



Board of Directors of the District of Columbia Green Financing Authority
Meeting Minutes of Board Meeting #5
Thursday, December 5, 2019
2:30 – 4:30pm

A meeting of the Board of Directors of the District of Columbia Green Financing Authority (“DC Green Bank”) was held on **Thursday, December 5, 2019** at the office of the Natural Resources Defense Council (NRDC), 1152 15TH Street NW, Suite 300, Washington, DC 20005 United States.

1. Call to order and verification of quorum

District of Columbia Green Finance Authority (doing business as DC Green Bank) Board Chair, Brandi Colander, called the meeting to order at 2:34pm. Ms. Colander asked Mr. Ed Hubbard to verify a quorum. With six voting members present, the Board had a quorum, and the meeting continued.

Board members participating: Brandi Colander, Tommy Wells, Edward Hubbard, Ricardo Nogueira, Todd Monash, Hannah Hawkins, Priya Jayachandran, Jonathan Kayne, Bruno Fernandes

Board members absent: Sarosh Olpadwala

Staff attending: Cheryl Chan, Jay Wilson

Members of the public in attendance: Hussain Karim (DOEE), Jahi Wise (Bloc Power), Mary Templeton* (Michigan Saves)

*Attending via conference line

2. Adopt the agenda

A motion was made to adopt the December 5th meeting agenda by Ms. Jayachandran. The motion was seconded by Mr. Hubbard. The motion passed (6-0-0).

3. Approval of the Minutes from the October 23, 2019 Board Meeting.

A motion was made to approve the minutes from the October 23, 2019 board meeting by Mr. Nogueira. The motion was seconded by Ms. Hawkins. The motion passed (6-0-0).

4. Communications and Engagement

Mr. Wilson reported that since the last Board meeting, the following public presentations and meetings have occurred:

- 10/30/19 – A Financial Charette: Local Trends in Green Financing; moderating panel discussion; update on DCGB progress (J. Wilson)
- 11/7/19 – DOEE’s Quarterly Stakeholder Meeting; progress update (J. Wilson)
- 11/8/19 – Clean Energy and Technology Staff Association (CETSA) presentation; green bank policy discussion (J. Wilson, A. Kragie, J. Schub)
- 12/4/19 – Green Building Advisory Council, progress update (J. Wilson)
- 12/6/19 – American Green Bank Consortium, progress update (J. Wilson)

Upcoming events:

- 12/10/19 – Building Energy Performance Task Force, Meeting #1 (J. Wilson)

5. Public comments

Ms. Colander opened the floor for public comments. There were no public comments at this time.

6. Consultant Contracts

Legal Services RFP - Mr. Hubbard (chair of Governance/Legal Committee) reported they have reviewed the proposals to the Legal Services RFP and recommends to the board that Tiber Hudson be awarded the contract.

Ms. Jayachandran moves to approve the contractor. The motion was seconded by Mr. Nogueira. The motion passed (6-0-0).

Executive Recruitment Services RFP – Ms. Jayachandran reported that the HR committee met earlier this week to review the four proposals to the Executive Recruitment Services RFP. After careful deliberation the review panel recommends Dylan Green to be awarded the limited-scope executive recruitment contract.

Mr. Nogueira moves forward with awarding the contract to Dylan Green. The motion was seconded by Mr. Hubbard. The motion passed (6-0-0).

Communications RFP – Mr. Wilson reported that the communications RFP received five proposals. All the proposals were very qualified but one of the five proposals rose to the top with quality, proposed approach to the work, and work examples. That proposal was Ghost Note working alongside CBE contractor Brick + Story, and it was recommended that Ghost Note be awarded the contract.

Mr. Nogueira moves forward with awarding the contract to Ghost Note & Brick + Story. The motion was seconded by Mr. Hubbard. The motion passed (6-0-0).

7. Board Resolution/ MOA

The purpose of the resolution is to establish a relationship with DOEE staff supporting the DC Green Bank, and to formally approve Mr. Wilson to have signatory authority to spend and manage funds on behalf of the organization. The Resolution was distributed to the Board prior to the meeting.

After some discussion Ms. Colander asked for a motion to accept the Resolution with changes to strike “and award” in the first paragraph, and subheading b in the second paragraph. A motion was made by Ms. Jayachandran and seconded by Mr. Hubbard. The motion passed (6-0-0). Mr. Wilson will make the changes and recirculate the resolution for voting members to sign.

8. Grantee Presentation by Mary Templeton (Michigan Saves)

Mary Templeton is president and CEO of Michigan Saves, a multimillion-dollar, non-profit green bank managed by PSC, which provides financing solutions for energy efficiency and renewable energy improvements. In this capacity, she designs financing programs; oversees organizational governance issues, operations, fundraising, marketing, human resource, technology, and programmatic strategies; and is responsible for the fiscal management of the organization.

Given the many similarities with our organizations, Ms. Templeton presented an insightful presentation of Michigan Saves, their mission and vision, their products and services, lessons learned and challenges, and also staffing & governance.

Presentations and contact information were shared with the Board.

9. Investment

Wells Fargo and OCFO recommend a mutual fund that is automatically updated by the bank. Elected funds (approximately \$13MM) will be enrolled into the mutual fund, earning approximately 1.5-2.0% APY. The fund is government securities with a fund balance of approximately \$85.8 Billion.

Ms. Jayachandran suggests a delegation of authority to a person who can make this decision in the future. Ms. Jayachandran moves to invest that amount. The motion was seconded by Ms. Hawkins. The motion passed (6-0-0).

10. Board Boot Camp

Ms. Colander announces that the Board should look forward to an upcoming Board Boot Camp with a facilitator.

11. Adjourn

Upon a motion made by Mr. Hubbard, and seconded by Ms. Colander, the meeting was adjourned at 4:05p.m.