

MATERIALS INNOVATION AND RECYCLING AUTHORITY

FOUR HUNDRED AND EIGHTY SIX

JUNE 26, 2018

A Special Telephonic meeting of the Materials Innovation and Recycling Authority Board of Directors was held on Tuesday June 26, 2018 in the Board Room at 200 Corporate Place, Suite 202, Rocky Hill, CT 06067. Those present on the phone were:

Directors:

Chairman Don Stein
Vice-Chairman Dick Barlow
John Adams
Jim Hayden (joined at 10:10)
Scott Shanley
Patricia Widlitz
Lizz Milardo
Bob Painter

Present from MIRA:

Tom Kirk, President
Mark Daley, Chief Financial Officer
Laurie Hunt, Director of Legal Services
Peter Egan, Director of Operations and Environmental Affairs
Kanchan Arora, General Accountant/Board Administrator

Public Present: None

Chairman Stein called the meeting officially to order at 10:00 a.m. and said that a quorum was present.

PUBLIC PORTION

Chairman Stein said the agenda allowed for a public portion in which the Board would accept written testimony and allow individuals to speak for a limit of three minutes. As there were no members of the public who wished to address the Board, the meeting commenced.

EXECUTIVE SESSION

Chairman Stein requested a motion to enter into Executive Session to discuss trade secrets, security matters and feasibility estimates and evaluations. The motion was made by Director Shanley and seconded by Director Widlitz.

Chairman Stein asked the following people to join the Directors in the Executive Session:

Tom Kirk

Mark Daley
 Peter Egan
 Laurie Hunt

The motion was approved. Chairman Stein, Vice-Chairman Barlow, Director Painter, Director Adams, Director Milardo, Director Widlitz, and Director Shanley, voted yes.

Directors	Aye	Nay	Abstain
Chairman Stein	X		
Vice-Chairman Barlow	X		
John Adams	X		
Lizz Milardo	X		
Bob Painter	X		
Pat Widlitz	X		
Scott Shanley	X		

The Executive Session began at 10:01 a.m. And concluded at 10:14 a.m. Chairman Stein noted that no votes were taken in Executive Session.

The meeting was reconvened at 10:15 a.m. The door was opened, and the Board Secretary and all members of the public were invited back in for the continuation of the public session.

TAKE FROM THE TABLE

Chairman Stein requested a motion to take from the table the four matters that were tabled at the June 21, 2018 Regular Board Meeting. The motion was made by Director Shanley and seconded by Director Barlow.

The motion previously made and seconded was approved unanimously by roll call. Chairman Stein, Vice-chairman Barlow, Director Hayden, Director Adams, Director Painter, Director Widlitz, Director Milardo and Director Shanley voted yes.

Directors	Aye	Nay	Abstain
Chairman Stein	X		
Vice Chairman Barlow	X		
John Adams	X		
Jim Hayden	X		
Lizz Milardo	X		
Bob Painter	X		
Scott Shanley	X		
Pat Widlitz	X		

APPROVAL OF FOUR RESOLUTIONS

Chairman Stein requested a motion on the four matters listed below. The motion was made by Director Shanley and seconded by Director Hayden.

REVIEW AND APPROVE RESOLUTION REGARDING CASUALTY INSURANCE PROGRAM FOR FY 2019.

WHEREAS, MIRA purchases the insurance coverages for Auto, General Liability, Property, Public Officials, Umbrella Liability, and Workers Compensation annually in June for the upcoming fiscal year; and

WHEREAS, the Property insurance coverage for the next fiscal year is being reviewed and will be addressed at a subsequent Board of Directors' meeting.

NOW THEREFORE, be it

RESOLVED: That MIRA purchase the insurance coverages for Auto, General Liability, Public Officials, Umbrella Liability, and Workers Compensation according to the recommended options from its broker Beecher Carlson as presented and discussed in this meeting; and

FURTHER RESOLVED: That MIRA finance its casualty insurance renewal premiums over a ten month period through Premium assignment Corporation at the financing rate of 2.79%; and

FURTHER RESOLVED: That MIRA will finance its property insurance renewal premiums in October once the extension period expires.

REVIEW AND APPROVE RESOLUTION REGARDING FY 2019 PROJECTED LEGAL EXPENDITURES.

