



Executive Committee Meeting by Telephone
May 14, 2012

Approved -- Minutes

The RGGI, Inc. Executive Committee meeting convened at 5:03 PM by conference call on Monday, May 14, 2012. Participants in the call included: Executive Committee members Thomas Burack, Kenneth Kimmell, David Littell, Collin O'Mara, Joseph Martens, Robert Summers and James Volz; Agency Heads Joanne Morin and Frank Murray; Katie Dykes was appointed to serve as an alternate director on behalf of Daniel Esty; and Nicole Singh as Acting Executive Director. Chair Collin O'Mara convened the meeting and facilitated discussion.

The Committee approved the minutes of the April 30th meeting.

The Committee was presented with and agreed to the May stakeholder engagement proposal to release materials for stakeholder comment via the RGGI website on program review items. The Committee reviewed a proposed outline for the materials and agreed that staff and RGGI, Inc. should develop and release materials based upon the proposed outline.

The group discussed additional IPM potential scenario modeling runs and agreed to revisit the issue at the June meeting.

The Committee discussed the draft schedule for macroeconomic analysis of potential scenarios.

The group discussed New Jersey's second control period allowances and agreed that a statement should be developed which confirmed the recognition of New Jersey second control period allowances in circulation.

The group reviewed and approved the RGGI, Inc. 2012 first quarter financials and was informed that the new Program Coordinator will start on May 23rd.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Collin O'Mara', located at the bottom left of the page.