



Minutes of the Annual Meeting of the Municipal Electric and Gas Corporation - April 20, 2011

Present: Ron Feldstein, David Allen, Doug Barton, Mary Pat Hancock, Steve Hoover, , Michael Stamm, Jack Wheeler, Mark Taylor, Bob Edwards

Guests: Gordon Boyd, Danielle McMullen, Energy Next

Staff: Barbara Blanchard, Executive Director; Stu Stein, Director of Special Projects; Jennifer Luu, Office Manager

Call to Order and Approval of Agenda

President Feldstein called the meeting to order at 11:11 a.m. and announced Jack Wheeler from Steuben County, Mark Taylor from Schuyler County, and Jim Burpoe from Orange County have been appointed as corporation members.

Approval of Minutes

It was Moved by Mr. Wheeler, seconded by Mr. Taylor and unanimously adopted by voice vote of members present to approve the minutes of April 15, 2010 as submitted.

Res. 11-01 - Election of Board of Directors

It was Moved by Mr. Edwards, seconded by Mr. Hoover and unanimously adopted by voice vote of members present to approve the Board of Directors of the Corporation for the year 2011-2012 as follows:

Resolved, that the following members of the Corporation are hereby elected to serve as the Board of Directors for the year 2011-2012

- Doug Barton –Tioga County
- Michael Stamm – Tompkins County
- Ronald Feldstein - Otsego County
- Mark Taylor - Schuyler County
- Mary Pat Hancock - Genesee County
- James Burpoe – Orange County
- Steven Hoover - Chemung County
- Jack Wheeler – Steuben County
- David Allen – Livingston County

Ms. Blanchard noted that representatives from Greene, Sullivan, and Jefferson counties are in attendance; however, they have not been officially appointed at this time.

Resolution 11-02 – Election of Officers

It was Moved by Mr. Barton, seconded by Ms. Hancock and unanimously adopted by voice vote of members present to approve the election of officers for 2011. It was noted that Mr. Stein had previously assumed the duties of treasurer, but as an employee, he cannot fill an officer position and will be transitioning duties to Mr. Hoover.

Resolved, that the report of the Nominating Committee be accepted and the following officers of the corporation elected:

President – Ronald Feldstein
Vice-President – Doug Barton
Secretary Michael Stamm
Treasurer – Steve Hoover

Ms. Blanchard thanked Mr. Barton for taking on the role of vice-president. She thanked Ms. Hancock for her previous service and wished her the best of luck as the incoming President of the New York State Association of Counties.

Treasurer's Report

The fourth quarter royalty reports were distributed. Royalties are always budgeted conservatively and they continue to increase. Mr. Stein explained that the royalties are paid by the supplier, and built into the bidding process. MEGA advocates for the consumer, not the providers.

The 2011-2012 budget was distributed. Royalties are budgeted conservatively and overhead remains low. There was discussion about how much excess revenue is prudent before raising concerns with the State Comptroller. Ms. Blanchard stated she spoke with the accounting firm and they indicated we should spend down five percent or so in order to retain our tax exempt status. She believes this will be achieved with the Energy Track initiative that we will be sponsoring at the fall NYSAC conference.

Resolution 11-3

It was Moved by Mr. Barton, seconded by Mr. Hoover and unanimously adopted by voice vote of members present to approve the 2011 budget as recommended.

Establishment of 2012 Annual Meeting Date

There was consensus of members present to tentatively establish April 19, 2012 as the 2012 annual meeting date. **This date was later changed to April 13, 2012.**

Adjournment

It was Moved by Mr. Stamm, seconded by Mr. Taylor and unanimously adopted by voice vote of members present to adjourn the meeting of the corporation at 11:41 a.m.