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, October 14, 2015
2:30 P.M. Central
Minneapolis, MN

Board Members

Present:

(1) Brian Rounds, **SDPUC**, *President*
(2) Kari Clark, **Xcel Energy,** *Secretary*
(3) Eric Schroeder, **GPI**, *Treasurer*
(4) Andrew Kell, **WI-PSC**
(5) Eric Jensen, **IWLA**
(6) Amy Jordan, **Manitoba Province Energy Division**
(7) Jeff Peters, **Missouri River Energy Services**
(8) Dan Heim, **Exelon**
(9) Venkata Bujimalla, **IUB**

Absent:

(1) Ron Franz, **Dairyland Power Cooperative** , *Vice President*

Others Present:

(1) Tanya Gajewska, **M-RETS, Inc.**, *Chief Administrative Officer (left at 3:45 pm)*
(2) Emily Strong, **M-RETS, Inc.**, *Project Coordinator (left at 3:45 pm)*
(3) Dan King, **M-RETS, Inc.**, *Program Manager (left at 3:45 pm)*
(4) Ben Gerber**, M-RETS Inc.,** *Executive Director (left at 3:45 pm)*

PROCEEDINGS

Open Session

Eric Schroeder called the meeting to order at 2:34 PM.

1. Approval of Agenda - The agenda was approved by unanimous consent.
2. Approval of Minutes - The September 15th minutes were approved by unanimous consent.
3. President's Report
   a. Reviewed activities for the last quarter
4. Operational Report
   a. Human Resources manual has been revised and is under review by Executive Committee
5. Government Entity Addendum to Terms of Use
   a. MOTION by Jeff to approve the Governmental Entity Addendum to the M-RETS Terms of Use. Venkata seconded the motion. The motion passed on a voice vote.

6. Financial Report
    a. MOTION by Venkata to approve the third quarter financials as presented. Eric Jensen seconded the motion. The motion passed on a voice vote.
7. Fee Structure
    a. The Finance Committee presented their recommended proposal to increase the retirement fee by $0.001 each year from 2016-2018 and the issuance fee by $0.001 each years from 2016-2018.
    b. MOTION by Andrew to accept the Finance Committee recommendation as proposed, Eric Jensen seconded the motion. Kari Clark voted against the motion due to the impact on the 2016 IOU budgets during the last quarter of 2015. The motion passed on a voice vote.
    c. The final decision on the increase for the 2017 fees will be reviewed no later than the summer of 2016.
8. Governance Committee Report
    a. Annual execution of conflict of interest policy
    b. Board Member Fiduciary Duty Form revisions
        (1) MOTION by Eric Jensen to approve the revised job descriptions as recommended by the Governance Committee, seconded by Amy. The motion passed on a voice vote.
    c. Officer Elections
        (1) MOTION by Eric Jensen to elect the officers as follows: Brian Rounds as President, Ron Franz as Vice-President, Kari Clark as Secretary and Eric Schroeder as Treasurer. Motion seconded by Andrew. The motion passed on a voice vote.

No Closed Session Required as only Board, Officers and Staff were in attendance

Executive Session – the Board entered into executive session at 3:45 pm

9. Adjourn
    a. The meeting was adjourned by unanimous consent.

The meeting was adjourned at 3:53 pm. Minutes submitted by Kari Clark.