



*M-RETS efficiently tracks and verifies renewable energy generation in collaboration with stakeholders, facilitating renewable energy development in the public interest.*

## **Board Meeting Minutes**

Monday, May 13<sup>th</sup>, 2013

1:30 P.M. Central

Via GoToMeeting Webconference

### **Board Members**

#### *Present:*

- (1) Pat Keily, **We-Energies**, *Vice President (arrived at 1:55, during item 3b)*
- (2) Brian Rounds, **SDPUC**, *Secretary*
- (3) Susan Mackenzie, **MNPUC**
- (4) Dan Heim, **Exelon**
- (5) Jeff Cottes, **Manitoba Province Energy Division**
- (6) Janet McGurk, **IUB**
- (7) Larry Johnston, **SMMPA**
- (8) Eric Jensen, **IWLA**

#### *Absent:*

- (1) Deborah Erwin, **WI-PSC**, *President*
- (2) Ron Franz, **Dairyland Power Cooperative**

#### *Others Present:*

- (1) Amy Fredregill, **M-RETS, Inc.**, *Executive Director*
- (2) Zara Scharf, **M-RETS, Inc.**, *Program Analyst*
- (3) Eric Schroeder, **GPI**, *Treasurer*
- (4) Judy Sharken Simon, **MAP for Nonprofits**, *Strategic Services Consultant (arrived at 1:55, during item 3b; left at 3:10, after item 5)*

### **Proceedings**

Pat notified Amy that he would be a few minutes late, so Brian called the meeting to order at 1:36 PM.

1. Approval of Agenda and Minutes
  - a. MOTION by Larry to approve the agenda as presented – 2<sup>nd</sup> by Janet. Motion passed on a voice vote.
  - b. MOTION by Jeff to approve the April minutes as included on Central Desktop – 2<sup>nd</sup> by Susan. Motion passed on a voice vote.

### **Open Session**

2. Management Report
  - a. Amy walked through the slides presenting her report.
  - b. Discussion around tracking voluntary credits for small projects, such as energy star homes.
  - c. Discussion of M-RETS 11.0 Release items that we are working with APX to make sure they are included in the 12.0 Release.
3. Finance Committee

- a. Eric S. walked through the current financials, including the first quarter 2013 financials as well as the 2012 year-end financials. In 2012, we had budgeted for a \$53,000 loss, but ended up with \$62,000 in income.
  - b. M-RETS continues to be in a very strong financial position. Through 25% of the year, we have taken in 33% of the expected, but spent approximately 25% of the budget. It should be noted that even though we reduced the fees for 2013, we brought in more revenue in the 1<sup>st</sup> quarter than we did in 2012.
  - c. Pat discussed a few additional items from the Finance Committee meeting, including the increased work we asked Synapse to perform in order to have the best data available for forecasting and business planning. The Finance Committee discussed that an additional Synapse contract in 2013 will be needed because the approved amount for 2013 has been spent. Staff is working on the new Scope of Work. Pat also mentioned that the draft audit will now be reviewed and voted on by the board in August; the draft will be posted in July with plenty of time for the board to review it and ask questions.
  - d. MOTION by Brian to approve the 1<sup>st</sup> Quarter financial report as presented here – 2<sup>nd</sup> by Larry. Motion passed on a voice vote.
  - e. MOTION by Susan to approve the 2012 year-end financials as presented here – 2<sup>nd</sup> by Larry. Motion passed on a voice vote.
4. President's Report
- a. Pat mentioned that Susan has stepped down as chair of the Governance Committee due to workload, and that Jeff has volunteered to step into that position. In addition, Larry has volunteered to join the committee and help out. He thanked Susan for her time as well as Jeff and Larry for their service.
  - b. Pat has been checking in with each committee chair and is looking for feedback from the whole board as to how the committee structures are working since almost a half year has passed since the new committees began meeting. Pat mentioned that we will check-in periodically on this question to calibrate how things are going. Some feedback included:
    - (1) Process is going well – the balance between workload and inclusion is good
    - (2) Warning not to put too much on a committee's plate
    - (3) Judy thinks we are at just the right point right now in finding the balance given where we are at in our lifecycle.

**Closed Session – Board, Officers and Staff only**

5. Governance
- a. Judy gave an overview of the results from the board self-assessment. All board members provided a response, which was very helpful and reflects the board's commitment to MRETS. She feels we have a strong, cohesive board.
  - b. Susan walked through a few of the specific results.
    - (1) Many suggestions for perspectives to add to the board composition, especially from the perspective of the voluntary marketplace. Discussion followed about what type of interest would be good. Additional discussion around the current regulator majority requirement should be held at the June meeting. Directors were asked to think about board makeup as preparation for the June board meeting discussion.
    - (2) Another observation from the evaluation were differing perspectives on how the committee process and structure is working.
    - (3) Discussion about being prepared for the potential of an increase in residential solar REC generators depending on the result of the MN legislative session.
  - c. Brian pointed out that on the Governance Committee, with Brian and Susan's terms expiring this year, they could potentially be drafting a nomination policy and/or

recommending themselves to the board for approval. The committee and board will be cognizant of this potential conflict of interest, which is very common with small boards. We are doing what we can to mitigate this type of overlapping roles of directors with expiring terms serving on the Governance Committee in charge of nominations. As was mentioned in the President's Report, the Governance Committee will be going through some changes, with Larry coming on and Jeff taking over as chair. Larry's participation on the committee will help add another perspective of a director whose term is not expiring. Additionally, Brian called for any feedback on what the board sees as the committee's highest priorities, given the large workload delegated to the committee from the annual board calendar.

- d. Brian stated that the committee intends to make the nominations process a large discussion during the June in-person board meeting and called for any high level direction board members might have.
6. APX Fixed Fee Contract
    - a. Amy walked through some highlights of the memo. The board's recently adopted Strategic Plan is guiding this process.
    - b. Amy called for the board's input on the board discussion questions at the end of the Fixed Fee Contract memo. The board discussed a number of the question in the memo.
    - c. There will be more opportunity for input at the June board meeting. In the meantime, directors can send questions and feedback via email to Pat and Amy.

**Executive Session – the board entered into executive session at 4:04.**

7. Adjourn
  - a. MOTION by Larry to adjourn – 2<sup>nd</sup> by Brian. Motion passed on a voice vote.

*The meeting was adjourned at 4:08 PM. Minutes submitted by Brian Rounds.*