

Draft Minutes of the Board of Directors
Subject to Review and Adoption by the WCI, Inc. Board of Directors

Wednesday, February 5, 2020

The Western Climate Initiative, Inc. Board of Directors (the “Board”) held a meeting on February 5, 2020, via teleconference. The Board reviewed and approved the November 7th meeting minutes and the California Funding Agreement. The meeting was called to order by the Chair, Éric Thérout, at approximately 3:05 p.m. Atlantic Time / 2:05 p.m. Eastern Time / 11:05 a.m. Pacific Time. Eric Turcotte kept the minutes of the public session. The meeting was conducted in English only, since no members of the public were in attendance for this meeting. The Board then convened an executive (closed) session to discuss confidential personnel and procurement matters.

Attendance

The following Directors were present for the public session, constituting a quorum pursuant to the By-Laws:

- Éric Thérout (Chair)
- Jean-Yves Benoit (Treasurer)
- Jason Hollett (Secretary)
- Rajinder Sahota (on behalf of Mary Nichols)
- Jared Blumenfeld
- Lilani Kumaranayake

Also present were:

- Heather Hickerson, State of California
- France Delisle, Province of Québec
- Brittany White, Province of Nova Scotia
- Greg Tamblyn, WCI, Inc.
- Eric Turcotte, WCI, Inc.
- Chris Delfino, Delfino Madden

Mr. Thérout opened the meeting for public session and roll call was taken by Mr. Tamblyn. A quorum was established. Following brief introductions, Mr. Thérout asked if any Board members had any changes or additions to the agenda. Hearing none, the Board moved to the first agenda item.

I. Approve November 7, 2019 Board Meeting Minutes

The November 7, 2019 minutes were presented in both English and French. Mr. Thérout asked if there were any questions or comments to the minutes. Hearing none, Mr. Thérout asked for a motion to approve the minutes. The motion by Mr. Blumenfeld was seconded by Mr. Benoit and unanimously approved by the Board. There were no abstentions.

II. Approve the California Funding Agreement

Mr. Tamblyn provided an overview of the California Funding Agreement for the Board's consideration. The agreement was distributed before the meeting to the Board members, and published on WCI, Inc. website. Mr. Tamblyn commented that the new California Funding Agreement is for a maximum amount of \$1,700,000 and covers the period from January 1, 2020 to June 30, 2020. Mr. Tamblyn noted that, California and WCI, Inc. staff are working on a funding agreement to cover the period from July 1, 2020 to December 31, 2021 and will present it to the Board for its consideration once an agreement is finalized.

Mr. Th  roux asked if there were any questions from the Board. Hearing none, Mr. Benoit made a motion to approve the California funding agreement as presented. Mr. Blumenfeld seconded the motion. The motion was unanimously approved by the Board. There were no abstentions.

III. Adjourn Public Session

There being no other business, the public session adjourned at 3:11 p.m. Atlantic Time / 2:11 p.m. Eastern Time / 11:11 a.m. Pacific Time.

Respectfully submitted,

Jason Hollett, Secretary