



Board of Directors of DC Green Bank
Meeting Minutes of Board Meeting #2020.12.22.RBO
Tuesday, December 22, 2020
12:11pm – 12:47pm

A meeting of the Board of Directors of DC Green Bank was held on **Tuesday, December 22, 2020** via teleconference.

1. Call to order and verification of quorum

DC Green Bank Board Chair, Brandi Colander, called the meeting to order at 12:11pm. Ms. Colander asked Mr. Ed Hubbard to verify a quorum. With five (5) voting members present, the Board had a quorum and the meeting continued.

Board members participating: Brandi Colander; Edward Hubbard; Ricardo Nogueira; Todd Monash; Bruno Fernandes; Priya Jayachandran; Jonathan Kayne; Sarosh Olpadwala; Nicole Rentz¹

Members not present: Hannah Hawkins

Green Bank staff attending: CEO Eli Hopson; GC Sandy Paik; DofO Donald Walker; CFO Jay Lurie; Controller Jean Nelson.

Members of the public in attendance –members of the public virtually attended the meeting.

Also in attendance: DC Green Bank outside counsel Chico Horton (Tiber Hudson); Malik Edwards (Tiber Hudson)

¹ Nicole Rentz is DC Department of Energy and Environment (DOEE) Director Tommy Wells' designee.

2. Adopt the Agenda and Approval of the Minutes from Board Meeting #2020.11.19.RBO

A motion was made to adopt the December 22, 2020 meeting agenda and to approve the minutes from the November 19, 2020 Board meeting by Mr. Nogueira. The motion was seconded by Mr. Monash. After a roll call vote, the motion passed (5-0-0).

3. Board Updates

Board Chair Ms. Colander reminded the Board that Ms. Rentz would be Mr. Wells designee going forward. Ms. Colander also announced that Ms. Hawkins had accepted a new position that could create a potential conflict with DC Green Bank, and therefore Ms. Hawkins would be resigning from the Board. Ms. Jayachandran informed the Board that she is currently proceeding through the re-appointment process, and that she and Mayoral appointee Monica Ray recently had confirmation hearings for their respective Board appointments.

4. Summary on committee work

HR Committee:

Mr. Nogueira reported that DC Green Bank had two (2) open positions, Senior Investment Manager and Investment Associate, that the committee was currently interviewing candidates for, and the Committee hoped that offers would be extended by January 31, 2021.

Governance Committee:

Mr. Hubbard reported that the Governance Committee was working to streamline DC Green Banks operations by delegating more responsibilities to Board Committees and scheduling more frequent meetings of those Committees.

Budget and Finance Committee:

Mr. Fernandes announced that the District government's goal is to release the CAFR by the end of January 2021.

5. Approval of DC Green Bank Fiscal Year 2021 Budget

CEO Hopson provided a presentation on DC Green Banks proposed FY'21 budget. Mr. Hopson explained that due to the economic impact of COVID-19 on the District's budget, the \$7 million projected allocation to DC Green Bank may not be fully funded. Mr. Hopson also explained that the operating expenses in the FY'21 proposed budget contained 1-time expenses such as computer purchases for new hires, that are not expected to carry-over into subsequent years. Ms. Jayachandran made a motion to approve the Fiscal Year 2021 Budget, which was seconded by Mr. Hubbard. After a roll call vote, the motion passed 6-0-0.

6. Public comments

No public comments were made.

7. Vision Statement Presentation

Mr. Hopson provided the Board with a proposed Vision Statement for DC Green Bank. After some discussion, Mr. Hopson indicated that he would circulate a revised Vision Statement in the future.

8. Adjourn

Ms. Colander and Mr. Hopson gave closing remarks for the open portion of the Board meeting at 12:47pm. Mr. Hubbard made a motion to close the next portion of the meeting. Mr. Nogueira seconded the motion. After a roll call vote, the vote to close the next portion of the meeting passed 5-0-0. The open portion of the meeting was adjourned at 12:47pm.

APPROVAL DATE: February 12, 2021 (via vote)