



Board of Directors of the District of Columbia Green Financing Authority
Meeting Minutes of Board Meeting #10
Thursday, June 25, 2020
1:40 – 2:42pm

A meeting of the Board of Directors of the District of Columbia Green Financing Authority (“DC Green Bank”) was held on **Thursday, June 25, 2020** via teleconference.

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 1:40pm. Ms. Colander asked Mr. Ed Hubbard to verify a quorum. With six voting members present, the Board had a quorum (all 6 members present), and the meeting continued.

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

Staff attending: Eli Hopson

Members of the public in attendance – more than 30 members of the public virtually attended the meeting.

Also in attendance: DC Green Bank outside counsel Chico Horton (Tiber Hudson); Malik Edwards (Tiber Hudson)

2. Adopt the agenda and Approval of the Minutes from the March 11 and May 6, 2020 Board Meetings

A motion was made to adopt the June 25, 2020 meeting agenda and to approve the minutes from the March 11 and May 6, 2020 board meetings by Ms. Jayachandran. The motion was seconded by Mr. Nogueira. The motion passed (6-0-0).

3. Public comments

Mr. Hopson opened the floor for public comments. Comments were received from the following:

Ari Eisenstadt
Ben Watson
Ronald Bathea

Shawn Fenstermacher

4. Communications and Engagement

Ms. Colander introduced new CEO Eli Hopson. Ms. Colander reported that she and Mr. Hopson have been working with contractor Ghost Note to update the Green Bank's website and to amplify the message of how the city is going to continue to utilize the Green Bank as part of the recovery from the pandemic.

5. Summary on committee work

HR Committee:

Mr. Nogueira reported that there are four (4) positions currently open and posted. The Hiring Committee will begin interviews after Mr. Hopson identifies the top candidates for each position.

Governance Committee:

Mr. Hubbard stated that the Governance Committee has nothing new to report since the last meeting.

Finance:

Bruno Fernandes provided an update on the FY'21 budget. Mr. Fernandes stated that he does not anticipate any changes in the Green Banks FY'21 budget, despite the pandemic's impact on the District's budget overall.

6. CEO Hopson Presentation

Mr. Hopson provided a slide presentation updating the Board and the public on the Green Bank's activities to date, and future plans. The presentation covered the following topics:

- Financial Summary of the Green Bank
- The Green Bank's Mission and Key Metrics
- Deal Spotlight on the Green Banks First Project – Flywheel Solar for All Portfolio
- Pipeline of Future Projects
- Community Engagement Summary and Plan

The deal spotlight introduced the Green Banks first deal – seven (7) funded solar projects with a total loan size of approximately \$1 million that repaired or replaced the roofs of 150 low income residents. The total solar size of the projects is 936kw with an estimated total energy savings of \$3.5 million.

7. Green Bank Program Guidelines Resolution

Mr. Hopson introduced the Green Bank Program Guidelines, which were previously distributed to the Board. Attorney Edwards of Tiber Hudson gave a brief explanation that the Guidelines

are intentionally broad and meant to serve as a general guide for all projects the Green Bank will consider. Attorney Edwards added that additional, more detailed, guidelines will accompany each individual program or RFP the Green Bank issues.

Ms. Colander opened the Guidelines Resolution for discussion. Ms. Jayachandran requested that language be included that risk management was also a core value of the Green Bank. Mr. Hubbard asked for clarification if these Guidelines were meant to be general guidelines, with more specific guidelines to follow. The answer was yes, more specific guidelines will accompany all future projects. Mr. Nogueira made a motion to accept the Guidelines Resolution with changes to add a footnote about risk management. Mr. Hubbard seconded the motion. The motion passed (6-0-0).

8. Adjourn

Ms. Colander and Mr. Hopson gave closing remarks at 2:40pm. The meeting was adjourned at 2:42p.m.