



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, April 14, 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* (left at 3:15, during item 6a)
- (4) Deborah Erwin, **WI-PSC**
- (5) Michelle Rebholz, **MNPUC**
- (6) Eric Jensen, **IWLA** (left at 3:00, during 5b)
- (7) Dan Heim, **Exelon**
- (8) Venkata Bujimalla, **IUB**
- (9) Larry Johnston, **SMMPA** (joined 1:43, during 3b)

Absent:

- (1) Jeff Cottes, **Manitoba Province Energy Division**

Others Present:

- (1) Eric Schroeder, **GPI**, *Treasurer (Officer)*
- (2) Amy Fredregill, **M-RETS, Inc.**, *Executive Director*
- (3) April Thompson, **M-RETS, Inc.**, *Business Services Specialist*

Proceedings

Open Session

Brian called the meeting to order at 1:40 PM.

1. Approval of Agenda
 - a. The agenda was approved by unanimous consent.
2. Approval of Minutes
 - a. The March 10, 2014 minutes were approved as edited by unanimous consent.
3. President's Report
 - a. Welcome to Venkata Bujimalla, new M-RETS board member from Iowa Utilities Board.
 - b. The President and board thanked Deb for her service. Deb has taken a new job outside the PSCW and therefore this is her last meeting. Deb has done a large amount of work in the development of M-RETS.
4. Management Report
 - a. Reviewed quarterly snapshot of board calendar; much work by Finance and Governance Committee on these items.

- b. Program updates since written report – very productive visit to APX headquarters in San Jose; met with staff that works on M-RETS. Also met with Center for Resource Solutions and reviewed improvements in 12.0 Release for Green-e program.
 - c. Review of June board meeting travel logistics for Milwaukee.
5. Investment and Reserves Guest Speaker
- a. Curtis Klotz, Finance Director, Nonprofits Assistance Fund, reviewed slides included in the board packet. He highlighted key financial ratios that can be used to monitor the financial health of M-RETS. Given our capital-intensive software-based database and registry, need to plan for funds needed to keep software up to date.
 - b. Discussion on questions and ideas raised by Curtis in his presentation re: meeting mission with strategic use of reserve funds to meet needs of stakeholders, different options for multiple reserve funds.

Closed Session – Board, Officers and Staff only

6. Financial Policy
- a. Staff reviewed proposed changes, many resulting from new contract with APX and corresponding Accounts Receivable Department. Board discussed Finance Committee’s proposed major edits to the Financial Policy.
 - b. MOTION by Deb to accept the Finance Committee’s proposed changes to the Financial Policy. Second by Larry. Motion approved by voice vote with no abstentions.

Executive Session without staff – the Board entered into executive session at 3:27 PM.

7. Adjourn
- a. The board adjourned by unanimous consent.

The meeting was adjourned at 3:29 PM. Minutes submitted by Patrick Keily with the assistance of April Thompson and Brian Rounds.