

Montgomery County Green Bank Special Board of Directors Meeting Monday December 23, 2019 at 2:00 PM

155 Gibbs St; 4th Floor Conference Room; Rockville, MD 20850

Special Board of Directors Meeting Minutes

1. **Montgomery County Green Bank (“the MCGB”) Board of Directors (“Board”) Chair Bert Hunter called the meeting to order at 2:02 PM.**

Mr. Hunter asked Mr. Deyo to take the roll call. All Board members participated by phone.

Mr. Deyo took the roll call which confirmed the attendance of the following:

- Ms. Hope Brown (Board Secretary), Vice President and Chief Compliance Officer, Calvert Research and Management/Calvert Funds (by phone)
- Mr. Bert Hunter (Board Chair), Executive Vice President and Chief Investment Officer, Connecticut Green Bank
- Ms. Stacy Swann (Board Vice Chair), CEO and Founding Partner, Climate Finance Advisors, Benefit LLC
- Mr. Brian Marconi, Partner, Cohn Reznick LLP (by phone)
- Ms. Marcene Mitchell, Global Head, Climate Strategy and Business Development, IFC/World Bank Group
- Ms. Bonnie Norman (Board Vice Chair), President, E3 International, LLC
- Mr. Robert Hagedoorn, Chief of Fiscal Management, Department of Finance, Montgomery County
- Mr. Robert Sahadi, Managing Principal, GreenSpace Investment
- Mr. Adam Ortiz, Director, Department of Environmental Protection (“DEP”), Montgomery County

A quorum was present.

Absent Board members:

- Mr. Zachary Marks, Director of Development, Housing Opportunities Commission
- Mr. Michael Gergen, Partner, Latham & Watkins

Other meeting attendees included:

- Mr. Thomas Deyo, CEO, the MCGB

2. Public Introductions and Comment

Mr. Deyo noted that the public had been notified of the meeting and that no members of the public were present in the meeting room.

With no public introductions needed, Mr. Hunter moved the meeting to the first item on the agenda.

3. Approval of the Agenda

Mr. Hunter reviewed the agenda for all Board members and thanked everyone for their participation. Mr. Hunter requested that the agenda be modified to include a staff update as well as the Chief Investment Officer (CIO) discussion. The modified agenda was approved unanimously by voice vote..

4. General Business

Mr. Hunter noted that the discussion would be a follow-up discussion of candidates for the CIO position. Given the personnel matters associated with this discussion, Mr. Hunter introduced a resolution to close the meeting:

Mr. Hunter then read aloud the closing statement resolution:

This closing statement was prepared by CEO, Tom Deyo, and I, Bert Hunter, Chairperson of the Board of Directors attest to its compliance with the Maryland Open Meetings Act. Per § 3-305(d) of the Maryland Open Meetings Act, I move to convene a closed session.

In this closed session, the Board will take up consideration of certain individuals for the Chief Investment Officer position and hear other staffing updates from the CEO, per the “personnel matters” exception § 3-305(b)(1).

Mr. Hunter moved the motion; Ms. Swann seconded. Mr. Hunter then asked for a roll call vote on the motion, and the motion was approved unanimously. No one opposed it. There were no abstentions.

The Board meeting entered closed session at 2:06 PM.

The Board meeting ended closed session at 3:29 PM.

Mr. Hunter then moved to suspend the meeting and to re-convene for a final decision on the CIO, if needed. Mr. Hagedoorn seconded.

Mr. Hunter asked for a voice vote on the motion, and the motion was unanimously approved. No one opposed the motion and there were no abstentions.

Meeting was suspended at 3:30 PM.