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EXECUTIVE COMMITTEE
of the Renewable Energy Investments Board
Draft Minutes – Special Meeting
Wednesday, February 3, 2010

A special meeting of the Executive Committee (the “Committee”) of the **Renewable Energy Investments Board hereinafter referred to as “the Connecticut Clean Energy Fund Board”** (the “Board”) was held on February 3, 2010, at the office of the Connecticut Clean Energy Fund, 200 Corporate Place, Rocky Hill, Connecticut.

1. Call to Order: Ms. Glover called the meeting to order at 11:06 a.m. Participating: Norma Glover, Mary Healey (by phone), John Olsen (by phone) and Jerry Peters (by phone).

Committee member absent: John Mengacci.

Staff and Adjunct Staff Attending: Lise Dondy, Peter Longo, David Goldberg, Shelly Mondo, Cheryl Samuels, and Emily Smith.

2. Adoption of Minutes:

Ms. Glover asked the Committee members to consider the minutes from the January 14, 2010 meeting.

Upon a motion made by Mr. Peters, seconded by Mr. Olsen, the Committee members voted in favor of adopting the minutes from the January 14, 2010 meeting as presented (Ms. Healey abstained from the vote).

3. Discussion of Legislative Initiative:

The following proposed legislative initiatives were reviewed and discussed by the Committee members:

- “An Act Establishing Revolving Loan Fund for Renewable Energy,”
- “An Act Promoting Renewable Energy Development in Connecticut,” and
- “An Act Providing for Virtual Net Metering”

Ms. Dondy clarified that CCEF was asked for input on the language in the bills from a legislator, and the CCEF Board is not necessarily in support of the proposed language. She stated that staff will seek input and direction from the Board at the February Board meeting.

Mr. Goldberg provided an overview of the proposed legislation and mentioned that staff tried to be responsive to requests made by the legislators and, where possible, utilized language already existing in the statutes as the basis for the new legislation.

A discussion ensued on the proposed language establishing a revolving loan fund for renewable energy. Ms. Dondy explained the concept of the revolving loan fund, noting that the proposed fund for renewable energy projects could be structured similarly to the existing solar lease program. She noted that the program would work well with solar thermal projects. Some concern was expressed with the proposed funding sources for the renewable energy revolving loan fund and questions arose regarding the inclusion of oil companies in addition to electric rate payers and gas companies.

Mr. Goldberg discussed the proposed language in the bill promoting renewable energy developments in Connecticut. Questions arose regarding the proposed limitation on the aggregate net cost of compliance. Ms. Dondy stated that the proposed program is modeled on language from other states, and other states with similar programs have caps.

Mr. Goldberg explained the proposed bill regarding net metering. He stated that the proposed bill is structured to provide benefit in the form of virtual net metering credits to affordable housing owners and municipal retail end-users within the same electric distribution company service territory.

Ms. Glover asked everyone to consider the fact that CCEF was created by the legislature, and CCEF has a certain responsibility to the legislature to fulfill its responsibilities. She reiterated that CCEF was asked to prepare language for a bill, and the proposed language is in response to the request.

There was consensus that input should be sought from the Board on the proposed language in the bills.

4. Discussion of Integrated Resource Plan Comments:

Noting a potential conflict of interest, Ms. Healey left the meeting.

Ms. Dondy summarized some of the key points included in CCEF's technical comments on the 2010 Integrated Resource Plan.

5. Other Business:

Ms. Dondy explained that CCEF received a letter from Sterling Planet in response to the company's use of the CCEF logo and quotes from a CCEF staff member without CCEF permission. She mentioned that Sterling Planet acknowledged the error and has ceased using the materials.

6. **Adjournment:** Upon a motion made by Mr. Olsen, seconded by Mr. Peters, the Committee members voted unanimously in favor of adjourning the February 3, 2010 meeting at 11:46 a.m.

Respectfully submitted,

Norma Glover
Chair of the Executive Committee

DRAFT