

**Montgomery County Green Bank  
Board of Directors Meeting  
By Teleconference  
Wednesday, December 08, 2021, at 11:00 AM**

**DRAFT**

**Board of Directors Meeting Minutes**

**1. Call to Order and Roll Call**

**Bonnie Norman, Board Chair of the Montgomery County Green Bank (“Green Bank”) Board of Directors (“BOD” or “Board”), called the Board meeting to order at 11:02 PM. The meeting was conducted by teleconference in consideration of the COVID-19 pandemic.**

Roll call confirmed the attendance of the following:

- Mr. Kyle Danish, Partner, Van Ness Feldman
- Ms. Marcene Mitchell (Board Vice-Chair) Senior Vice President, Climate Change, World Wildlife Fund
- Ms. Bonnie Norman (Board Chair), President, E3 International, LLC
- Mr. Robert Sahadi (Board Vice-Chair), Managing Principal, GreenSpace Investment
- Ms. Marissa Ramirez, Senior Community Climate Strategy Manager, National Resources Defense Council
- Mr. Brian Marconi, Partner, Cohn Reznick LLP
- Adriana Hochberg, Climate Change Officer, Montgomery County, Acting Director, DEP
- Mr. Zachary Marks, Director of Development, Housing Opportunities Commission (Joined at 11:05 AM)
- Ms. Stacy Swann, CEO and Founding Partner, Climate Finance Advisors, Benefit LLC (joined at 11:10)

**A quorum was present.**

Not Present:

- Mr. Michael Coveyou, Director of Finance, Department of Finance, Montgomery County
- Mr. Bert Hunter (Board Secretary), Executive Vice President and Chief Investment Officer, Connecticut Green Bank

Other meeting attendees included:

- Mr. Thomas Deyo, CEO, Montgomery County Green Bank

- Mr. Stephen Morel, Chief Investment Officer, Montgomery County Green Bank
- Ms. Cindy McCabe, Montgomery County Green Bank
- Mr. Rokas Beresniovass, Montgomery County Green Bank
- Ms. Tyniah McDuffie, Montgomery County Green Bank
- Ms. Jean Moyer, Montgomery County Green Bank
- Mr. Joshua Myers, Montgomery County Green Bank
- Mr. Stan Edwards, Special Advisor to Montgomery County Green Bank, Montgomery County Department of Environmental Protection
- Ms. Mary Casciotti, Montgomery County Department of Finance
- Mr. Jason Mathias, Montgomery County Department of Environmental Protection
- Michael Freedman-Schnapp, Forsyth Street Advisors
- Olivia Speck, Forsyth Street Advisors
- Ms. Laura Schwingel, Principal, Nonprofit Advantage Consulting

## **2. Public Introductions and Comment**

Ms. Norman began the meeting by asking if any members of the public were present. No one from the public had joined. The meeting moved on to the approval of the agenda.

## **3. Approval of the Agenda**

Ms. Norman asked if anyone had any additional adjustments to the agenda. None were voiced.

Ms. Mitchell moved a motion to approve the agenda; Mr. Danish seconded.

A voice vote was taken and the motion passed unanimously.

## **4. Administrative Business**

Ms. Norman moved the meeting into Administrative Business. The sole item of business was honoring the service of Mr. Adam Ortiz as a Board member of the Montgomery County Green Bank.

Ms. Norman read the resolution to the Board.

### **R1: Resolution Honoring Service of Adam Ortiz**

Whereas: Montgomery County, in 2015, enacted legislation to support the formation of a Montgomery County Green Bank to promote the investment in clean energy technologies in the County; and

Whereas: Montgomery County, in 2016, designated Montgomery County Green Bank Corporation (the “Green Bank”) as the Montgomery County Green Bank, the first local level Green Bank in the United States; and

Whereas: Adam Ortiz, was a member of the Board of Directors of the Green Bank (the “Board”) in his capacity as Director of the Department of Environmental Protection for Montgomery County; and

Whereas: Throughout his tenure on the Board, Mr. Ortiz worked extensively to convey the benefits, role, and strength of the Green Bank as a key partner in helping the County equitably achieve its greenhouse gas emissions and climate-related goals; and

Whereas: The Board wants to commend Adam Ortiz for providing visible, compelling, and constructive guidance and support for the Green Bank’s mission and activities and conveying the benefits, achievements, and importance of the Green Bank to County residents and businesses as a representative of Montgomery County and a Director on the Board;

Now therefore be it

Resolved: The Board of Directors of the Montgomery County Green Bank Corporation hereby commends Adam Ortiz for his leadership, commitment and resolve to advance the Green Bank mission and activities, and hereby extends its heartfelt appreciation to his for exemplary service to the Green Bank.

Mr. Danish moved the motion; Ms. Mitchell seconded.

A voice vote was taken, and the motion passed unanimously

All in Favor: 8  
All Opposed: 0  
Abstained: 0

Ms. Swann joined the meeting at 12:10 PM

## **5. General Business**

### **1. FY21-26 Strategic Planning Discussion**

Ms. Ramirez introduced the Strategic Planning Discussion by reviewing what was discussed in the previous Board meeting on the topic and stated the purpose of this meeting was to create goals for the Green Bank.

Mr. Deyo provided a presentation for the Board on the proposed Bill at County Council regarding funding the Green Bank through resources of the Fuel Energy Tax and reviewed the Green Bank’s present sources of capital and how the Green Bank uses capital in agreements, products, and transactions He also reviewed clean energy market drivers for the Green Bank and where the Energy Tax resources could be used to provide the most impact by the Green Bank.

Ms. Ramirez then turned the Strategic Planning discussion over to Ms. Schwingel. Ms. Schwingel reviewed the agenda and the meeting goals with the Board. She also provided a summary of what was discussed and learned in the previous meeting, including learnings from market stakeholders and the financial analysis presented the week before. This information was provided to aid the next discussion on the development of draft objectives for the strategic plan.

Mr. Marks left the meeting at 1:15 PM

Following the presentation, a discussion took place which included the Board and staff breaking into groups to discuss strategic directions for main themes of the strategic plan. All groups reconvened and reviewed each groups thoughts on initial strategic objective concepts.

Ms. Schwingel ended the conversation by reinforcing the concept of the strategic plan being a living document and reviewing the next steps in the planning process with the Board.

Ms. Swann, Ms. Hochberg and Ms. Mitchell left the meeting at 1:58 PM

## **6. Adjournment**

Ms. Norman requested a motion to adjourn the meeting.

Ms. Ramirez moved the motion; Mr. Danish seconded.

A voice vote was taken.

All in Favor: 6

All Opposed: 0

Abstained: 0

The meeting ended at 2:06 PM