



M-RETS validates the environmental attributes of energy to serve as a trusted centralized gateway to environmental markets.

## Board Meeting Minutes

Monday, April 11, 2016

1:30 pm Central

WebEx

### Board Members

#### Present:

- (1) Kari Clark, **Xcel Energy**, *Secretary*
- (2) Eric Schroeder, **GPI**, *Treasurer*
- (3) Ron Franz, **Dairyland Power Cooperative**, *Vice President (left at 3:46 pm)*
- (4) Andrew Kell, **WI-PSC**, *President*
- (5) Dan Heim, **Exelon** (*left at 2:33 pm, returned at 2:40 pm*)
- (6) Amy Jordan, **Manitoba Province Energy Division**
- (7) Venkata Bujimalla, **Iowa Utilities Board**

#### Absent:

- (1) Jeff Peters, **Missouri River Energy Services**

#### Others Present:

- (1) Tanya Gajewska, **M-RETS, Inc.**, *Chief Administrative Officer (left at 3:49 pm)*
- (2) Dan King, **M-RETS, Inc.**, *Program Manager (left at 3:49 pm)*
- (3) Ben Gerber, **M-RETS Inc.**, *Executive Director (left at 3:53 pm)*
- (4) Emily Engels, **Schechter Dokken Kanter**, *Contract Accountant for M-RETS (joined at 2:58 pm, left at 3:22 pm)*
- (5) Deirdre Hodgson, **CliftonLarsonAllen**, *Principal, (joined at 2:58 pm, left at 3:22 pm)*
- (6) Jed Heubner, **CliftonLarsonAllen Senior** (*joined at 3:01 pm, left at 3:22 pm*)

## PROCEEDINGS

### Open Session

Andrew called the meeting to order at 1:35 pm.

1. Approval of Agenda - The agenda was approved by unanimous consent.
2. Approval of Minutes – The February 24<sup>th</sup> minutes as revised were approved by unanimous consent with Ven abstaining from the vote.
3. President's Report
  - a. In-person board and subscriber group meeting dates will be revised due to a conflict with the Renewable Energy Markets conference
  - b. Directors' terms expiring in 2016: Dan Heim, Jeff Peters and Ron Franz
4. Strategic Plan

- a. MOTION by Ron to approve the 2016-2019 Strategic Plan as recommended by Staff. The motion was seconded by Ven and passed on a voice vote.
5. Operational Report
  - a. SOC Audit is complete
  - b. Michelle Rebholz will be the inaugural chair of the Regulator Group
  - c. DG survey highlights
  - d. Participation in coalition considering an application for a DOE funding opportunity on renewable energy strategic planning
  - e. Ben will be in Mexico City for the Mexico REC Planning Workshop. Travel expenses are covered by NARUC.
6. Approval of Financial Policy
  - a. MOTION by Kari to approve the Financial Policy as presented with amended contract authorization language as recommended by the Finance Committee. The motion was seconded by Amy and passed on a voice vote.
7. Treasurer's Report
  - a. Financial Dashboard was presented
  - b. MOTION by Eric to approve the Q1 2016 financials as presented. The motion was seconded by Kari and passed on a voice vote.
8. Operating Procedure Edits
  - a. MOTION by Kari to accept the revisions to the Operating Procedures to Sections 3.3.6 and 4.2.3 as presented and recommended by Staff. The motion by seconded by Amy and passed on a voice vote.

#### **Closed Session at 2:45 pm**

9. Terms of Use Clarification and Variance
  - a. Board was in agreement that once M-RETS is used we should not issue refunds in accordance with our TOU. This will set the precedence for Staff to use for future decisions regarding refund requests.

#### **Return to Open Session at 2:58 pm**

10. Audit of 2015 Financials (CliftonLarsonAllen)
  - a. Review of the audit process and financial statement highlights
  - b. Findings
    - (1) No material findings
    - (2) Minor findings
      - a) Audit adjustment needed for capital lease on printer (previously expensed)
      - b) Recommend password policy to require passwords due to be revised on a set schedule
    - (3) Unmodified opinion which is the highest level of assurance a CPA firm can provide
  - c. MOTION by Eric to accept the audit of the 2015 Financials as presented. The motion was seconded by Ron and passed on a voice vote.

#### **Return to Closed Session at 3:23 pm**

11. Governance Committee Director Category Recommendation
  - a. MOTION by Amy to add the Subject Matter Expert (SME) Director classification (Section 4.3.3), to accept the Government Director re-categorization of non-profit director(s) as SME Directors (Section 4.3.3), to edit the Government Directory Category (Section 4.3.1) and to accept Eric Schroeder as the finance SME director. The motion was seconded by Ron and passed on a voice vote. Eric Schroeder abstained from the vote.

12. Geographic Footprint Expansion

- a. The Board supports Staff proceeding with their research regarding expansion to new states and provinces.

**Executive Session with the Executive Director at 3:50 pm**

**Executive Session without the Executive Director at 3:54 pm**

13. Governance Committee was asked to consider creating protocols regarding M-RETS Staff serving on a Board.

14. The meeting was adjourned at 3:59 pm.

*Minutes submitted by Kari Clark.*