

**Montgomery County Green Bank Special Board of Directors Meeting
Continuation of Suspended Meeting of December 23, 2019
Wednesday January 22, 2020**

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 suspended meeting to order at 1:39 PM.

Mr. Hunter 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
- 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. Adam Ortiz, Director, Department of Environmental Protection (“DEP”), Montgomery County (arrived at 1:42pm)
- Mr. Zachary Marks, Director of Development, Housing Opportunities Commission (by phone)
- Mr. Michael Gergen, Partner, Latham & Watkins (by phone)

A quorum was present.

Absent Board members:

- Mr. Robert Sahadi, Managing Principal, GreenSpace Investment

Other meeting attendees included:

- Mr. Thomas Deyo, CEO, the MCGB
- Mr. Stephen Morel, Chief Investment Officer, MCGB
- Ms. Rosemarie Sabatino, Director of Business Operations, MCGB
- Mr. Joshua Myers, Administrative Assistant, MCGB
- Mr. Stan Edwards, Special Advisor to MCGB, Montgomery County Department of Environmental Protection (“DEP”)

Mr. Hunter presented a motion to resume the suspended meeting.

R1: Resume Suspended Meeting

A MOTION TO RESUME THE MEETING of the Board of Directors of the Montgomery County Green Bank that was suspended by vote of the Directors on December 23, 2019.

Ms. Swann moved the motion; Ms. Norman seconded.

No discussion was held.

A voice vote was taken.

The motion passed unanimously by voice vote.

All in Favor: 9

All Opposed: 0

Abstained: 0

Mr. Ortiz was not present at time of vote.

2. Public Introductions and Comment

Mr. Hunter 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 asked if anyone had any adjustments to the agenda. None were voiced and Mr. Hunter stated the Board would stand with the agenda as presented.

4. General Business

Mr. Hunter noted that this meeting was a resumption of the Board meeting which was suspended on December 23, 2019. The purpose of the meeting resuming was to decide on the compensation for the MCGB's Chief Investment Officer 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:

R.2: Adoption of a Closing Statement to proceed into a Closed Session

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; Mr. Hagedoorn seconded.

Mr. Hunter then asked for a roll call vote on the motion.

The motion was approved unanimously. No one opposed it. There were no abstentions.

The Board meeting entered closed session at 1:44 PM.

The Board ended the closed session at 1:49 PM.

Mr. Hunter requested a motion to adjourn the suspended meeting.

Mr. Hagedoorn approved the motion; Ms. Mitchell seconded.

The motion passed unanimously by voice vote.

The suspended meeting ended at 1:50 PM.