



Board of Directors of the District of Columbia Green Financing Authority
Meeting Minutes of Board Meeting #1
Thursday, July 25, 2019
1:00 – 4:00pm

A meeting of the Board of Directors of the District of Columbia Green Financing Authority (the “DC Green Bank”) was held on Thursday, July 25, 2019 at the office of the Natural Resources Defense Council (NRDC), 1152 15TH Street NW, Suite 300, Washington, DC 20005 United States

1. Oath of Office

Director Steve Walker and Uno Izegbu from Mayor’s Office of Talent and Appointments (MOTA) attended the meeting to swear the board members in.

2. Call to Order

Brandi Colander, Board Chair, called the meeting to order.

Board members participating: Ricardo Nogueira, Todd Monash, Tommy Wells, Brandi Colander, Hannah Hawkins, Bruno Fernandes, Edward Hubbard, Jeff DeWitt, Sarosh Olpadwala, Priya Jayachandran (by phone)

Others attending: Lori Chatman

Staff attending: Cheryl Chan, Jay Wilson

Members of the public in attendance: Sarah Dougherty, Phil Smith, Bettina Bergoo, Hussain Karim, Kenley Farmer, Daniel Conner, Christopher Brown, Seoyoung Jo, Jihyun Bae, Yerim Lee, Yejin Lee, Chrispian Kirk, Chelsea Hodgkins, Ari Eisenstadt, Lauren Siecks, Jeffrey Dewitt, Nathan Kron

3. Opening remarks

Opening remarks by Tommy Wells (Vice-Chair) and Brandi Colander (Chair)

4. “What does a successful DC Green Bank look like in 2025?”

- Products that residents know about and use
- Regulatory certainty
- DC Green Bank becomes a known and trusted resource
- Projects that are tangible
- Making it an accessible vehicle that executes on green initiatives
- Self-sustaining and a respectable bank in the banking community
- Equitable institution

- Established and has streamline processes
- Figure out our next boundaries
- Self-sustaining and respectable commercial entity partner
- Eliminate the friction in the market for the LMI community
- Catalyzing more activity from banking sector and not reinventing the wheel
- Serving those that need it the most

5. Orientation Presentation by Jay Wilson (DC Green Bank Program Manager at DOEE)

- DC GB will be an instrumentality of the DC Government
- Large network of support and success:
 - DOEE Staff Assistance
 - Green Bank Advisory Group
 - American Green Bank Consortium
 - Green Bank Network
 - Grantees
- DC's Climate & Clean Energy Framework
 - Overview of the plans, policies, and activity driving the District toward a net-zero carbon future by 2050.
 - DC government sustainable goals
 - Sustainable DC 2.0
 - Climate Ready DC
 - Clean Energy DC
 - Current Status/Benchmarks
 - Extreme heat events, extreme precipitation events, sea level rise and storm surge
 - 74% of GHG emissions come from building sector in DC
 - Buildings + Energy Use
- Market Assessment & Program Landscape

6. Review, Possible Modification and Adoption of Bylaws

Ms. Colander asked the Board to consider the draft Bylaws. A suggestion was made by Mr. Nogueira to consider changing the language in the section 5 (5.2) for the title of Executive Director to CEO/President. There was a brief discussion about the title "Executive Director" and its relation to NGOs and governments and changing it to CEO will be better perceived by the private sector. Upon a motion made by Ms. Colander, the Board voted unanimously (6-0-0) in favor of changing the language to CEO/President in section 5 (5.2).

It was noted that adopting the Bylaws of the Authority will have to be done by the next Board meeting, as per legislation the Bylaws have to be adopted within 60 days of board confirmation, by September 6th, 2019.

7. Establishment and Forming of sub-committees

The next item of new business was to form sub-committees. With some discussion, the board members suggested forming 3 sub-committees:

1. **Governance/legal committee**
2. **Finance/Audit Committee**
3. **HR committee**

And at a later date to form a Products committee and a Communications committee.

Ms. Colander asked for volunteers for each committee. The committees were formed below:

- **Governance/legal committee**
 - Ed Hubbard (chair)
 - Hannah Hawkins
 - Tommy Wells
- **Finance/Audit Committee**
 - Jeff/Bruno (chair)
 - Sarosh Olpadwala
 - Jonathan Kayne
 - Priya Jayachandran
 - Todd Monash
 - Hannah Hawkins
- **HR committee**
 - Rick Nogueira
 - Brandi Colander
 - Tommy Wells

A suggestion from the public was made that language in the bylaws be changed to state that no more than 50% of committees can comprise of ex-officio members.

It was decided that the Governance/Legal Committee will review bylaws and procuring general counsel for the DC Green Bank, which include reviewing and editing Bylaws, reviewing and editing the Work plan, and reviewing and editing the RFP for legal services to prepare for competitive bid.

The Finance/Audit Committee will review the budget and procuring a bank account/banking partner for trustee services for the DC Green Bank, which include reviewing and editing the Banking RFP and associated reference documents:

- Financial Institutions Deposit and Investment Amendment Act
- 2009 DC Government Investment Policy
- Example RFP for Banking Services

Reviewing and editing the Budget, and reviewing staff salary projections (coordinating with HR Committee)

The HR committee will review personnel and staffing action items, which include reviewing and editing the Executive Director/CEO Recruitment Memo, reviewing and editing Staffing Plan, and reviewing staff salary projections (coordinating with Finance Committee).

Upon a motion made by Ms. Colander, the Board members eligible to vote, voted unanimously (6-0-0) in favor of the sub-committees and their respective work.

8. Future meeting schedule

Upon a motion made by Ms. Colander, the Board members eligible to vote, voted in favor (6-0-0) of the future meeting schedule.

The next board meeting will take place on August 14th, 2019.

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