

## **Monday, March 23, 2020**

The Western Climate Initiative, Inc. Board of Directors (the “Board”) held a meeting on March 23, 2020, via teleconference.

The meeting was called to order in open session by the Chair, Éric Thérout, at approximately 2:30 p.m. Atlantic Time / 1:30 p.m. Eastern Time / 10:30 a.m. Pacific Time.

### **Attendance**

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

- Éric Thérout (Chair)
- Jean-Yves Benoit (Treasurer)
- Jason Hollett (Secretary)
- Lilani Kumaranayake
- Mary Nichols
- Jared Blumenfeld

Also present were:

- France Delisle, Province of Québec
- Stephane Legros, Province of Québec
- Rajinder Sahota, State of California
- Lauren Sanchez, State of California
- Brittany White, Province of Nova Scotia
- Greg Tamblyn, WCI, Inc.
- Chris Delfino, Delfino Madden

### **I. Approve February 5, 2020 Open Session Minutes**

A copy of the minutes of the WCI, Inc. open session portion of the February 5, 2020 Board of Directors meeting was distributed to the Board prior to the meeting. Mr. Blumenfeld made a motion to approve the minutes as circulated. Mr. Benoit seconded the motion. The Board unanimously approved the motion.

## II. Approve Amendments to Procurement Policy

A copy of the proposed amendments to the Procurement Policy together with a memo to the Board from Mr. Delfino summarizing the changes to the policy were distributed to the Board prior to the meeting. Mr. Delfino reviewed with the Board the changes to the policy.

Ms. Nichols requested that the draft policy include language that requires the Executive Director to notify the Board of all procurements of \$150,000 to \$1,000,000 prior to the execution of the agreement. In response, Mr. Delfino suggested the following paragraph be added as a new subsection F at the end of Section I:

F. For all procurements from \$150,000 up to and including \$1,000,000, the Corporation will notify all Board members of the procurement before the Corporation shall execute the contract under the authority set forth in Section IV below. The notice to Board members shall include the name of the contracting party, the amount of the contract and the purpose of the contract.

This same obligation would also be added to the table in Section IV. The Board discussed the amendment terms. A copy of the amended policy is attached to these minutes as Exhibit A.

Ms. Nicols made a motion to approve the amended Procurement Policy with the additional changes set forth above. The motion was seconded by Mr. Hollett and unanimously approved by the Board.

## III. Approve Amendments to Accounting Policy

A copy of the proposed amendments to the Accounting Policy together with a memo to the Board from Mr. Tamblyn summarizing the changes to the policy were distributed to the Board prior to the meeting. Mr. Tamblyn reviewed with the Board the changes to the policy. Mr. Tamblyn commented that the amendments to the policy have been reviewed by WCI, Inc.'s accountants and the Finance Committee.

The Board discussed with Mr. Tamblyn the recommended amendments to the policy

Mr. Benoit made a motion to approve the amended Accounting Policy as presented. The motion was seconded by Ms. Kumaranayake and unanimously approved by the Board.

## IV. Adjourn Open Session

There being no other business, the open session portion of the meeting was adjourned at 2:45 p.m. Atlantic Time / 1:45 p.m. Eastern Time / 10:45 a.m. Pacific Time.

Respectfully submitted,

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Jason Hollett, Secretary