

**Approved**  
**Regional Greenhouse Gas Initiative, Inc.**  
**Minutes of Board of Directors Meeting**  
**November 1, 2016**

A Meeting of the Directors of the Regional Greenhouse Gas Initiative, Inc., a Delaware non-profit corporation (the “Corporation”), was held on November 1, 2016 via teleconference, pursuant to written notice sent to each Director.

The meeting was called to order by Chair Katie Dykes at approximately 2:06pm.

**Persons in Attendance**

The following Directors, constituting a quorum, were present for the meeting:

Katie Dykes, CT  
Rob Klee, CT  
Valerie Gray for Dallas Winslow, DE  
Carlisle McLean, ME  
Marc Cone for Paul Mercer, ME  
Marissa Gillette for Kevin Hughes, MD  
Nancy Seidman for Martin Suuberg, MA  
Thomas Burack, NH  
Robert Scott, NH  
Peter Olmsted for Audrey Zibelman, NY  
Jared Snyder, NY  
Doug McVay for Janet Coit, RI  
Marion Gold, RI  
James Volz, VT

Valerie Gray was appointed to serve as an alternate director on behalf of Mr. Winslow. Marc Cone was appointed to serve as an alternate director on behalf of Mr. Mercer. Marissa Gillette was appointed to serve as an alternate director on behalf of Mr. Hughes. Nancy Seidman was appointed to serve as an alternate director on behalf of Mr. Suuberg. Peter Olmsted was appointed to serve as an alternate director on behalf of Ms. Zibelman. Doug McVay was appointed to serve as an alternate director on behalf of Ms. Coit. The written designations of the alternates were duly received and are attached to the minutes of this meeting.

Also, present by invitation were the following people: Jaimeson Sinclair (CT), Luke Wisniewski (MD), Bill Lamkin (MA), Craig Wright (NH), Dena Gonsalves (RI), Kevin Fink (VT), Anna Ngai (RGGI, Inc.), Andy Flagg (RGGI, Inc.), Peter Renee (RGGI, Inc.), Nora Vogel (RGGI, Inc.), Jiin Park (RGGI, Inc.), Sophia Rhee (RGGI, Inc.); and Andrew McKeon as Executive Director.

### **Call to Order and Board of Directors Roll Call**

Chair Dykes opened the meeting. Mr. Burack conducted a roll call and it was confirmed that a quorum of the Directors was present.

### **Welcome and Review of Procedures**

Chair Dykes thanked the Directors and staff for their attendance, as well as members of the public who were invited to listen to the meeting proceedings via teleconference.

### **Approval of Board of Directors Minutes**

Mr. Burack presented the October 30, 2015 Board Meeting Minutes that was distributed prior to the meeting.

Chair Dykes moved to approve the amended minutes. Mr. Snyder seconded the motion. The motion was approved as amended.

**RESOLVED**, that the Board Meeting Minutes presented for October 30, 2015 is adopted with no abstentions.

### **RGGI, Inc. 2017 Board of Directors - Executive Committee Nominations and Elections**

Mr. Scott asked the Directors if there were any nominations from the floor. Hearing none, the following Directors were nominated as members for the 2017 Executive Committee and Officers of RGGI, Inc.:

**Chair:** Katie Dykes — Connecticut  
**Vice Chair:** Jared Snyder — New York  
**Secretary:** Ben Grumbles — Maryland  
**Treasurer:** Carlisle McLean — Maine  
**Member-at-Large:** David Small — Delaware  
**Member-at-Large:** Marion Gold — Rhode Island

Mr. Burack moved to elect the nominated 2017 Executive Committee members and Officers of RGGI, Inc., Mr. Klee seconded.

**RESOLVED**, that the following Directors are appointed to the Executive Committee of the Board of Directors of the Corporation. Officers of the Corporation are hereby appointed as designated:

**Chair:** Katie Dykes — Connecticut  
**Vice Chair:** Jared Snyder — New York  
**Secretary:** Ben Grumbles — Maryland

**Treasurer:** Carlisle McLean — Maine  
**Member-at-Large:** David Small — Delaware  
**Member-at-Large:** Marion Gold — Rhode Island

Mr. Scott congratulated the elected members of the 2017 Executive Committee and thanked them in advance.

**RGGI, Inc. 2017 Proposed Operating Budget**

Ms. McLean reviewed RGGI, Inc.'s proposed 2017 operating budget and forecasted 2016 year financial statement.

Mr. Scott moved to approve the proposed 2017 RGGI, Inc. operating budget. Ms. McLean seconded this motion. The motion was subsequently unanimously approved.

**RESOLVED**, that the proposed 2017 RGGI, Inc. operating budget is adopted.

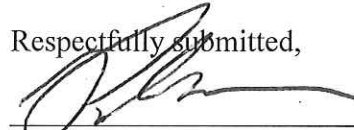
**RGGI, Inc. Releases Update**

Mr. McKeon provided a summary of the RGGI, Inc. Q3 releases and update on the upcoming Q4 releases and auction dates.

**Adjournment**

There being no further business of the Board, the Board agreed upon consensus to adjourn at 2:21 pm.

Respectfully submitted,



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Peter Walke