

# New Mexico Renewable Energy Transmission Authority

Minutes of Board Meeting  
September 30, 2021  
9:00 a.m.

## ZOOM MEETING

### Present

Robert (Bob) Busch, Chairman  
Louise Martinez, Designee for EMNRD Cabinet Secretary  
Heather Benavidez, Designee for State Treasurer  
Douglas Howe, Member  
Phoebe Suina, Member

### RETA Staff

Fernando Martinez, Executive Director  
Brian Johnson, Clean Energy Engineer  
Erik Aaboe, Energy Transition Specialist  
Lynn Mostoller, General Counsel, Sutin Thayer & Browne  
Ginny Selvin, Manager of Finance  
Valerie Moquino, Administrative Support

### 1. Call to Order and Roll Call

Chairman Busch called the meeting to order at 9:05 a.m. A quorum was present for the meeting.

### 2. Report of the Chairman

Chairman Busch reported on the following:

- Construction on the Western Spirit Project is on schedule and expected to be completed by the end of 2021.
- Meeting he attended with U.S. Secretary of Energy Granholm, Senator Heinrich, Representative Stansbury, Mike Garland, and Secretary Sarah Cottrell Propst. During the meeting, Chairman Busch gave an update on transmission development in New Mexico. He also recommended (1) parallel permitting, (2) shortened agency deadline, and (3) higher standards for appeals in order to streamline and expedite the development of transmission projects.

### 3. Approval of Agenda

Chairman asked for a motion to approve Agenda, as amended to move his report earlier in the Agenda. Member Suina moved for the agenda to be amended to move Chairman Busch's report to the first item on agenda. Member Benavidez seconded the motion. Chairman Busch asked if there were any members opposed to the motion. There being none, the motion passed unanimously.

#### **4. Approval of August 12, 2021 Board Meeting Minutes**

Chairman Busch acknowledged Member Suina was not in attendance for the August 12, 2021 Board Meeting and called for a motion to table the approval of the August 12, 2021 Board meeting minutes until the next Board Meeting due to lack of a quorum of members qualified to vote to approve the minutes. Member Howe moved to table approval of the agenda until the next Board Meeting. Member Benavidez seconded the motion. There being no objections, the motion passed unanimously.

#### **5. Public Comments (written public comments received by Monday, September 27, 2021 at 3:00 p.m.)**

No written public comments were received by RETA Staff by the deadline date of September 27, 2021 at 3:00 p.m.

#### **6. Report of the Executive Director**

Executive Director Fernando Martinez reported on the following:

- Mr. Martinez introduced newly hired member of RETA Staff, Erik Aaboe and gave brief introduction of his background. Mr. Martinez updated Board Members on the new office location and invited everyone to come visit. Chairman Busch suggested Board Members could visit the new offices after next Board Meeting.
- Mr. Martinez received update from Pattern on Wind Farms. The delivery of 377 of 377 wind turbine has been received, marking 100% complete. Gen-ties 68 of 68 miles of conductor installed, also marking 100% completion. Substations are on schedule. The Western Spirit Substation was energized in July. Abo Station on schedule for October 30, 2021. Clines Corners expansion is energized and complete. The Pajarito Station is scheduled for November 23, 2021 completion. All four wind farms energized.
- Update on SunZia Development. RETA continues meet regularly with the SunZia team. All areas of development are progressing, including the NEPA/EIS permitting process, right-of-way acquisition, and engineering.
- RETA staff are scheduled to meet with Invenergy and Ameren in November. The RETA's oversight committee, the New Mexico Finance Authority Oversight Committee, will be meeting on October 16<sup>th</sup>, 2021, and Chairman Busch and Executive Director Martinez will present RETA's annual update to the committee.
- The update to the Transmission and Storage Study was kicked off last week and is on track to be completed by the end of 2021. The update will focus on the evolution of the regional grid, utility scale storage and its impact on New Mexico, and ways of accelerating and streamlining permitting processes.
- Chairman Busch suggested that the updated Study will be a good primer for Board Members on Regional Transmission Operators (RTOs) and Independent System Operators (ISOs).

**7. Review and Consider Approval of Draft Financial Statements (unaudited) for Fiscal year ending June 30, 2021– Ginny Selvin**

Ms. Selvin reported on the unaudited Financial Statements for the period ending June 30, 2021.

- Ms. Selvin updated the Board that RETA has engaged with an independent accounting firm to assist with correctly categorizing and accounting for RETA's various forms of revenue to ensure financial characterizations are correct. When RETA's annual audit is complete, it will then be presented to the RETA's Audit Committee for review.
- Member Howe made a motion to approve the unaudited financial statements for period ending June 30, 2021, as presented. Member Benavidez seconded the motion. On a rollcall vote, the motion passed unanimously.

**8. Review and Consider Approval of Draft Financial Statements (unaudited) for the Period Ending August 31, 2021 – Ginny Selvin**

Ms. Selvin reported on the draft Financial Statements (unaudited) for fiscal year ending August 31, 2021

- Chairman called for a motion to approve unaudited financial statements for the period ending August 31, 2021. Member Benavidez made the motion and Member Howe seconded it. On a rollcall vote, the motion passed unanimously.

**9. Closed Session**

Chairman Busch stated that the Board would now go into Closed Session for confidential discussion of the acquisition of real property as it relates to the negotiation of an agreement with a commercial developer, as permitted under NMSA 1978, § 10-15-1(H)(8) (meeting for the discussion of the purchase, acquisition or disposal of real property or water rights by the public body); § 62-16A-16 (protecting the proprietary technical or business information obtained by the authority as confidential); *see also* NMAC § 17.8.2.9.

Member Howe made a motion for the Board to go into closed session. Member Benavidez seconded the motion. There being no further discussion or comments, Chairman Busch called for a rollcall vote and it passed unanimously.

The Board went into closed session at 9:35 a.m.

Chairman Busch called for a motion to come out of closed session. Member Howe made a motion to come out of closed session. Member Benavidez seconded the motion. On a rollcall vote, the motion passed unanimously

The Board returned to its regular meeting at 10:00 a.m.

The Chairman announced that there was no other discussion held during the Closed Session other than what was on the agenda.

**10. Next Meeting**

The next RETA Board of Directors meeting is tentatively scheduled for Thursday, November 11, 2021 at 9:00 a.m.- Veteran's Day

**11. Adjournment**

The RETA Board meeting adjourned at 10:03 a.m.