

**New Mexico Renewable Energy Transmission Authority
712 Calle Grillo
Santa Fe, New Mexico 87505**

**Minutes of Board Meeting
June 17, 2015
1:30 p.m.**

**State Capitol – Room 317
Santa Fe, New Mexico**

Present

Bob Busch, Chair
Stephen Elliott
Louise Martinez
Jonathan Elms

RETA Staff

Jeremy Turner, Executive Director
Angela Gonzales-Rodarte, Assistant Director

Guests

A complete listing of all attending guests is on file in the RETA office.

1. Call to Order and Roll Call

Chair Busch called the meeting to order at 1:35 p.m. It was determined that there was a quorum of the Board to hold the meeting, but not of voting members of the Board. The Board took no formal action during the meeting.

2. Approval of Agenda

Member Elliott made a motion to accept the agenda as presented. Member Martinez seconded the motion. There being no further discussion, Chair Busch called for a vote and it passed unanimously.

3. Approval of April 28, 2015 Board Meeting Minutes

Member Martinez made a motion to approve the Board Meeting Minutes as presented. Member Elms seconded the motion. There being no corrections, additions or updates to the minutes, Chair Busch then called for a vote and it passed unanimously.

4. Report of the Executive Director

Chairman Busch provided an update to the Board on the likelihood of RETA continuing and his opinions on the electric markets and what has led to the lack of priority on new transmission.

Director Turner informed the Board that work has already begun on the FY 2015 Audit so that it could be completed in a timely manner. The Board was updated on letters that

had been sent requesting operational funding for RETA, and that responses had been received from the private partners stating they could not fund RETA's operations. Responses to the letters sent to NM's U.S. Senators had not been received yet.

5. **Approval of Financial Statements for the Periods Ending: March 31, 2015 and April 30, 2015**

Director Turner called the Board's attention to the April 30, 2015 financial statements and explained that staff had been reducing expenditures as much as possible since December and that overall expenditures were within budget for FY 15. Attention was called to the amount of reimbursements received for the Western Spirit Clean Line project, and that they were insufficient to cover the operations of RETA and that it highlighted why staff had requested funding from the State.

Member Elliott made a motion to table to the financial statements for the above periods. Member Martinez seconded the motion. There being no further discussion, Chair Busch called for a vote to table the financial statements until the next meeting at which a quorum was present.

6. **Approval of selection of Independent Public Auditor**

Assistant Director Gonzales-Rodarte explained that the Board at its last meeting had authorized the release of a request for proposals for FY 2016 audit services. Assistant Director Gonzales-Rodarte informed the Board proposals had been submitted by Harshwal & Company LLP and Barraclough & Associates, P.C. Each response was scored individually by Member Apodaca, Assistant Director Gonzales-Rodarte and Director Turner. Assistant Director Gonzales-Rodarte stated that based on the rankings, staff recommended the retention of Barraclough & Associates for the FY 2016 Audit.

Member Elms made a motion to approve the retention of Barraclough & Associates for the FY 2016 Audit. Member Elliott seconded the motion. There being no further discussion, Chair Busch called for a vote and it passed unanimously.

7. **Other Business**

There was no other business to come before the Board.

8. **Public Comments**

Mr. James Rivera inquired as to whether the Board or staff had any information regarding a geothermal project in the Jemez Mountains that was the subject of a recent news article. Staff informed the Board that it had no knowledge of the project or company working on it.

9. **Executive Session, Limited to Personnel Matters, Pursuant to 10-15-1 (H) (2) NMSA 1978**

Chair Busch requested a motion to go into closed session for the purpose of discussing certain personnel matters pursuant to 10-15-1 (H)(2) NMSA 1978. Member Elms made the motion to go into closed session for the purpose of discussing certain personnel matters pursuant to 10-15-1 (H)(2) NMSA 1978. Member Elliott seconded the motion.

There being no further discussion or comments, Chair Busch called for a roll call vote and each Board member voted for the motion.

At 2:10 p.m. the Board returned to its regular business meeting. Chair Busch reported the only topic discussed in closed session was certain personnel matters and that no action or vote was taken.

10. **Next Meeting – Wed., July 29, 2015, 1:30 p.m., Santa Fe, NM**

11. **Adjournment**

Chairman Busch adjourned the meeting at 2:15 p.m.