

**Montgomery County Green Bank  
Board of Directors Special Meeting  
By Teleconference  
Thursday, April 6, 2023, at 8:00 AM**

**Board of Directors Special 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 8:01 AM. A roll call was carried out.**

Roll call confirmed the attendance of the following:

- Ms. Bonnie Norman (Board Chair), President, E3 International, LLC
- Mr. Robert Sahadi (Board Vice-Chair), Managing Principal, Greenspace Investment
- Mr. Bert Hunter (Board Secretary), Executive Vice President and Chief Investment Officer, Connecticut Green Bank.
- Mr. Brian Marconi, Partner, Cohn Reznick LLP.
- Mr. Kyle Danish, Partner, Van Ness Feldman
- Mr. Michael Coveyou, Director of Finance, Department of Finance, Montgomery County
- Ms. Stacy Swann, CEO and Founding Partner, Climate Finance Advisors, Benefit LLC
- Mr. Zachary Marks, Director of Development, Housing Opportunities Commission
- Ms. Marcene Mitchell (Board Vice-Chair) Senior Vice President, Climate Change, World Wildlife Fund.

**Absent:**

- Ms. Marissa Ramirez, Director, Community Strategies, National Resources Defense Council (*excused absence as on leave*)
- Ms. Adriana Hochberg, Climate Change Officer, Montgomery County and Acting Director, Department of Environmental Protection. (*excused absence as on leave*)

**A quorum was present. The meeting started at 8:04 am**

**The public in attendance:**

- Narbeli Galindo, MCEDC

Other meeting attendees included:

- Mr. Thomas Deyo, CEO, Montgomery County Green Bank
- Mr. Stephen Morel, Chief Investment Officer, Montgomery County Green Bank

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

Ms. Norman welcomed Mr. Galindo from the public to the meeting.

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

Ms. Norman requested the approval of the agenda.

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

No further discussion was had.

A voice vote was taken, and the motion passed unanimously.

Ms. Norman moved the meeting into the general business section.

## **4. General Business**

### **a. Governance**

Mr. Danish introduced a change to the Bylaws to incorporate language for Ex-Officio members which had been inadvertently removed on last Bylaws revision. Mr. Danish noted on additional edit to the version distributed which struck the line “but may no extend beyond Director’s employment with the County” as this was noted as not to be accurate as not all appointments may be employees. There were no other questions on the proposed revisions.

Ms. Norman introduced the following motion to move into closed session.

### **R1: Change to Montgomery County Green Bank Bylaws**

A MOTION TO APPROVE a change to the Montgomery County Green Bank Bylaws as presented at the April 6, 2023 Board meeting which added statements regarding Ex-Officio terms and with edits provided during the meeting as follows:

2.2 **Terms.** Elected Directors shall be elected ~~or appointed to the Board~~ for a term of three (3) years. Elected Directors may be elected ~~or appointed~~ to serve up to two (2) successive terms or a maximum of six (6) years, except in the case of the Directors comprising the initial Board of Directors, who may be elected to serve up to three (3) successive terms or a maximum of nine (9) years. ~~Partial~~The partial initial ~~term~~term of ~~Directors~~an elected Director will not count towards the applicable maximum term limit ~~of six (6) years for that Director,~~ and those elected Directors holding partial initial term seats shall be automatically re-elected ~~or appointed~~ to a full first term of three (3) years if the incumbent chooses to ~~continue on~~ the Board. The term of an appointed Director shall be determined by the County Executive, subject to confirmation by the County Council., but may not extend beyond that Director's employment with the County.

2.2.1 **Staggered Terms.** ~~The nine (9) non-County ex-officio~~Elected Directors shall maintain staggered terms, such that the Terms of three (3) Directors come due each year. Directors may be elected or appointed to terms of one (1) or two (2) years as necessary to maintain a balanced staggering of the terms of office.

Mr. Hunter moved the motion. Mr. Danish seconded the motion. There was no further discussion.

A voice vote was taken.

All in Favor: 9  
All Opposed: 0  
Abstained: 0

The motion passed.

Ms. Norman then moved to place the meeting in closed session.

## **R2: Adoption of a Closing Statement to proceed into a Closed Session**

This closing statement was prepared by CEO, Tom Deyo, and, I, Bonnie Norman, 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 discuss the staffing of the Montgomery County Green Bank, per the “personnel matters” exception §3-305(b)(1). The reason for closing the meeting is to discuss personnel matters including, but not limited to, hiring, compensation and benefits for positions, and the process for determining the same.

Ms. Norman asked for a second. Mr. Hunter seconded the motion. There was no further discussion.

All in Favor: 9

All Opposed: 0

Abstained: 0

The motion passed. The meeting then moved into closed session.

Mr. Deyo and the public guest, Mr. Galindo, exited the meeting.

Mr. Hunter moved the motion to move out of closed session. Ms. Mitchell seconded. The vote was unanimous.

The meeting moved out of closed session at 9:10

Mr. Hunter made a motion to adjourn the meeting. Ms. Mitchell seconded. The vote was unanimous.

The meeting adjourned at 9:10.