



## **Governance Committee Meeting April 25, 2019**

**Attendance:** Jerry Cayer, Ron Burns, Tom Gillette, Joe Lawrence, Eric Virkler, Tim Petersen, Cheyenne Steria, Kevin McArdle

### **Lyonsdale Biomass**

- The committee reviewed email correspondence regarding the proposed settlement with ReEnergy. Kevin McArdle provided his insight. The board discussed the ramifications and timing of the settlement with ReEnergy. Kevin McArdle will communicate with taxing jurisdictions in advance of next IDA board meeting.

### **Duke Energy**

- Committee continued the discussion started by the Finance committee regarding legal fees. Kevin McArdle weighed in that \$5,000 base amount was not high enough and it should be at least \$10,000. Jerry Cayer proposed a base amount of \$12,000 and company and IDA split above that. The committee agreed with that policy.

### **New LCIDA policies and Bylaws**

- Tim Petersen has presented two proposed policies given work he has been doing for compliance review. Also, Eric Virkler noted a LCIDA bylaw review would be appropriate for June annual board meeting. Jerry Cayer proposed that the policies and bylaws be provided to the board in advance of the May meeting. The Board could discuss at that meeting and then continue to review and edit with the intent for final approval at the June board meeting. All agreed with this process.

### **Number 3 Wind**

- Committee had a good discussion on the negotiations with the company and the taxing jurisdictions for a PILOT agreement and a community/economic development fund. The board members are all in support of the IDA continuing with the concept of the fund. This will be a primary topic for the May board meeting.

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