

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

Minutes of Board Meeting
October 26, 2015
11:00 a.m.

Room 317 – State Capitol
Santa Fe, New Mexico

Present

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

Absent

Louise Martinez

Staff

Tracy Hofmann, General Counsel, Sutin Thayer & Browne

1. **Call to Order and Roll Call**

Chairman Busch called the meeting to order at 11:05 a.m. A quorum was present for the meeting.

2. **Approval of Agenda**

The Chairman called for a motion to approve the agenda. Member Elliott moved to accept the agenda as presented. Member Elms seconded the motion. There being no further discussion, the Chairman called for a vote, which passed unanimously.

3. **Report of the Chairman**

Chairman Busch discussed that RETA could recommence operations as a result of funding by Clean Line Energy. He recounted the events leading to the funding, as well as the steps he and Member Moore took to rescind their resignations prior to their effective date. He noted that the money Clean Line would provide to RETA will fully fund RETA's operations, not only Clean Line's Project.

4. **Approval of the Resolution Authorizing RETA to Recommence Operations and Authorizing the Chairman to Undertake Related Actions**

Chairman Busch discussed the Approval of the Resolution Authorizing RETA to Recommence Operations and Authorizing the Chairman to Undertake Related Actions. Chairman Busch asked for a motion to approve the Resolution. Member Elliott so moved and Member Elms seconded the motion. There being no further discussion, Chairman Busch called for a vote and it passed unanimously. Ms. Hofmann requested that the Chairman poll the Board to confirm that the vote was unanimous. The Chairman did so, which confirmed the unanimous vote.

5. **Approval of Withdrawal of Cancellation of Lease Agreement for the Western Spirit Clean Line Project**

Ms. Hofmann reminded the Board that it had discussed at the prior Board meeting that the Lease Agreement with Clean Line does not allow either party to terminate the Lease Agreement unilaterally, but does allow the parties to mutually agree in writing to terminate the Lease Agreement. She further reminded the Board that after the defunding, RETA notified Clean Line in writing that it desired to mutually terminate the Lease Agreement based on the fact that RETA was ceasing operations as a result of the defunding, but that Clean Line had declined to do so. The Board discussed withdrawing RETA's request to terminate the Lease Agreement in order to move forward with the Clean Line Project and with operations in general. The Chairman then called for a motion. Member Elliott moved to approve the withdrawal of cancellation of the Lease Agreement, Member Elms seconded the motion, and the motion passed unanimously.

6. **Other Business**

There were no additional comments or other business introduced before the Board.

7. **Public Comments**

There were no public comments.

8. **Adjournment**

Member Elliott moved to adjourn the meeting. Member Moore seconded the motion; and upon vote, the motion passed unanimously. The meeting was adjourned at 12:00 p.m.