

NEW JERSEY GREEN BANK

December 12, 2024

This meeting was held in-person and via Microsoft Teams teleconference.

MINUTES OF THE MEETING

Members of the Board present via MS Teams: Timothy Sullivan, CEO, NJEDA; Chair; Kathleen Coviello, Chief Economic Transformation Officer, NJEDA; Ram Akella, Executive Vice President, Innovation Impact, NJEDA; and Eric Miller, Executive Director, Governor's Office of Climate Action and the Green Economy.

Also present: Jamera Sirmans, Associate Counsel, Governor's Authorities Unit; Meredith Friedman, Deputy Attorney General; Danielle Esser, Director; Governance; Hector Serrano, Sr. Project Officer, Governance; Ryan Klaus, Assistant Secretary and Sr. Project Officer, Clean Energy Finance; Kerry McNeilly, Sr. Project Officer, Green Bank; and Fabiola Saturne, Project Officer, Governance.

Chairman Sullivan called the meeting to order at 10:00 am.

In accordance with the Open Public Meetings Act, Mr. Sullivan announced that notice of this meeting has been sent to the *Star Ledger* and the *Trenton Times* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board at the Department of State.

APPROVAL OF MINUTES FROM PRIOR GREEN BANK BOARD MEETING

The next item of business was the approval of the September 5, 2024 meeting minutes. A motion was made to approve the minutes by Mr. Akella, seconded by Ms. Coviello and approved by the four (4) voting members present.

The next item of business was the approval of the September 5, 2024 Executive Session meeting minutes. A motion was made to approve the minutes by Mr. Miller, seconded by Ms. Coviello and approved by the four (4) voting members present.

FOR INFORMATION ONLY: The next item was the presentation of the Chairman's Remarks to the Board.

FOR INFORMATION ONLY: The next item was the presentation of the Secretary/Treasurer's Remarks to the Board.

APPROVAL OF AMENDED ANNUAL CALENDAR:

Ms. Saturne presented the next item before the Board:

Item: Approval of Amendment to Annual Meeting Calendar

Request: To approve the Amendment to the Annual Calendar for the NJ Green Bank

MOTION TO APPROVE: Ms. Coviello **SECOND:** Mr. Miller **AYES: 4**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

APPOINTMENT OF BOARD MEMBER:

Mr. Klaus presented the next item before the Board:

Item: Approval of Board Member Appointment

Request: To approve the Appointment of Liana Ault to the New Jersey Green Bank Board

MOTION TO APPROVE: Mr. Akella **SECOND:** Mr. Miller **AYES: 4**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

MEMORANDUM OF UNDERSTANDING:

Mr. Klaus presented the next item before the Board:

Item: Approval of the MOU with NJEDA and NJ Green Bank

Request: To approve the MOU with NJEDA for RGGI Funding

MOTION TO APPROVE: Ms. Coviello **SECOND:** Mr. Miller **AYES: 4**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

OTHER BUSINESS:

There was no other business.

PUBLIC COMMENT

Chair Sullivan asked Ms. Esser to read aloud a statement regarding the process for public comment at the Board Meeting for any members of the public on the call. No members of the public presented themselves at this time.

There were no public comments.

EXECUTIVE SESSION

The next item was to adjourn the public portion of the meeting and move into Executive Session to discuss a regarding an update on a potential litigation regarding federal sources of funds. The minutes of the Executive Session shall become public when the need for confidentiality no longer exists.

MOTION TO APPROVE: Mr. Akella SECOND: Ms. Coviello AYES: 4
RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

The Board returned to Public Session.

There being no further business, on a motion by Ms. Coviello, and seconded by Mr. Akella, the meeting was adjourned at 10:29 AM.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.



Danielle Esser, Director
Governance & Strategic Initiatives
Assistant Secretary