



(EASTERN SHORE OF MARYLAND EDUCATIONAL CONSORTIUM)
ESMEC ENERGY TRUST

Mark E. Miller, C.P.M., CFPO, Chairman
Milton E. Nagel, C.P.A., Vice Chairman
Allan Gorsuch, Ed.D., Manager

September 8, 2010
MINUTES

- I. Call to Order/Quorum** – A quorum was established by Chairman Mark Miller. Present were: Milton Nagel, Tim Brooke, Robin Landgraf, Mike Spears, Jeff Rank, Rodger Daugherty, Jeff Bauder, and Allison Canada

Also present: Allan Gorsuch, David Jones, Lori Peddicord, Amy York and Noel Chesser.

- A. Allan Gorsuch, Manager conducted the Election of Officers for the 2010-2011 school year. The current officers were nominated and unanimously approved for FY 2011:

Chairman	Mark Miller
Vice Chairman	Milton Nagel
Secretary	Robin Fairall

- B. Approval of Minutes – The May 13, 2010 minutes were noted and unanimously approved.
- C. Finance Report – Finance reports dated 6/30/2010 and 8/31/2010 were distributed and reviewed by Robin Landgraf. Upon a motion by Rodger Daugherty, seconded by Milton Nagel, the finance reports were unanimously approved as presented.
- D. Participants/Trustees – FY 2011 – Copies of the Participants List were included in the packets and Allan Gorsuch asked that any updates be submitted to the ESMEC office so information can be up-to-date.
- E. Meeting Schedule – A listing of 2010-2011 meeting dates was also included in the packets. Please note the meetings will begin at 9:30 a.m.
- F. Management Services Agreement – Allan Gorsuch reviewed the agreement for his services and requested participants to include this in their Agreement and Policy Binders.
- G. Other – Audit Committee: The audit committee was appointed as follows:

Charles Connolly
Tim Brooke
Mike Spears

II. Presentation – Mike Roche, Pepco Energy Services

Mike Roche gave a presentation on Rebates and Performance Contracting opportunities through Pepco Energy Services. Handed out copies of his presentation along with information on specialized services offered to help promote smarter energy management

III. Managers Report – Dr. Allan Gorsuch

- A. Communications
 - Advised of the new Harford County representative. Detailed information can be found on your Participant Listing.
- B. MML/MACO – Allan Gorsuch advised he did attend this meeting and is a good opportunity to talk to a lot of the folks there about the Energy Trust. EnerNOC has a booth and graciously allowed the ESMEC Energy Trust to display some of our literature there.
- C. PSC/Legislation – Distributed documents: Latest rates from Delmarva Power. Administrative Costs from Delmarva Power.
- D. Budget to Actual Report – FY 2010 – Copies of the two block purchases, one for the period of July 2010 thru June 2011 and one for the period of July 2011 thru June 2012, were included in the packets.
- E. Renewable Energy Portfolio Standards Report – Allan Gorsuch reviewed the copy of the report enclosed in the packets which is submitted yearly to the PSC.
- F. Other –
 - Dr. Gorsuch will be attending the Delmarva Power meeting being held in Annapolis on September 30th. He asked if anyone else was interested in attending with him.
 - Maryland Clean Energy Summit – Allan Gorsuch advised he would be attending this summit and advised that the cost is \$250.00.
 - Blue Water Wind – Proposal to buy wind credits to help fund their Blue Water Wind project. Noel Chesser advised that their response to BRCPC's RFP was considerably higher and therefore not accepted.
 - Noted the nice article in the newspaper regarding Betterton and also noted an article on Talbot County Energy savings.
 - Budget to Actual – Copies included in the packets. Correction was made to the Fund Balance figure to agree with financial records.
 - Tier Requirements – REC's – Included a listing of yearly tier requirements in the packets and also passed out a copy of changes reflected in Senate Bill 494.
 - MAPP – Copy of Original and Proposed route enclosed in packets.

-Advised current Trustee and Alternate Trustees for Governments, Colleges and Municipalities would remain the same:

County Governments: Michael Spears (T)
Jeff Rank (AT)

Colleges: Jeff Bauder (T)
Allison Canada (AT)

Municipalities: Jay Jacobs (T)
Ron Fithian (AT)

IV. Consultants Report

- A. Block Portfolio Report – Noel made opening comments and Amy York gave an overview of the Electric Portfolio Report commenting on the extreme heat this summer and hedges of about \$4 million dollars this fiscal year. All said and done, not a terrible number for insurance on price.

Allan Gorsuch asked that Noel Chesser send him the Savings Report as he has done in the past according to SOS and Best Fixed Rate. Dr. Gorsuch will then do his report and send to the group.

- B. Market Projections – Noel Chesser reminded everyone about the PLC Predictor Reports and shared that the software was very robust and very effective, and is constantly evaluating conditions.

- C. Billing Rates – Noel Chesser recommended a proposed billing rate of **8.1¢** (weighted average) for the winter: **November – February 2010**. After discussion, it was agreed that the recommended and subsequently approved billing rates would reflect the actual rate classes.

Motion was made by Milton Nagel and seconded by Robin Landgraf to accept the recommended billing rates for the winter, to be provided later by Noel. The motion was unanimously approved.

It was requested that Noel Chesser send a separate report of actual billing rates by category.

As a reminder, the rate of 9.5¢ set in March of this year was for the purpose of constructing the budgets.

- D. Pepco Contract Update – Noel advised he had taken the BRCPC-Pepco Contract and modified it for review at today's meeting. Also stated that he didn't anticipate any changes.

With that being said a motion was made by Milton Nagel and 2nd by Robin Landgraf to accept Amendment No. 1 to the ESMEC Energy Trust Master Electric Sales Agreement as presented, ***pending no material changes***. The final form will be ready for signatures at the November 11th meeting. The motion was unanimously approved.

- E. BRCPC – RFP for Renewables – Noel Chesser reported there were seven bids from large suppliers and advised of the upcoming meeting of their evaluation team. Will report back to Mark Miller and Milton Nagel on the companies selected for the short list.

Allan Gorsuch and Mark Miller commented to Noel Chesser that they would like to attend the meeting, if possible.

F. Other – Once again, please note the meeting time has been changed to 9:30 a.m.

There being no other business the meeting adjourned at 11:30 a.m. with lunch.

The next meeting is scheduled for Thursday, November 11, 2010 at **9:30** a.m. at the Queen Anne's County Board of Education.

R. Allan Gorsuch, Ed.D.
Manager, ESMEC Energy Trust

Robin Fairall
Secretary, ESMEC Energy Trust