

Delaware Sustainable Energy Utility Oversight Board Meeting
DNREC Lukens Drive Office
391 Lukens Drive New Castle DE

December 22, 2010

Minutes

Attendance

Senator Harris McDowell, Co-chair
John Byrne, Co-chair (called in)
Representative Dennis E. Williams (called in)
Roger Jones
Collin O'Mara
Dr. Charles Wagner (called in)
Sean Finnigan

Frank Murphy
Carolyn Snyder
Matt Lillard
Ralph Nigro
Cara Lampton

I. Welcome

Senator McDowell welcomed the members of the Oversight Board and opened the meeting.

II. Executive Session

Senator McDowell requested that the Oversight Board enter into Executive Session to discuss items of a strategic and proprietary nature regarding the selection of the SEU financial advisor and bond and tax counsel.

Executive Session ended at 2:10pm.

III. Approval of Minutes

The October meeting minutes will be approved at next meeting.

The Contract Administrator update was sent out over email. Matt Lillard is available to answer any further questions on the program updates.

Dr. Byrne requested to see information about the SEU funds, their amounts and sources. Ralph Nigro indicated that ARRA funding is being used for all the programs except Green for Green which is being funded with RGGI dollars. Program implementation costs are being funded by RGGI only, but will be transitioning to ARRA to cover administration expenses. However, there may be limitations on what can be recoded. Currently, the programs are being funded with ARRA funds as approved by the Board.

DNREC has hired a new fiscal officer to focus on Energy and Climate Programs and will be able to provide that information. DNREC has not been able to get that information from the Fiscal Agent. The SEU Contract Administrator and the DNREC fiscal office have been working together to reconstruct the information. Carolyn Snyder also mentioned that the Fiscal Agent has not been able to produce reports that satisfy ARRA requirements.

IV. Old/ New Business

The Board strategic planning session can't happen before February 15th. The Board should expect emails/Doodle poll to schedule the date. It was agreed that the weekends would probably work best.

The next Oversight Board meeting will be scheduled for 8 o'clock the morning of Tuesday, January 11th. Dr Byrne will be on travel in mid January.

Based on work accomplished today and previously, the Board approved the motion for the Executive Committee to make the decision on financial advisor selection. It was noted that a template contract needs to be developed.

The Executive Committee will report to the Board on the Financial Advisor selection.

V. Adjourn

The motion to adjourn was approved at 2:24pm.