

Board of Director's Meeting
Friday, May 12, 2020 @ 1 PM via Zoom

Present: Mark Taylor, Steve Hoover, Rochelle Stein, Ellen Pratt, Allen Olsen, Steve Hoover, Robert Wood, Andrew Crisman, Jack Wheeler

Excused: Mark Sachetti

Staff: Ronald Feldstein, Jennifer Luu, Jonathan Wood,

Guests: David Wiers, Anna Baluyot, Katy Vescio, Nicole Correia, Energy Next

Call to Order

Chairman Taylor called the meeting to order at 1:02 pm.

Administration

Chairman Taylor introduced and the Board welcomed Andrew Crisman from Otsego County to the Board. Mr. Crisman was nominated by emeritus member Karen Sullivan. Andrew's background is in commercial banking and he currently serves as Deputy Treasurer for Otsego County. He is a native of, and currently resides with his wife and two children in Otsego County.

Election of Officers – 2020-2021

It was Moved by Mr. Wheeler, seconded by Mr. Wood and unanimously adopted by voice vote of members present to appoint the following officers for 2020:

Chairman – Mark Taylor
Vice-Chair – Rochelle Stein
Secretary – Crystal Abers
Treasurer – Steven Hoover

Appointment of Audit Committee

Chairman Taylor appointed the following individuals to the Audit Committee for 2020:

Steven Hoover
Allen Olsen
Mark Taylor – Ex-Officio

Appointment of Governance Committee

Chairman Taylor appointed the following individuals to the Governance Committee for 2020:

Rochelle Stein
Robert Wood
Mark Taylor – Ex-Officio

Appointment of Nominating Committee

Chairman Taylor appointed the following individuals to the Nominating Committee for 2020:

Jack Wheeler
Mark Sachetti
Ellen Pratt
Robert Wood
Mark Taylor – Ex-Officio

Approval of Minutes – February 21, 2020

It was Moved by Ms. Stein, seconded by Ms. Pratt and unanimously adopted by voice vote of members present to approve the minutes of February 21, 2020.

President's Report

President Feldstein reported that both Barbara Blanchard and Doug Barton resigned effective May 1, 2020. This loss reduced the budget by 30 percent. A transition plan is being implemented, most roles and responsibilities have been moved over to him along with additional support being provide by Energy Next.

Ms. Blanchard had been working with Ms. Vescio on a communications plan where they were meeting with top-tier customers. This will continue. It provides a good opportunity for board members to be more involved as well. Each quarter outreach will be conducted to discuss current agreements. He noted suppliers are out talking with customers whose agreements expire October 31, 2020 about renewals. He also reported that tradeshow materials and promotional items are being looked at and will be refreshed if needed.

Ms. Stein asked what Mr. Feldstein sees moving forward. He indicated that conferences that had been scheduled for this year are either canceled or postponed due to the pandemic. Given the current climate, it will be especially important to remain in contact with customers via phone. The level of priorities has shifted among counties and we will need to be cognizant of this.

Treasurer's Report

Resolution – Adoption of December 31, 2019 Audited Financial Statement

Mr. Hoover reviewed the audit with the group. The audit covers nine months to align with the new fiscal year ending December 31st. Cash has gone down, which was expected. He also noted there is a new accounting standard this year that nets the royalties. The accounting firm has been making the Board aware of this change for the last two years.

It was Moved by Mr. Olsen, seconded by Mr. Wheeler and unanimously adopted by voice vote of members present to approve the audited financial statement for the period ending December 31, 2019.

Cash Flow Update

The Board reviewed the cash flow reconciled through April 2020. It has been updated for the new fiscal year. There is a lot of uncertainty right now due to COVID-19 and the situation is being monitored

closely. Mr. Feldstein reported that income reductions are expected. They have been budgeted for accordingly using scenarios provided by Energy Next. Mr. Wiers reviewed each scenario with the Board.

Consultant's Report

CCA

Ms. Baluyot provided an overview of programs. The Southern Tier Region will be rebid next year. Current households are on a 24-month contract. Households will also be given the opportunity to opt out of the program as they were for the first aggregation. The Capital Region is moving along as planned and bids have gone out.

Ms. Stein asked if municipal leaders would want to move forward before November-December. Ms. Baluyot stated prices will be reviewed closely to make sure municipal leaders will be able to make informed decisions. Bid pricing will be updated depending on when the program is implemented. It is anticipated that the program would begin during Q1 2021.

Mr. B. Wood stated he would like to see the Capital Region aggregation successfully launched. He stated he originally thought the best course was to get as many aggregations as possible operating in New York, but now feels MEGA should focus on the two aggregations already underway before pursuing additional CCA projects.

Mr. Taylor stated that if municipal budgets are in turmoil this is an opportunity for savings.

The question was raised on whether CCA would go beyond the Southern and Capital Regions. Ms. Baluyot stated that first and foremost is the commitment to deliver the Capital Region and bring as many communities across the finish line as possible, then refocus on the Southern Tier to get that area rebid. Success in these two regions will provide the opportunity for the Board to discuss moving to other areas in New York State.

Mr. Wood asked if there are other CCA's operating in New York State. Ms. Baluyot stated there is one in Westchester County and other small aggregations within NYS, but none are comparable in size to what MEGA is doing.

Mr. Feldstein stated the Public Service Commission sees MEGA as the preeminent CCA entity in New York State.

Corporate Counsel Report

Mr. Wood had no report. Mr. Hoover asked about the status of the NYSAC royalties when supply agreements have expired, but program agreements are still intact. This is important to the current budget and long-term goals.

Mr. J. Wood stated that the Board will need to look at the history of the relationship and options available and decide on how they wish to move forward.

Mr. Feldstein suggested the Executive Committee review options and bring those to the next Board meeting for discussion.

Old Business

None

New Business

None

Announcements

None

Next Meeting

The next meeting will be held in July with the date to be decided.

Executive Session

It was Moved by Ms. Stein, seconded by Mr. Hoover and unanimously adopted by voice vote of members present to enter executive session at 2:41 p.m. to discuss a personnel matter.

The Board returned to open session at 3 p. m.

Adjournment

It was Moved by Mr. Hoover, seconded by Mr. Wood to adjourn the meeting at 3 p.m.