

Montgomery County Green Bank Board of Directors Meeting
Monday, July 11, 2016 at 5:00pm
Fishbowl Conference Room, Department of Environmental Protection
255 Rockville Pike, Suite 120, Rockville, MD 20850

Agenda

1. Call to Order

Vigen (as the first listed officer) called the meeting to order at 4:48 pm.

2. Public Comments – 5 minutes

There were no public comments.

3. Roll Call – 5 minutes

Roll call confirmed the attendance of: Michelle Vigen and Alex Kragie, the two founding directors per the articles of incorporation.

Quorum met.

4. Approval of Agenda – 5 minutes

Kragie moved to approve the agenda. Vigen seconded. The agenda was approved unanimously.

5. Approval of Minutes (no minutes to approve)

6. Staff Report – 5 minutes

Vigen provided an update on major actions taken thus far to establish the MCGB:

1) The Work Group process completed in May, and a packet with the final report (including the Market Assessment research conducted by Coalition for Green Capital) and amendments were transmitted to the County Executive and County Council. Vigen, as DEP staff, will be testifying in support of these amendments on Tuesday, July 12, 2016 at 1:30pm at the Council Public hearing. No issues are anticipated.

2) The Green Bank has been incorporated, thanks to the support of Coalition for Green Capital.

3) The Board of Directors has been selected and confirmed. We look forward to appointing them at the first full Board meeting, at which point Vigen and Kragie will remove themselves as voting members on the Board of Directors.

7. Committee Reports (no committees to report)

a. Standing Committees

b. Special Committees

8. Unfinished Business and General Orders (no items)

9. New Business – 10 minutes

a. Adoption of Designation Bylaws

Vigen made a motion to adopt the proposed Designation Bylaws – the same set of bylaws sent to the incoming Board of Directors for review ahead of this meeting. Kragie seconded the motion.

Vigen requested it be added to the minutes that the approval of Designation Bylaws by the two founding directors is solely for the benefit of pursuing County designation before County Council recess, with the intention of presenting a ready-to-run MCGB to the incoming Board. It is anticipated that the incoming Board of Directors will make extensive additions and edits to these bylaws.

The Board discussed the Designation Bylaws, making the following notes:

The incoming Board identified questions about the scope of applicability of the Maryland Financial Institutions Act on the MCGB activities. Latham and Watkins has been posed the question and will initiate research into the topic. The inclusion of this requirement in the bylaws does not affect its applicability to any activities of the MCGB that may be covered by the law.

*The Board noted the discussion of the incoming Board regarding the fiscal year. Comments from County DEP and FIN inquired about aligning the MCGB fiscal year with the County fiscal year. **Due to the policy nature of this question, Vigen made a motion to remove this section from the Designation Bylaws. Kragie seconded, and the amendment was approved.***

Kragie made a motion to adopt suggested edits to typos identified by FIN staff, Mary Casciotti. Vigen seconded, and the amendment was approved.

*After discussion, with the two amendments (one to remove the fiscal year section 11.1, and to adopt editorial changes), the **Board voted and the bylaws were adopted unanimously.***

[POST MEETING CORRECTION: The Fiscal Year is addressed at 6.1, which per the above amendment will be removed and 6.2 will be made 6.1. 7/12/2016 MV]

10. Good of the Order – 5 minutes

a. Resolution to seek Designation from the Montgomery County Council

Vigen noted that DEP staff had drafted necessary papers for the MCGB to send a resolution to the County Council for designation.

Vigen made a motion to approve a resolution that the request for designation be sent from the MCGB (Kragie as the point of contact for the correspondence) to Council later in the week (anticipated July 13, in order to be placed on the council agenda July 19, 2016). Kragie seconded, and the motion passed unanimously.

11. Information Items/Announcements – 5 minutes

- a. Next meeting is tentatively scheduled for July 28th at 2:30pm with orientation beginning at 1:00pm in the Fishbowl Conference room**

No discussion.

b. Closing Statement

Kragie, presented as the Closing Statement, per the Open Meetings Act: The Montgomery County Green Bank Board of Directors, made up of the two founding directors, Michelle Vigen and Alex Kragie, met July 11 at 5:00pm to discuss the progress of the Montgomery County Green Bank, adopt Designation Bylaws on behalf of the interest of the incoming Board of Directors, and resolve to pursue County designation. The meeting was closed due to all necessary agenda items being completed.

12. Adjourn

Kragie made a motion to adjourn. Vigen seconded. Meeting adjourned at 5:10 pm.