



**ENERGY IMPROVEMENT CORPORATION
Board of Directors Meeting Minutes of December 16, 2020**

The EIC Board of Directors meeting was held on Wednesday, December 16, 2020, at 8:30 am at 2875 Route 35, Katonah and via video conference using the Zoom application.

ROLL CALL

A roll call was taken, and the meeting was called to order at 8:33 am by Susan Morth, who acted as Chair for the remainder of the meeting.

Board Members Present:

Eric Ennis, City of Syracuse
Sean Ewart, Luthin Associates
Kathryn Hoenig
Susan Morth, EIC

Alain Pierroz, EIC
Lucas Rogers, Albany County
Mark Scimone, Madison County
Heidi Seelbach, Dutchess County

Others Present: Kim Kowalski, EIC
Anna Lee, Norton Rose Fulbright
Sarah Smiley, EIC

BOARD MEMBER RESIGNATION

Ms. Morth read the respective resignations of Lisa Shallet, Morgan Stanley, and Caroline Angoorly, Green Tao, LLC, and thanked the members for their service. It was unanimously agreed and all in favor, so be it **RESOLVED** that the Board accepts the resignations of Lisa Shallet and Caroline Angoorly.

Motion: **1st:** Heidi Seelbach **2nd:** Mark Scimone **Ayes:** 7 **Nays:** 0
Abstain: Sean Ewart

BOARD MEMBER APPROVAL

Ms. Hoenig stated the Nominating Committee meet on December 8, 2020, for the purpose of nominating, Sean Ewart of Luthin Associates, as a member to the EIC Board. It was unanimously agreed and all in favor, so be it **RESOLVED** that the Board approves Sean Ewart as EIC's newest Board member and in accordance with EIC Bylaws to be approved by the Members of EIC as its next Annual Meeting of the Members in March, 2021.

Motion: **1st:** Alain Pierroz **2nd:** Lucas Rogers **Ayes:** 7 **Nays:** 0
Abstain: Sean Ewart

MINUTES

It was unanimously agreed and all in favor, so be it **RESOLVED** that the Board of Directors to accept and approve the minutes of the June 17, 2020, and September 16, 2020.

Motion: **1st**: Kathryn Hoenig **2nd**: Heidi Seelbach **Ayes**: 6 **Nays**: 0
Abstain: Sean Ewart and Mark Scimone

AUDIT SERVICES

Ms. Hoenig stated the Audit Committee met on December 8, 2020, to discuss the proposal before the Board for audit services and recommends to keep the current auditors PKF O'Connor Davies for the 2020 audit and to accept the letter of engagement and retain their services for the next three years with no increase in fees for the year 2020, followed by a \$250 increase for each year of 2021 and 2022. It was unanimously agreed and all in favor so be it **RESOLVED** that the Board accepts and approves the PKF O'Connor Davies three year letter of engagement for audit services.

Motion: **1st**: Heidi Seelbach **2nd**: Eric Ennis **Ayes**: 8 **Nays**: 0

EXECUTIVE SESSION

It was unanimously agreed to end the regular session and reconvene in an Executive Session for the purpose of discussing executive compensation at 8:41 am.

Motion: **1st**: Kathryn Hoenig **2nd**: Mark Scimone **Ayes**: 8 **Nays**: 0

At the conclusion of the discussion it was unanimously agreed to end the Executive Session and reconvene the regular meeting at 9:10 am.

Motion: **1st**: Sean Ewart **2nd**: Kathryn Hoenig **Ayes**: 8 **Nays**: 0

EXECUTIVE COMPENSATION

It was unanimously agreed and all in favor, so be it **RESOLVED** that the Board approves COO, Alain Pierroz, salary as discussed in Executive Session and as included in the ABO Budget effective with the 1/1/21 pay date.

Motion: **1st**: Eric Ennis **2nd**: Kathryn Hoenig **Ayes**: 7 **Nays**: 0
Abstain: Alain Pierroz

It was unanimously agreed and all in favor, so be it **RESOLVED** that the Board approves CEO, Susan Morth, salary as discussed in Executive Session and as included in the ABO Budget effective with the 1/1/21 pay date.

Motion: **1st**: Lucas Rogers **2nd**: Sean Ewart **Ayes**: 7 **Nays**: 0
Abstain: Susan Morth

FINANCIAL STATEMENTS

Mr. Pierroz presented the financial statements as of September 30, 2020, and stated there was an informal asset audit completed for the 2020 third quarter.

GENERAL BUSINESS UPDATE

Ms. Smiley stated six new members joining EIC: City of Peekskill, Ithaca, Oswego, Hudson, Lackawanna and Orange County bringing a total of 60 municipalities. We expect the next to join will be the City of Rochester and the Counties of Erie, Essex and Lewis. The City of Troy held a webinar for a select group of developers and NYSERDA is planning a state-wide webinar.

Ms. Morth reports four closed transactions: \$6M in Yorktown, \$500K in Syracuse and two in Long Island solar projects at \$160K and \$225K.

PUBLIC COMMENT – None

There being no further business before the Board and on a motion by Sean Ewart and seconded by Eric Ennis, the meeting concluded at 9:24 am.

The next meeting of the EIC Board of Directors will be on February 10, 2021, at 8:30am and will be held at the EIC offices in Katonah, NY.

These minutes approved by the Board at its meeting on February 10, 2021.