



## Memorandum

**DATE:** March 10<sup>th</sup>, 2016  
**TO:** Chairman and Members of the Board  
**FROM:** Kevin H. Roche, CEO/General Manager  
**SUBJECT:** **Agenda for the Board of Directors Meeting**

There is an **ecomaine** Board of Directors Meeting scheduled for Thursday, March 17<sup>th</sup>, 2016 @ 4PM. The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A*)
2. Audit Committee Report – Mike Shaw, Chair
3. Finance Committee Report – Matthew Frank, Chair
4. Recycling Committee Report – Erik Street, Chair
5. Budget Presentation FY 17 (*Sent under separate cover*)
6. Manager’s Report
  - LD 1578 - An Act To Update Maine’s Solid Waste Management Laws
  - LD 273 - An Act To Encourage and Enhance the Future of Waste-energy Facilities by Establishing a Portfolio Requirement for Electricity from.....
7. **Discussion - ecomaine** prospecting new communities
8. **Executive Session: Gorham Property - The Board of Directors may wish to go into Executive Session pursuant to Title 1 M.R.S.A. Section 405, Subsection (6)(C) for the discussion or consideration of the condition, acquisition or the use of real or personal property permanently attached to real property or interests therein or disposition of publicly held property or economic development only if premature disclosures of the information would prejudice the competitive or bargaining position of the body or agency.**
9. Other Business:

**Future Meetings:**

Recycling Committee Meeting: March 24<sup>th</sup>, 2016 @ PM

Finance/Budget Workshop: March 24<sup>th</sup>, 2016 @ 4PM

Audit Committee Meeting: April 21<sup>st</sup>, 2016 @ 3PM

Full Board Meeting: April 21<sup>st</sup>, 2016 @ 4PM

Finance Committee Meeting: May 19<sup>th</sup>, 2016 @ 3PM

Executive Committee Meeting: May 19<sup>th</sup>, 2016 @ 4PM

Recycling Committee Meeting: May 26<sup>th</sup>, 2016 @ 4PM

Full Board/Annual Meeting: June 16<sup>th</sup>, 2016 @ 11:30AM

The Board of Directors may wish to go into Executive Session for any of the above items under Section 405 of Title 1 of the Maine Revised Statutes ([per the following legislative website: http://janus.state.me.us/legis/statutes/1/title1ch13sec0.html.](http://janus.state.me.us/legis/statutes/1/title1ch13sec0.html))

**Memorandum**

**DATE:** January 28, 2016  
**TO:** Chairman and Members of the Board  
**FROM:** Kevin H. Roche, CEO/General Manager  
**SUBJECT:** **Minutes Board of Directors Meeting – January 21, 2016**

There was a **Board of Directors Meeting** held on the date noted above. The meeting was called to order by Jim Gailey, Chairman. Jim introduced new board member Jamie Garvin from Cape Elizabeth & Kevin Roche introduced **ecomaine** Communications Manager, Lisa Wolff.

**Item #1 - Minutes:**

Richard Brobst made a motion to accept the minutes as written. The motion was second by Bill Shane. All in favor.

**Item #2 – Audit Committee Report – Mike Shaw – Chair**

The Audit Committee met last me on October 15<sup>th</sup>, 2015 and reported out to the Full Board (on October 15). The following items were discussed:

- Draft Audit Report – RKO provided a “clean opinion” for FY 15
- RKO fees for FY 16 are \$21,500
- The committee decision to continue with RKO for FY 16 Audit

The next meeting of the Audit committee is April 21<sup>st</sup> at 3pm. All are welcome.

**Item #3 – Finance Committee Report – Matthew Frank - Chair**

Matthew Frank introduced Daniel Lay and Molly Reinfried from HM Payson, Investment Advisor.

Dan Lay gave an overview of Molly’s presentation on HM Payson’s proposal and recommendations to modify our investment policy specifically focused on two accounts – Discretionary Landfill Closure/Post Closure & Long Term Capital Reserve. Molly reviewed the projections and explained the results. Scenarios were discussed on our current allocations and projections and potential outcomes if we increased or modified our cash reserve policy to increase equity allocation limits.

HM Payson presented a proposal to move to a 1/3<sup>rd</sup> overall equity position for **ecomaine** investments (2/3<sup>rd</sup>s fixed). A brief discussion followed.

Following the presentation, Matthew Frank proposed the following to the Board of Directors:

**Motion:**

Matthew Frank made a motion to amend the **ecomaine** “Cash Reserve & Investment Policy” such that the Long Term Capital Reserve and the Discretionary Landfill Closure / Post Closure Reserves are to hold no less than 50% nor more than 80% of each accounts value in equities while the total value of equities held in these two accounts is not to exceed 1/3 of the total value of investments in all reserve funds managed under this policy without consent of the **ecomaine** board.” The motion was second by Bill Shane. All in favor.

The next meeting of the Finance Committee will be a Budget Workshop scheduled for March 24, 2016. We encourage all to attend.

**Item #4: Recycling Committee Report – Erik Street, Chair**

Erik Street reported that the Outreach & Recycling Committee last met on November 6<sup>th</sup> with the following actions:

- Reviewed and judged nominees for the **ecomaine** Grant Program for FY 2016.
- Solicitation of 2016 eco-Excellence Award nominees went out in December with a deadline of February 12<sup>th</sup>, 2016. Erik encouraged board support with nominations, **ecomaine** staff will be sending criteria via email to board on eligibility requirements. Previous winners will be posted on our website.
- Review of the FY 16 **ecomaine** Grants program which is underway with nine locations awarded.

The next Outreach & Recycling Committee meeting is Jan. 28, 2016.

**Item # 5: Review of Power Purchase Agreement**

Kevin Roche discussed the outcome of the Power Purchase Agreement (handout distributed and emailed).

**Item #6: Managers Report**

Kevin Roche provided an overall summary of the following:

- YTD Financial Summary
- Upcoming Boiler Shut Down
- Legislative Updates LD 273 & LD 313 (now LD 1578)

Richard Brobst made a motion to adjourn the meeting. The motion was second by Dennis Doughty. All in favor

**Present:**

Maxine Beecher, Linda Boudreau, Richard Brobst, Deborah Cabana, Dave Cole, Dennis Doughty, Matthew Frank, Jim Gailey, Jamie Garvin, Caleb Hemphill, Susan Knight, Maureen McDevitt, Troy Moon, Dave Morton, Tony Plante, Rod Regier, Bill Shane, Mike Shaw, Erik Street, Ed Suslovic & John Tibbetts

**Staff:**

Arthur Birt, Denise Mungen, Kevin Roche, Kevin Trytek & Lisa Wolff