

NEW JERSEY GREEN BANK

January 9, 2025

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

MINUTES OF THE MEETING

Members of the Board present: Timothy Sullivan, CEO, NJEDA; Chair; Kathleen Coviello, Chief Economic Transformation Officer, NJEDA; Ram Akella, Executive Vice President, Innovation Impact, NJEDA; Eric Miller, Executive Director, Governor's Office of Climate Action and the Green Economy; Liana Ault, Venture General Manager, Energy Orchestration, Nokia.

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; Fabiola Saturne, Project Officer, Governance, and Muneerah Sanders, Board Liaison, Governance.

Chairman Sullivan called the meeting to order at 10:05 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 December 12, 2024 meeting minutes. A motion was made to approve the minutes by Mr. Akella, seconded by Ms. Coviello and approved by four (4) of the voting members present.

Ms. Ault abstained from voting because she was not a member of the Board at the time of the last meeting.

The next item of business was the approval of the December 12, 2024 Executive Session meeting minutes. A motion was made to approve the minutes by Mr. Miller, seconded by Mr. Akella and approved by four (4) of the voting members present.

Ms. Ault abstained from voting because she was not a member of the Board at the time of the last meeting.

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 DESIGNATION OF OFFICIAL NEWSPAPER

Ms. Saturne presented the next item before the Board:

Item: Approval of Designation of Official Newspaper

Request: To approve the Designation of the Record as the official newspaper for the NJ Green Bank.

MOTION TO APPROVE: Ms. Ault **SECOND:** Ms Coviello **AYES: 5**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

PUBLIC COMMENT

Chair Sullivan asked Ms. Saturne to read aloud a statement regarding the process for public comment at the Board Meeting for any members of the public on the call. 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 contract negotiations in matters which may fall within attorney-client privilege. The minutes of the Executive Session shall become public when the need for confidentiality no longer exists.

MOTION TO APPROVE: Ms. Coviello **SECOND:** Mr. Akella **AYES: 5**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

The Board returned to Public Session.

NATIONAL CLEAN INVESTMENT FUND SUBGRANT AGREEMENT

Mr. Klaus presented the next item before the Board:

Item: Approval of Subgrant Agreement with the Coalition for Green Capital

Request: Approval to enter into a Subgrant Agreement with the Coalition for Green Capital

MOTION TO APPROVE: Ms. Ault **SECOND:** Mr. Miller **AYES: 5**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

OTHER BUSINESS:

There was no other business.

There being no further business, on a motion by Ms. Coviello, and seconded by Mr. Akella, the meeting was adjourned at 1:51pm.

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


Danielle Esser, Director
Governance & Strategic Initiatives
Assistant Secretary