsons	
Paul Feiner (arrived 8:15)	Chuck Strome	

OTHERS PRESENT:

Bob Fischman	Kim Kowalski	Linda Whitehead
Kathryn Hoenig	Elyssa Rothe	Jeff Osterman (audience)
Dan Killourhy	Mark Thielking	

MINUTES

On a motion by Chuck Strome and seconded by Susanne Donnelly, it was unanimously agreed to approve the April 2, 2015, Board of Director's Annual meeting minutes. All in favor, so be it

RESOLVED that the EIC Board of Director's Annual meeting minutes of 4/2/15 is approved and accepted by the Board of Directors of which a copy is attached.

Ayes: 6 Nays: 0

ELECTION OF BOARD MEMBER

On a motion by Michael A. Genito and seconded by Peter Parsons, Steve Neuhaus was nominated and approved to serve on the Board of EIC as a Class Two member with a two year term until the Annual Meeting of the Board in 2017 or until his earlier resignation or removal. All in favor, so be it

RESOLVED that Steve Neuhaus will serve the Board of EIC until the Annual Meeting of the Board in 2017 or until his earlier resignation or removal.

Ayes: 7 Nays: 0

BUDGET REVISION

On a motion by Paul Feiner and seconding by Susanne Donnelly, it was unanimously agreed to approve the Budget Revision as presented at this meeting. All in favor, so be it

RESOLVED that the Budget Revision as presented at this meeting is approved.

Ayes: 7 Nays: 0

401K PLAN

On a motion by Chuck Strome and seconded by Peter Parsons, it was unanimously agreed to approve EIC offering a 401K Plan to employees to be administered by PayChex at an initial set up cost of \$500 and a monthly fee of \$130 plus \$5 per participant as well as extending the Paychex fee commitment to a longer commitment. All in favor, so be it

RESOLVED that the Board approves offering a 401K Plan to EIC employees to be administered by PayChex at an initial set up cost of \$500 and a monthly fee of \$130 plus \$5 per participant as well as amending the to a longer full term commitment.

Ayes: 7 Nays: 0

ELECTION OF CHAIRMAN

Board Chairman, Abe Zambrano, is leaving an EIC member municipality at the end of May and, as a result, Abe Zambrano will be resigning from the Board leaving the Board Chair position vacant. On a motion by Chuck Strome and seconded by Peter Parsons, it was unanimously agreed that, effective upon the resignation of Abe Zambrano, Susanne Donnelly be appointed to serve as the Chairman of the Board until the next Annual Meeting of the Board or until her earlier resignation or removal. All in favor, so be it

RESOLVED that upon Abe Zambrano's resignation, Susanne Donnelly will serve as Chairman of the Board of EIC until the next Annual Meeting of the Board or until her earlier resignation or removal.

Ayes: 7 Nays: 0

PRESENTATIONS:

Dan Killourhy gave an overview of March's expenses and grant balances showing 100% of NYSERDA reimbursed expenses. As appropriate, a year to year comparison will be included in the monthly expense report. To date, bond counsel expenses are large due to the initial set up of the Bank of America \$75 million facility, which will be template for future financings. Going forward the bond counsel expenses are expected to be significantly lower. The possibility of the having bond counsel fees covered by the bond proceeds will be explored.

Bob Fischman and Elyssa Rothe provided the Board with a comprehensive review of the steps prospective commercial projects take from beginning to closing as well as a description and explanation of the Commercial Pipeline and Pipeline Summary. The analysis process used to rate a project's percentage of likelihood to close also was described. The Board had suggestions for Bob and Elyssa, such as including some case study examples, listing project successes on the Energize website, providing links on the Energize website to the participating municipalities and a link to the informative 5 Spoke video.

A short video filmed by a group from the NYS Governor's office was shown depicting the 5 Spoke Creamery financing project.

Mark Thielking provided an overview of the next project financing, a group home in North Salem owned by a not-for-profit, which qualifies for and will use QECB funding, making it the first QECB project in NY State. Mr. Thielking said that the project will require the Board's approval at a future date.

PUBLIC COMMENT - None

On a motion by Chuck Strome and seconded by Michael A. Genito and all in favor, there being no business before the Board, the meeting adjourned at 10:04am.

Ayes: 7 Nays: 0

NOTE: The next meeting of the EIC Board of Directors will be held on July 1, 2015, at 8:00am at the 1st Floor Board Room, 16 Croton Avenue, Ossining, NY 10562.



Annual Meeting of the Board Minutes: April 2, 2015

The Annual Meeting of the Board of Directors of EIC was held on Thursday, April 2, 2015.

A roll call was taken on a motion by Chris Burdick and seconded by Mike Genito, and the meeting was called to order at 7:22pm by Andrew Chintz, former Chair of the Board.

