

**Efficiency Maine Trust
Executive Committee Meeting Minutes
April 17, 2015**

Trust Board Members:

- Al Hodsdon, Chair
- John Gallagher
- Kenneth Fletcher

Efficiency Maine Trust (EMT) Staff:

- Peter Eglinton
- Constance Packard
- Michael Stoddard

1.0 Welcome and Introductions

Mr. Hodsdon called the meeting to order at 4:03. The Board and attendees introduced themselves. The meeting had been noticed earlier in the day on the website and emailed directly to regular attendees of the monthly Board meetings.

2.0 APPROVE Budget Amendment

The Executive Committee briefly reviewed a memorandum shared by Mr. Stoddard earlier in the week. The memorandum outlined a plan for handling a surge of incentive applications received by the Business Incentive Program the total value of which exceeded the program's approved budget for the current fiscal year. Mr. Hodsdon asked if the budget amendment would be sufficient to address existing applications. Mr. Stoddard confirmed that the proposed amendment would be sufficient to implement the plan, understanding that applications meeting certain criteria would receive incentives while those that did not would be declined. The plan was scheduled for implementation on April 20, 2015. Mr. Fletcher asked Mr. Stoddard to clarify if applications not approved would be eligible to reapply. Mr. Stoddard answered that customers would be welcome to reapply once the budget for the Business Incentive Program is sufficient to reopen it for new applications.

ACTION: Upon a motion duly made (Mr. Fletcher) and seconded (Mr. Gallagher), the Executive Committee voted unanimously to approve the motion that the Board approve increasing the FY15 revenue budget by \$9,270,340 to reflect the receipt of the Phase II payment of Maine Yankee Settlement funds, and further that the Board approve increasing the FY 15 expenditure budget for the Business Incentive Program by \$9,270,340.

5.0 Adjourn

ACTION: Upon a motion duly made (Mr. Fletcher) and seconded (Mr. Gallagher), the Executive Committee voted unanimously to adjourn the meeting at 4:08 p.m.