WHEREAS, MIRA has negotiated three-year Legal Services Agreements with various law firms for the provision of legal services beginning July 1, 2017; and

WHEREAS, MIRA now seeks Board authorization for projected legal expenditures pursuant to said Agreements during Fiscal Year 2019; and

WHEREAS, The Board of Directors has approved Fiscal Year 2019 budgeted legal expenditures in the Authority Budget operating account, the CSWS operating account, the Property Division operating account, and the Landfill Division operating account; and

WHEREAS, MIRA has not previously established a budget, nor identified a funding source, for legal fees and expenses which may be incurred in connection with the redevelopment of the Connecticut Solid Waste System, and now finds funding necessary; and

WHEREAS, MIRA wishes to engage its General Counsel, Halloran & Sage, to provide legal services, including assistance with drafting and negotiation of term sheets and comprehensive development agreements with DEEP’s selected developer, Sacyr Rooney Recovery Team, LLC, and to identify moneys available in MIRA’s Landfill Division as the source of funds for payment for such services; and

WHEREAS, Funding is requested at this time from Mid-Connecticut Project reserves not approved through the budget process;

NOW THEREFORE, it is

RESOLVED: That the following amounts be authorized for projected legal fees to be incurred during FY ‘19:

Firm:	Amount:
Cohn Birnbaum & Shea	20,000
Day Pitney	15,000
Halloran & Sage	300,000
Kainen, Escalera & McHale	25,000

Further RESOLVED: That the President be authorized to expend up to \$20,000 from the Mid-Connecticut Post Project Closure Reserve for payment of legal fees incurred in fiscal year 2019 in connection with continuing Mid-Connecticut Project obligations; and

Further RESOLVED: That a budget of \$250,000 be established for payment of FY 19 legal fees and expenses incurred in connection with the DEEP initiative known as Resource Rediscovery; that \$250,000 from the Landfill Division be available as the funding source for such budget; and that the President be authorized to expend up to that budgeted amount for payment of such legal costs; and

Further RESOLVED: That Management shall report the legal expenditures monthly on an accrual basis reconciled to the Authority’s general ledger.

REVIEW AND APPROVE RESOLUTION REGARDING AGREEMENT FOR ON-CALL TRANSPORTATION SERVICES FOR DIVERSION OF MUNICIPAL SOLID WASTE.

RESOLVED: That the President is hereby authorized to enter into an agreement with the following firm for On-Call Municipal Solid Waste Diversion Transportation Work, substantially as discussed and presented at this meeting:

- CWPM, LLC

REVIEW AND APPROVE RESOLUTION REGARDING AGREEMENTS WITH CLASS 2 RENEWABLE ENERGY CREDIT BROKERAGE FIRMS.

WHEREAS, MIRA owns and operates the CSWS Waste to Energy Facility (“Facility”), which generates certain power products including Connecticut Class II Renewable Energy Certificates (“RECs”); and

WHEREAS, in order to optimize REC revenue within sometimes volatile REC markets, from time to time MIRA requires the services of a qualified firm to perform brokerage services on MIRA’s behalf; and

WHEREAS, MIRA further desires to establish a process that will allow it to move competitively, quickly and efficiently into the REC market at times when prices are considered optimal and supportive of the need to provide budget certainty and financial stability; and

WHEREAS, MIRA has undertaken the “Competitive Process” required under its Procurement Policies and Procedures and has negotiated a contractual structure with _____(firm) and _____(firm) that will provide for the required brokerage services and additionally allow such MIRA to implement a REC Revenue Optimization Program.

THEREFORE, BE IT RESOLVED, that the President is hereby authorized to execute agreements with _____(firm) and _____(firm) for the provision of brokerage services for the RECs generated by the Facility, substantially as presented and discussed at this meeting.

The motion previously made and seconded was approved unanimously by roll call. Chairman Stein, Vice-chairman Barlow, Director Hayden, Director Adams, Director Painter, Director Widlitz, Director Milardo and Director Shanley voted yes.

Directors	Aye	Nay	Abstain
Chairman Stein	X		
Vice Chairman Barlow	X		
John Adams	X		
Jim Hayden	X		
Lizz Milardo	X		

Bob Painter	X		
Scott Shanley	X		
Pat Widlitz	X		

ADJOURNMENT

Chairman Stein requested a motion on the above-referenced item. The motion was made by Director Shanley and seconded by Director Widlitz.

The motion was approved. Chairman Stein, Vice-Chairman Barlow, Director Hayden, Director Painter, Director Adams, Director Milardo, Director Widlitz, and Director Shanley, voted yes.

Directors	Aye	Nay	Abstain
Chairman Stein	X		
Vice-Chairman Barlow	X		
John Adams	X		
Jim Hayden	X		
Lizz Milardo	X		
Bob Painter	X		
Pat Widlitz	X		
Scott Shanley	X		

There being no other business to discuss, the meeting adjourned at 10:20 a.m.

Respectfully Submitted,

Kanchan Arora
General Accountant/Board Administrator