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EXECUTIVE COMMITTEE

of the Renewable Energy Investments Board
Draft Minutes – Regular Meeting
Monday, July 26, 2010

A regular 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 July 26, 2010, at the Connecticut Department of Environmental Protection, 79 Elm Street, Holcomb Room, 5th Floor, Hartford, Connecticut.

1. Call to Order: Ms. Glover called the meeting to order at 11:12 a.m. Participating: Norma Glover, Kevin Hennessy, John Mengacci, John Olsen and Matthew Ranelli.

Staff and Adjunct Staff Attending: Peter Boucher, Lise Dondy, Dale Hedman, Matt Stone and Shelly Mondo.

2. Adoption of Minutes:

Ms. Glover asked the Committee members to consider the minutes from the May 24, 2010 meeting.

Upon a motion made by Mr. Mengacci, seconded by Mr. Ranelli, the Committee members voted in favor of adopting the minutes from the May 24, 2010 meeting as presented (Mr. Hennessy abstained from the vote, and Mr. Olsen was not present for the vote).

3. Review of PRE Board Process:

Attorney Boucher from Halloran & Sage, the Board’s outside counsel, reviewed the two-step process for considering the Plainfield Renewable Energy (“PRE”) request for a development loan of \$550,000. He explained that the first step is to consider the application as a strategic award in accordance with the criteria set forth in the CCEF/Connecticut Innovations Joint Operating Procedures (the “Procedures”). If the application is treated as a strategic selection award, the Board then has to consider the proposal on merits. If the resolution to consider the application as a strategic selection and award fails, no further consideration is necessary. Attorney Boucher indicated that not every Board member has to agree on the three criteria for consideration of the proposal as a strategic award.

Attorney Boucher indicated that the Board should have all of the information needed to consider both resolutions. He noted that the resolution approving the loan needs a simple majority vote.

Attorney Boucher explained the process when considering a matter that involves the discussion of issues covered by exemptions to the State of Connecticut Freedom of Information Act. A discussion ensued on the information that is considered confidential and/or proprietary. The Committee members discussed the timeframe proposed for public comments. Ms. Glover indicated that three minutes is the suggested time frame per person or five minutes per organization.

4. **Other Business:** There was no other business to discuss.

5. **Adjournment:** Upon a motion made by Mr. Mengacci, seconded by Mr. Hennessy, the Committee members voted unanimously in favor of adjourning the July 26, 2010 meeting at 11:48 a.m.

Respectfully submitted,

Norma Glover
Chair of the Executive Committee