

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

**In-Person
Toney Anaya Building
Rio Grande Conference Room, Second Floor
2550 Cerrillos Rd.
Santa Fe, New Mexico, 87505**

**Thursday, January 12, 2023
10:00 a.m. MT**

Present Board Members

Robert (Bob) Busch, Chairman

Noah Long, Member

Jeremy Lewis, Member

James Miller, Member

Phoebe Suina, Member

Louise Martinez, Member

Laura Montoya, State Treasurer

Steve Marsico, Designee for State Treasurer (attended, but did not act as a board member)

RETA Staff

Fernando Martinez, Executive Director

Ginny Selvin, Financial Director

Brian Johnson, Engineer

Lynn Mostoller, General Counsel, Sutin Thayer & Browne

1. Call to Order and Roll Call

Chairman Busch welcomed everyone to the meeting. Chairman Busch called the meeting to order at 10:05 a.m. A quorum was present for the meeting. Chairman Busch welcomed Treasurer Montoya to the Board and asked for introduction of Board Members.

2. Approval of Agenda

Chairman Busch presented the recommended agenda to the Board. Member Long made a motion to approve the agenda as recommended. Member Lewis seconded the motion. There being no further discussion, the motion passed unanimously on a voice vote.

3. Approval of December 13, 2022 minutes

Chairman Busch asked if there were any comments or changes to the December 13, 2022 minutes as presented. Member Miller made a motion to approve the minutes as presented.

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Member Long seconded the motion. There being no further discussion, the motion passed on a voice vote, with Chairman Busch and member Montoya abstaining.

4. Public Comments

No public comments were given.

5. Report of the Chairman

Chairman Busch deferred his report to the next meeting.

6. Report of the Executive Director

Executive Director Martinez reported on the following:

- Mr. Martinez noted that two recruiting firms have been engaged to help fill the new position of Project Development Manager.
- Mr. Martinez deferred further reporting to the next meeting.

7. Review and Consider Approval of Draft Financial Statements for the period ending December 31, 2022 – Ginny Selvin

Ms. Selvin gave a review of the financial statements for the period ending December 31, 2022. She highlighted the significant receipt of revenue in December 2022 and noted this is an annually recurring receivable that will be spent down during remaining fiscal and calendar year. Member Montoya inquired how much of RETA’s funds are in cash. Ms. Selvin noted RETA would be moving additional funds to the STO LGIP account in the near future.

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

- 8. Closed Session:** Confidential discussion of (1) 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) and NMSA 1978, § 62-16A-16 (confidential discussion of proprietary technical or business information related to a RETA project), see also, NMAC § 17.8.2.9; (2) possible letters of support for two transmission projects, as permitted under NMSA 1978, § 62-16A-16 (confidential discussion of proprietary technical or business information related to a RETA project), see also, NMAC § 17.8.2.9; (3) adjudicative proceedings and potential litigation 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).

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Member Long made a motion for the Board to go into closed session. Member Lewis seconded the motion. On a voice vote, the motion passed unanimously.

The Board went into closed session at 10:25 a.m. Chairman Busch noted that it was appropriate for State Treasurer Designee Mr. Marsico to be included in the closed session.

Member Long made a motion to come out of closed session. Member Lewis seconded the motion. On a voice vote, the motion passed unanimously. The Board returned to its regular meeting at 11:25 a.m.

The Chairman announced that there was no other discussion held during the closed session other than what was set forth in the agenda.

9. Review and Consider Approval of Resolution Approving Development, Acquisition, Lease and Sub-Easement Agreement between RETA and North Path Transmission, LLC – Chairman Busch

Chairman Busch called for a motion to approve the Resolution Approving Development, Acquisition, Lease and Sub-Easement Agreement between RETA and North Path Transmission, LLC. Member Long made a motion to approve the Resolution Approving Development, Acquisition, Lease and Sub-Lease Agreement between RETA and North Path Transmission, LLC. Member Lewis seconded the motion. There was no further discussion. On a roll call vote, the motion passed with Member Miller and Member Montoya abstaining.

10. Review and Consider Approving of Resolution Providing for Signature Authority for Real Estate Agreement and other Documents in Connection with the North Path Project – Lynn Mostoller. This Resolution was deferred until the next Board meeting.

11. Review and Consider Approving Resolution Approving RETA Applying for a Grant under the Grid Innovation Program for the North Path Project – Chairman Busch and Lynn Mostoller.

Chairman Busch called for a motion to approve the Resolution Approving RETA Applying for a Grant under the Grid Innovation Program for the North Path Project. Member Long made a motion to approve the Resolution Approving RETA Applying for a Grant under the Grid Innovation Program for the North Path Project. Member Suina seconded the motion. The motion passed on a voice vote with Member Miller and Member Montoya abstaining.

12. Review and Consider Approving Resolution Approving Letter of Support for the Crossroads-Hobbs-Roadrunner Transmission Project – Chairman Busch and Lynn Mostoller.

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Chairman Busch called for a motion to approve the Resolution Approving Letter of Support (as amended by Member Long) for the Crossroads-Hobbs-Roadrunner Project. Member Montoya made a motion to approve the Resolution Approving Letter of Support for the Crossroads-Hobbs-Roadrunner Project. Member Long seconded the motion. The motion passed unanimously on a voice vote.

13. Review and consider approving Resolution Approving Letter of Support for the Southline Transmission Project – Chairman Busch and Lynn Mostoller.

Chairman Busch called for a motion to approve the Resolution Approving Letter of Support (as amended by Member Long) for the Southline Transmission Project. Member Montoya made a motion to approve the Resolution Approving Letter of Support for the Southline Transmission Project. Member Long seconded the motion. The motion passed unanimously on a voice vote.

14. Discussion of proposed legislation relevant to RETA – Fernando Martinez, Jr.

- Executive Director Martinez noted that RETA would be keeping a close eye on proposed bills in the upcoming Legislative session that might have an impact on RETA and its partners, particularly the Green Amendment.
- Executive Director Martinez described anticipated legislation to require construction plan reviews for developments affecting military bases, such as transmission infrastructure. The Military Base Planning Commission would implement a review process. There is already a federal review process in place.
- Executive Director Martinez will be tracking other legislation that may have tax implications for RETA projects.

15. Next Meeting

After brief discussion, the Board members agreed to hold the next Board meeting on February 22, 2023, at 10:00 a.m. Since this will be in the middle of the State Legislative Session, the location will be announced.

16. Adjournment

Member Montoya moved to adjourn the meeting. Member Long seconded the motion. On a voice vote, the motion passed unanimously, and the meeting was adjourned at 11:45 a.m.