

New Mexico Renewable Energy Transmission Authority
Santa Fe, New Mexico 87501

Minutes of Board Meeting
October 26, 2015
2:00 p.m.

Room 317 – State Capitol
Santa Fe, New Mexico

Present

Robert (Bob) Busch, Chairman
Steve Elliott
Tim Eichenberg, NM State Treasurer
Jonathan Elms (via telephone)
Robert Apodaca
Brian Moore

Absent

Louise Martinez

Staff

Tracy Hofmann, General Counsel, Sutin Thayer & Browne

- 1. Call to Order**
Chairman Busch called the meeting to order at 2:05 p.m. A quorum was present for the meeting.
- 2. Approval of Agenda**
The Chairman called for a motion to approve the agenda. Member Apodaca made a motion to accept the agenda as presented. Member Moore seconded the motion. There being no further discussion, Chairman Busch called for a vote and it passed unanimously.
- 3. Report of the Chairman**
None.
- 4. Approval of the Lease Amendment**
Chairman Busch discussed the First Amendment to Lease Agreement with Western Spirit Clean Line LLC, which evidences Clean Line providing funding to RETA in the amount of \$30,000. Ms. Hofmann confirmed that the amendment by its express terms allows RETA to use the Clean Line funding for all RETA operations and costs. The Chairman called for a motion to approve the Lease Amendment. Member Elliott moved to approve the First Amendment to Lease Agreement, and Member Elms seconded the motion. There was further discussion regarding the name change from Goldman Sachs and the timing of the deposit from Clean Line, which was to occur by October 28, 2015. Chairman Busch then called for a vote on the pending motion and second, which was unanimously approved.

5. **Discussion of Assignment of Right-of-Way Agreement from Clean Line Energy to RETA**
Ms. Hofmann reported to the Board that Clean Line will partially assign the right-of-way agreement it has entered into with a pueblo to RETA, so that RETA will be a signatory to the right-of-way agreement and will acquire the project.
6. **Other Business**
Chairman Busch reported that unless there was a material change, the next meeting would occur in approximately three months and instructed Ms. Hofmann to poll the Board to determine a date and time. There were no additional comments or other business introduced before the Board.
7. **Public Comments**
There were no public comments.
8. **Adjournment**
Chairman Busch called for a motion to adjourn the meeting. Member Elliott so moved and Member Moore seconded the motion. Upon vote, the motion passed unanimously. The meeting was adjourned at 2:35 p.m.