



*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, March 10, 2014

1:30 P.M. Central

Via GoToMeeting Webconference

### **Board Members**

#### *Present:*

- (1) Brian Rounds, **SDPUC**, *President*
- (2) Ron Franz, **Dairyland Power Cooperative**, *Vice President*
- (3) Pat Keily, **We-Energies**, *Secretary*
- (4) Deborah Erwin, **WI-PSC**
- (5) Michelle Rebholz, **MNPUC**
- (6) Jeff Cottes, **Manitoba Province Energy Division**
- (7) Eric Jensen, **IWLA** (Joined 1:40 pm)
- (8) Dan Heim, **Exelon** (Joined 1:50 pm)

#### *Absent:*

- (1) Larry Johnston, **SMPMA**

#### *Others Present:*

- (1) Amy Fredregill, **M-RETS, Inc.**, *Executive Director*
- (2) April Thompson, **M-RETS, Inc.**, *Business Services Specialist*
- (3) Eric Schroeder, **GPI**, *Treasurer (Officer)*
- (4) Venkata Bujimalla, **IUB**
- (5) John Richards, **Northwestern Wisconsin Electric Co.**

### **Proceedings**

#### **Open Session**

Brian called the meeting to order at 1:35 PM.

1. Approval of Agenda and Minutes
  - a. The agenda was approved by unanimous consent.
  - b. The February 10, 2014 minutes were approved by unanimous consent.
2. President's Report
  - a. Use of webcams is encouraged to make meetings more engaging and productive. Brian and staff will use as a minimum.
3. Management Report
  - a. Written report will incorporate metrics to highlight Strategic Plan-related accomplishments when possible.
  - b. Reviewed next 3 months on annual board calendar – all Governance and Finance Committee items.
  - c. First round of Program Analyst applicants interviews with 4 candidates via phone next week.
  - d. MRETS 12.0 release WI compliance training Friday at 10 Central.

- e. Draft Board Meeting Minutes will be posted to board workspace the Friday after the Board meeting.
- 4. June Board Meeting
  - a. Confirmed that the June in-person meeting will be June 26-27 in Milwaukee.
- 5. Governance Committee
  - a. The 2014 board Nominations process was reviewed based on the Nominations Policy adopted by the board in October 2013.
  - b. Board member list was reviewed to highlight director terms expiring this year.
- 6. Venkata Bujimalla Nomination
  - a. Review of biography and interest in serving on the M-RETS Board as the nominee from the IUB.

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

- 7. Board Nomination
  - a. Review and discuss nomination.
  - b. MOTION – Pat moved to accept Iowa’s nomination to a board seat to fulfill the remaining portion of Janet McGurk’s term until 2015. Second by Deb. Motion approved by voice vote.
- 8. Investment Policy
  - a. The Finance Committee’s Investment policy draft was reviewed and discussed; the main goal of the policy is risk mitigation. The board also discussed the investment objective of the Reserve Fund and the current level of working capital. Review of these types of board approved policies should be added to the annual board calendar.
  - b. MOTION – Deb moved to adopt the Investment Policy as submitted by the Finance Committee. Second by Ron. Motion approved by voice vote.

**Executive Session with E.D. – the Board entered into executive session at 2:25 PM.**

**Executive Session without E.D. – the Board entered into executive session at 2:29 PM.**

- 9. Adjourn
  - a. Adjourn by unanimous consent.

*The meeting was adjourned at 2:34 PM. Minutes submitted by Patrick Keily.*