

**New Mexico Renewable Energy Transmission Authority
Minutes of Meeting of the Board of Directors**

In-person Meeting

**Thursday, July 14, 2022
9:00 a.m. MDST**

Present Board Members

Robert (Bob) Busch, Chairman
Noah Long, Member (Via Phone)
Douglas Howe, Member
Heather Benavidez, Member
Jeremy Lewis, Member
Louise Martinez, Member

RETA Staff

Fernando Martinez, Executive Director
Lynn Mostoller, General Counsel, Sutin Thayer & Browne
Ginny Selvin, Financial Director
Valerie Moquino, Administrative Support

1. Call to Order and Roll Call

Chairman Busch called the meeting to order at 9:02 a.m. A quorum was present for the meeting. Chairman Busch welcomed everyone to the meeting.

2. Approval of Agenda

Chairman Busch asked if there were any comments or changes to the agenda presented. None were given. Member Howe made a motion to approve the agenda as presented. Member Benavidez seconded the motion. There being no further discussion, Chairman Busch took a voice vote, with none opposed, the motion passing unanimously.

3. Approval of May 24, 2022 & June 24, 2022 Board Meeting Minutes

Member Lewis made a motion to approve both the May 24, 2022 & June 24, 2022, Board Meeting Minutes as presented. Member Benavidez seconded the motion. Chairman Busch asked if there were any corrections, additions, or deletions to the minutes. There being no further discussion, on a voice vote, the motion passed unanimously.

4. Public Comments

No Public comments were received.

5. Report of the Chairman

Chairman Busch reported on the following:

- Chairman Busch gave a brief update on RETA's special meeting held in the month of June.

- Chairman Busch mentioned Executive Director Martinez will be updating on the planning of RETA’s Utility Scale Storage Workshop. Chairman gave examples of projects capable of storing 1000 megawatts of disutable power for 8 hours.

6. Report of the Executive Director

Executive Director Martinez reported on the following:

- Energy Storage Workshop: Mr. Martinez gave a brief update on the workshop planning and speakers. The workshop will be hosted at the La Fonda Hotel, in Downtown Santa Fe. RETA is currently receiving registrations from participants. RETA staff are strategizing the offered sessions, focusing on project finance, existing technologies, and emerging technologies. Currently RETA has 16 speakers lined up over the two-day workshop. A final agenda will be available within two weeks.
- SunZia Project: Mr. Martinez mentioned the June BLM public meetings and comment period is open until August 1, 2022.
- Co-development projects are making great progress.

- Questions & Comments:

Member Howe gave the Board a brief overview of WestConnect and regional transmission planning, which includes Colorado, Nevada, and northern California. RETA participates in meetings regularly.

Member Martinez commented on WestConnect, adding that this is an opportunity for collaboration and that federal funding is also an opportunity. She stated EMNRD is responsible for developing an “Energy Security Plan,” which she believes RETA should be involved in.

7. Invenergy Project Presentation

Jeff Veazie, VP Transmission Development

Hannah Larkin, North Path Project

- General Update: Mr. Veazie gave a general update on Invenergy Projects.
- Nationwide: Projects include thousands of megawatts of renewables and hundreds of miles of high-voltage transmission.
- New Mexico status:
 - Reviewed planning for the eastern half of the line in first half of year.
 - Working on final route design.
 - For western half development on Tribal land, still need updates on land data.
 - Alternative routes will be ready by next year.
 - Invenergy team is also positively engaging in discussions for tribal right-of-way paths, while being sensitive to sovereignty and forming a respectful relationship.
- Target date to start NEPA process is 2023.

Questions & Comments: Executive Director Martinez gave words of encouragement re: Federal Permitting Council and the importance of engagement early-on in the process.

8. Review and Consider Approval of Open Meetings Resolution- Lynn Mostoller

Chairman Busch called for a motion to approve the Open Meetings Resolution.

Member Howe made motion to approve the resolution. Member Lewis seconded the motion. There was no further discussion. On a voice vote, the motion passed unanimously.

9. Review and Consider Approval of Draft Financial Statements for Period Ending May 31, 2022

Ginny Selvin, Financial Director, RETA

- Ms. Selvin gave a brief review of financial statements for the past 11 months ending May 31, 2022. She highlighted financial activity and explained guidance letter on GRT received from Tax and Revenue Department.
- RETA has continued to interview accounting firms, narrowing down to the expertise RETA needs.
- Ms. Selvin noted that work on the FY22 Audit has begun.

Chairman Busch called for a motion to approve the financial statements for the period ending May 31, 2022. Member Benavidez made a motion to approve the financial statements ending May 31, 2022. Member Howe seconded the motion. On a voice vote, the motion passed unanimously.

10. Closed Session

Confidential discussion of the acquisition of real property as it relates to several RETA projects, 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); confidential discussion of proprietary technical or business information related to a RETA project, as permitted under NMSA 1978, § 62-16A-16, *see also*, NMAC § 17.8.2.9; Confidential discussion of adjudicative proceedings related to RETA projects, as permitted under NMSA 1978, § 10-15-1(H)(7) (meeting for attorney-client privileged discussion of threatened litigation in which RETA may become a participant)

Member Lewis made a motion for the Board to go into closed session. Member Howe seconded the motion. There being no members opposed, the motion passed unanimously.

The Board went into closed session at 9:50 a.m.

Chairman Busch called for a motion to come out of closed session. Member Lewis made a motion to come out of closed session. Member Howe seconded the motion. There being no Board members opposed, the motion passed unanimously. The Board returned to its regular meeting at 10:18 a.m.

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

11. Review and Consider Approval of Resolution Regarding a Second Amendment to the Letter Agreement Identifying a Pattern Entity as RETA's Agent for Certain Purchases for a RETA Project.

Chairman Busch called for a motion to approve the Resolution Regarding a Second Amendment to the Letter Agreement Identifying a Pattern Entity as RETA's Agent for Certain Purchases for a RETA Project.

Member Howe made motion to approve the Resolution. Member Lewis seconded the motion. There was no further discussion. On a voice vote, the motion passed unanimously.

12. Next Meeting

After brief discussion, the Board members agreed to tentatively hold the next Board meeting on September 13, 2022. The next Board meeting will be located at the State Capitol at 9:00am.

13. Adjournment

Member Howe moved to adjourn the meeting. Member Lewis seconded. On a voice vote, the motion passed unanimously, and the meeting was adjourned at 10:23 a.m.