



Meeting of the Board of Directors Minutes September 15, 2021

A meeting of the EIC Board of Directors was held on Wednesday, September 15, 2021, at 2875 Route 35, Katonah, NY 10536 and via Zoom.

ROLL CALL

The corporate secretary conducted a roll call and the meeting was called to order at 8:34am by Susan Morth, Chair.

Board Members Present:

Eric Ennis, City of Syracuse
Kathryn Hoenig
Susan Morth, EIC
Alain Pierroz, EIC
Alex Sutherland, City of Schenectady

Absent:

Michael Raymond, Prime Companies
Lucas Rogers, Albany County
Steven Strichman, City of Troy

Others Present:

Kim Kowalski, EIC
Anna Lee, Norton Rose Fulbright
Sarah Smiley, EIC

Minutes

Approval of the June 16, 2021, minutes was postponed.

2022 Budget

Due to a lack of a quorum, approval of 2022 Budget and approval to file the Budget with the NYS ABO was adjourned and will be held via Unanimous Written Consent.

Financial Statements

Alain Pierroz provided an overview of the current balance sheet and profit and loss statements. Mr. Pierroz stated Mr. Killourhy does a quarterly review of the assets. Ms. Hoenig asked why the QECB interest was double and Mr. Pierroz stated that, due to COVID, the IRS was closed and March and October interests were paid together.

General Business Update:

Susan Morth stated two transactions are due to close this month. We are seeing a lot of new construction transactions in the capital provider pipeline. There are three transactions working through the energy audit process.

Sarah Smiley stated the municipal member count is at 66 which accounts for 50% of the eligible municipalities.

PUBLIC COMMENT - None

Eric Ennis made a **MOTION**, seconded by Alex Sutherland, and there being no further business before the Board, the meeting concluded at 8:42am.

The next meeting of the EIC Board of Directors will be on December 15, 2021, at 8:30am and will be held at the EIC's offices in Katonah.

These minutes were approved by the Board at its meeting held on December 15, 2021.