BOARD MEMBERS PRESENT:

Chris Burdick	Michael A. Genito	Chuck Strome
Susanne Donnelly	Peter Parsons	Abe Zambrano

ABSENT: Paul Feiner

OTHERS PRESENT:

Neil Alexander	Dan Killourhy	Mark Thielking
Andrew Chintz	Robert Mendelson	Linda Whitehead
Kathryn Hoenig	Jim Staudt	

ELECTION OF CHAIRMAN

On a motion by Chris Burdick and seconded by Mike Genito, Abe Zambrano was nominated and approved to serve as the Chairman of the Board. All in favor, so be it

RESOLVED that Abe Zambrano will serve as Chairman of the Board of EIC until the next Annual Meeting of the Board or until his earlier resignation or removal. Ayes: 6 Nays: 0

ELECTION OF EXECUTIVE DIRECTOR

On a motion by Chris Burdick and seconded by Sue Donnelly, Mark Thielking was nominated and approved to serve as the Executive Director of EIC. All in favor, so be it

RESOLVED that Mark Thielking will serve as the Executive Director of EIC until the next Annual Meeting of the Board or until his earlier resignation or removal. Ayes: 6 Nays: 0

ELECTION OF TREASURER

On a motion by Sue Donnelly and seconded by Chris Burdick, Dan Killourhy was nominated and approved to serve as Treasurer of EIC. All in favor, so be it

RESOLVED that Dan Killourhy will serve as Treasure of EIC until the next Annual Meeting of the Board or until his earlier resignation or removal. Ayes: 6 Nays: 0

ELECTION OF CORPORATE SECRETARY

On a motion by Chris Burdick and seconded by Mike Genito, Kim Kowalski was nominated and approved to serve as Secretary of EIC. All in favor, so be it

RESOLVED that Kim Kowalski will serve as Secretary of EIC until the next Annual Meeting of the Board or until her earlier resignation or removal. Ayes: 6 Nays: 0

ELECTION OF VICE PRESIDENT AND CHIEF OPERATING OFFICER

On a motion by Chris Burdick and seconded by Chuck Strome, Kathryn Hoenig was nominated and approved to serve as Vice President and Chief Operating Officer of EIC. All in favor, so be it

RESOLVED that Kathryn Hoenig will serve as Vice President and Chief Operating Officer of EIC until the next Annual Meeting of the Board or until her earlier resignation or removal. Ayes: 6 Nays: 0

AUDIT COMMITTEE

On a motion by Peter Parsons and seconded by Chris Burdick, the members approve Mark Theilking's recommendation of the Audit Committee members to be: Abe Zambrano, Chair; Sue Donnelly and Chuck Strome. All in favor, so be it

RESOLVED that the Audit Committee members are Abe Zambrano, Chair; Sue Donnelly and Chuck Strome, each to serve until the next Annual Meeting of the Board or until his or her earlier resignation or removal. Ayes: 6 Nays: 0

FINANCE COMMITTEE

On a motion by Chris Burdick and seconded by Sue Donnelly, the members approve Mark Theilking's recommendation of the Finance Committee members to be: Mike Genito, Chair; Chuck Strome and Peter Parsons. All in favor, so be it

RESOLVED that the Finance Committee members are Mike Genito, Chair; Chuck Strome and Peter Parsons each to serve until the next Annual Meeting of the Board or until his earlier resignation or removal. Ayes: 6 Nays: 0

GOVERNANCE COMMITTEE

On a motion by Chuck Strome and seconded by Chris Burdick, the members approve Mark Theilking's recommendation of the Governance Committee members to be: Chris Burdick, Chair; Sue Donnelly and Peter Parsons. All in favor, so be it

RESOLVED that the Governance Committee members are Chris Burdick, Chair; Sue Donnelly and Peter Parsons each to serve until the next Annual Meeting of the Board or until his or her earlier resignation or removal. Ayes: 6 Nays: 0

NOMINATING COMMITTEE

The Board will address assigning members to serve the Nominating Committee in December, 2015

BOARD 2015 MEETING SCHEDULE

On a motion by Chuck Strome and seconded by Peter Parson, it was unanimously agreed to revise the 2015 Board Meeting schedule for the remainder of 2015 and beginning 2016. All in favor, so be it

RESOLVED that the Board Meeting Schedule will be on the following Wednesdays:

2015

May 6th 8am 425 Cherry Street, Bedford Hills

July 1st 8am Location: TBD

September 9th 8am Location: TBD

December 2nd 8am Location: TBD

2016

February 3rd 8am Location: TBD

April 6th 8am Location: TBD

Ayes: 6 Nays: 0

PRESENTATIONS

Finance Reporting – Dan Killourhy presented a brief explanation of EIC’s February 2015 Financial report of expenses and grant balances as well as a description of the NYSERDA reimbursement process.

PUBLIC COMMENT - None

On a motion by Chris Burdick and seconded by Mike Genito and all in favor, there being no business before the Board, the meeting adjourned at 8:17pm.

The next meeting of the EIC Board of Directors will be held on May 6, 2015, at 8:00am at the Town of Bedford’s Offices at 425 Cherry Street.