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EXECUTIVE COMMITTEE
of the Renewable Energy Investments Board
Draft Minutes – Special Meeting
Tuesday, November 17, 2009

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 November 17, 2009, 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 1:05 p.m. Participating: Norma Glover, John Mengacci (by phone), John Olsen (by phone) and Jerry Peters (by phone).

Committee member absent: Mary Healey.

Staff and Adjunct Staff Attending: Lise Dondy, David Goldberg, Attorney Paul Michaud, Bob Wall and Kirsten Weschler.

2. Federal Competitive Grant Solicitation

Mr. Wall discussed staff’s recommendation to participate in the U.S. Department of Energy (“DOE”) competitive solicitation under the Energy Efficiency and Conservation Block Grant (“EECBG”) Program. He explained that CCEF has been approached by a consortium of partners to participate in and apply for General Innovation Fund/Topic Area 2 which seeks to fund innovative projects that “fundamentally and permanently transform energy markets in a way that makes energy efficiency and renewable energy the options of first choice.” Mr. Wall stated that the proposal would build upon CCEF’s award-winning Clean Energy Communities Program to foster broad community support to meet goals for increased energy efficiency and clean energy usage. He mentioned that the letter of intent is due to the DOE by November 19, and the application deadline is December 14. The DOE will make 15 to 60 awards of \$1,000,000 to \$5,000,000 each.

Mr. Wall discussed the details of the proposed program. Mr. Wall noted that CCEF would be the lead applicant, and he reviewed some of the benefits of the program to CCEF. He also discussed some of the risks and explained ways in which the risks can be mitigated. In response to a question, Mr. Wall indicated that the grant is for three years, and administrative costs would be covered for the term of the grant.

The Committee members discussed the consortium of partners, their expertise and funding. Discussion ensued regarding administration of the program, leveraging funds, quality control, and job creation and retention. Mr. Wall indicated that additional detail can be provided following the submission of a letter of intent but

before filing the full application. Mr. Wall was asked to report back on some of the issues raised at the meeting. Mr. Wall stated that by participating in the competitive solicitation, CCEF would impact the amount of federal funding coming into Connecticut.

The Committee members concurred that it is appropriate for CCEF staff to submit a letter of intent to the DOE, and that the full Board will decide at the meeting scheduled for November 30, 2009 whether CCEF staff should submit a formal application to the DOE in response to the DOE's competitive solicitation under the EECBG Program.

3. Adjournment: Upon a motion made by Mr. Olsen, seconded by Mr. Mengacci, the Committee members voted unanimously in favor of adjourning the November 17, 2009 meeting at 1:50 p.m.

Respectfully submitted,

Norma Glover
Chair of the Executive Committee