



Annual Meeting of the Members Minutes: March 23, 2022

The Annual Meeting of the Members of the Energy Improvement Corporation was held on Wednesday, March 23, 2022, at the EIC Offices at 2875 Route 35, Katonah, NY 10536. Susan Morth, EIC Chairperson, called the meeting to order at 4:34pm. A roll call of attendees was taken by the corporate secretary, Kim Kowalski.

Present:

Barclay, Bradley/Marcus Molinaro, County Executive, Dutchess County
D'Arcy, Michael/ P. Ryan, County Executive, Ulster County
Levenberg, Dana/Supervisor, Town of Ossining
Mathews, Sean/E. Day, County Executive, Rockland County
Strichman, Steve/P. Madden, Mayor, City of Troy
Morth, Susan/EIC CEO
Pierroz, Alain/EIC COO, CFO

By Proxy:

Municipal Member

Name, Title

Albany County	Daniel P. McCoy, County Executive
Allegany County	Carissa M. Knapp, County Administrator
Amsterdam, City	Michael Cinquanti, Mayor
Beacon, City	Christopher White, City Administrator
Bedford, Town	Ellen Calves, Supervisor
Broome County	Jason Garnar, County Executive
Buffalo, City	Brendan R. Mehaffy, Exec Dir/Strategic Planning
Canandaigua, City	John D. Goodwin, City Manager
Cayuga County	David S. Gould, County Legislature Chair
Chautauqua County	Paul M. Wendel, Jr., County Executive
Clinton County	Molly Ryan, Chair of Legislature
Columbia County	Matt D. Murrell, Chair of Board of Supervisors
Cortlandt, Town	Richard Becker, M.D., Supervisor
Geneva, City	Jennifer L. Slywka, Assistant City Manager
Glens Falls, City	S. William Collins, Mayor
Hastings-on-Hudson, Village	Mary Beth Murphy, Village Manager
Ithaca, City	Thomas Knipe, Deputy Dir. of Economic Development
Kingston, City	Steven T. Noble, Mayor
Lewis County	Ryan Piche, County Manager
Lewisboro, Town	Tony Goncalves, Supervisor
Lockport, City	Michelle Roman, Mayor
Madison County	Mark Scimone, County Administrator
Monroe, County	Michael J. Garland, Dir of Environmental Services
Montgomery County	Matthew Ossenfort, County Executive
Nassau, County	Edward W. Powers, Deputy County Executive
New Rochelle, City	Charles B. Strome, III, City Manager
Niagara County	Rebecca J. Wydysh, Chair of Legislature
Niagara Falls, City	Robert M. Restaino, Mayor
North Salem, Town	Warren Lucas, Supervisor
North Tonawanda, City	Austin J. Tylec, Mayor
Oneida, County	Anthony J. Picente, Jr., County Executive
Orange County	Steven M. Neuhaus, County Executive
Oswego, City	William J. Barlow, Jr., Mayor
Otsego County	David Bliss, County Board Chair

Pelham, Town
Port Jervis, City
Rochester, City
Rye, City
Rye, Town
Saratoga Springs, City
Schenectady, City
Suffolk, County
Syracuse, City
Tompkins County
Warren, County
Yates County
Yonkers, City
Yorktown, Town

Dan McLaughlin, Supervisor
Kelly B. Decker, Mayor
Malik Evans, Mayor
Greg Usry, City Manager
Debbie Reisner, Town Administrator
Ron Kim, Mayor
Gary McCarthy, Mayor
Steven Bellone, County Executive
Benjamin R. Walsh, Mayor
Lisa Holmes, Interim County Administrator
Ryan R. Moore, County Administrator
Winona Flynn, County Administrator
Jason Baker, Sustainability Coordinator
Matthew J. Slater, Supervisor

Others Present:

EIC Membership Sarah Smiley
EIC Secretary Kim Kowalski

Susan Morth, Chair of the EIC Board of Directors (the “Board”), led the Meeting of the Members at which a quorum was present with 53 of 71 members or 75% of the Corporation’s members present or represented by proxy.

Motion to Waive the Reading of the Meeting Notice

On a motion by Dana Levenberg and seconded by Michael D’Arcy it was unanimously agreed to waive the reading of the meeting notice mailed to Members on February 19, 2022, and posted on the website and published in the Journal News newspaper on March 13, 2022.

The Secretary reported the following results of the vote. Therefore, so be it, **RESOLVED** that the reading of the meeting notice is waived.

Ayes: 53 **Nays:** None

Motion to Waive the Reading of and to accept the 2021 Meeting Minutes

On a motion by Dana Levenberg and seconded by Bradley Barclay it was unanimously agreed to waive the reading of and to accept the 2021 Annual Members Meeting Minutes.

The Secretary reported the following results of the vote. Therefore, so be it, **RESOLVED** that the reading of the 2021 Annual Meeting of the Members minutes is waived, and the Members accept the 2021 Annual Meeting of the Members Minutes.

Ayes: 53 **Nays:** None

Amendment of the By-Laws

The members unanimously agreed to approve the amendment of the By-laws to remove the requirement that Directors must be residents of New York State.

The Secretary reported the following results of the vote. Therefore, so be it, **RESOLVED** that the Amendment to the By-laws is approved.

Ayes: 53 **Nays:** None

BOARD OF DIRECTORS

The Nominating Committee of the Board of Directors recommended a slate of candidates to serve three-year term positions on the Board. Candidates, as proposed by the Nominating Committee and approved by the Board are:

- Aundre Oldacre, Co-Founder/Managing Partner of AoRa Development

Ballots were completed by the members present at this meeting in person or by proxy, were collected and tallied and the results were reported by the secretary, Kim Kowalski.

The Secretary reported the following results of the election. So be it, **RESOLVED that the elected directors are:**

3-Year term Directors to serve until the Corporation's 2025 Annual Meeting of Members:

- Aundre Oldacre, Co-Founder/Managing Partner of AoRa Development

Ayes: 53

Nays: None

PRESENTATIONS

Susan Morth stated the mission of Energy Improvement Corporation (EIC) is to design and operate successful assessment financing programs to reduce greenhouse gas emissions and provide other environmental public benefits in New York State. EIC is a program administrator and enables a public benefit on behalf of its member municipalities, relieving them of financial exposure and the administrative burdens of operating the programs. Improvements are financed by EIC-approved capital providers in accordance with EIC's underwriting guidelines and NYSERDA's guidelines. EIC endeavors to create and operate programs which address climate change. EIC's goal is to operate in a self-sufficient manner without subsidies from rate payers. Accomplishments in 2021 include: (1) completing 9 financings totaling \$37.6 million; these projects include projected lifetime greenhouse gas savings of 41,266 metric tons (not including 2 projects qualified through Design to Earn Energy Star Certification); (2) closing our first two new construction transactions; (3) enrolling 7 new municipalities; (4) our first lending collaboration with the NY Green Bank; and (5) increasing the number of Capital Providers by 30%, including the first bank. EIC's Open C-PACE program continues to see opportunities resulting from the passage of the new construction amendment in July 2020. PACE for new construction can facilitate development projects that are constructed to higher standards of energy efficiency. As a result, we are seeing new construction transactions with increased size, dollar volume, and CO2 reduction impact. We also continue to see interest from additional municipalities to opt into the program. I'd like to thank our Member Municipalities for enabling Open C-PACE and helping to further EIC's mission to reduce greenhouse gas emissions and provide this public benefit across the state.

PUBLIC COMMENT: None

There being no further business before the Members, the meeting was adjourned at 5:00pm.

These minutes were accepted by the Members on March 22, 2023.