

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

**In-Person
NM State Capitol – Room 317
490 Old Santa Fe Trail
Santa Fe, New Mexico, 87501**

**Wednesday, March 29, 2023
9:00 a.m. MT**

Present Board Members

Robert (Bob) Busch, Chairman
Jeremy Lewis, Member
Noah Long, Member
Louise Martinez, Member (designee)
James Miller, Member
Laura Montoya, State Treasurer, Member

RETA Staff

Fernando Martinez, Executive Director
Ginny Selvin, Financial Director
Erik Aaboe, Energy Transition Specialist
Christopher Hyer, Project Development Manager
Valerie Moquino, Administrative Services
Lynn Mostoller, General Counsel, Sutin Thayer & Browne
Mariposa Padilla-Sivage, 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 9:08 a.m. A quorum was present for the meeting.

2. Approval of Agenda

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

3. Approval of January 12, 2023 minutes

Chairman Busch asked if there were any comments or changes to the January 12, 2023 minutes as presented. Member Montoya made a motion to approve the minutes as presented. Member Long seconded the motion. There being no further discussion, the motion passed on a voice vote.

4. Approval of February 13, 2023 minutes

Chairman Busch asked if there were any comments or changes to the February 13, 2023 minutes as presented. Member Montoya made a motion to approve the minutes as presented. Member Long seconded the motion. There being no further discussion, the motion passed unanimously on a voice vote.

5. Public Comments

No public comments were given.

6. Report of the Chairman

Chairman Busch reported on the following:

- Chairman Busch reported that he sent letters to the new Public Regulation Commissioners a few weeks ago. Commissioner O’Connell invited RETA to present at one of their open public meetings. Chairman Busch and Executive Director Martinez gave an hour-long presentation at a recent PRC open meeting. Executive Director Martinez will discuss the specifics of their presentation, which included fundamental issues, such as the need for strategic energy capacity, challenges projects have with regulatory approval processes, and the benefits of forming an RTO in the southwest.
- Chairman Busch expressed his concern over the Green Amendment, which is likely to be taken up by the legislature every year. This would hinder projects throughout the entire state because of individualized environmental regulation through private litigation.

7. Report of the Executive Director

Executive Director Martinez reported on the following:

- Legislation Recap: Mr. Martinez noted that RETA followed many bills introduced in the last session. He was pleased to report that none of the concerning legislation passed. A few renewable energy bills did pass. For example, a Renewable Energy Office at the State Land Office was established through one bill that was enacted into law. Member Long added, two storage tax credit bills passed re: large/small scale. Member Louise Martinez also added that EMNRD analyzed 44 bills, and this work was quite the task.
- PRC Update: Mr. Martinez reviewed the presentation given to the PRC on March 15, 2023: Chairman Busch along with Executive Director gave current project updates and emphasized the importance of the projects, the related economic impact, and the number of jobs created in the State. They reported that RETA’s three largest projects total a \$16 billion economic impact for New Mexico.
- RETA Staff Introduction: Mr. Martinez introduced newly hired employee, Christopher Hyer, Project Development Manager. Mr. Hyer gave a brief introductory background to the Board and was warmly welcomed. Mr. Martinez also announced the change to RETA employee Brian Johnson’s, Engineer

employment status. Mr. Johnson will officially move from a full-time employee to a part-time employee and will still be engaged in RETA projects.

- Grid Resilience Partnership Program: Mr. Aaboe gave a brief update on the Grid Resilience and Innovation Partnerships Program application process. RETA, EMNRD, and Invenergy submitted a concept paper to DOE for an award and were encouraged by DOE to submit a full application. Preparation for that application is underway, and staff from all three entities are working on it.
- Energy Storage Workshop: Mr. Aaboe updated the Board on the planning of this year's annual storage workshop, scheduled for October 23-24, 2023, at the La Fonda. He is currently working off the positive feedback and suggestions received from last year's participants and will reach out to possible presenters for this year's agenda. Member Long suggested including capacity transfer challenges as a topic for this year's workshop.

8. Review and Consider Approval of Draft Financial Statements for the period ending February 28, 2023 – Ginny Selvin

Ms. Selvin gave a review of the financial statements for the period ending February 28, 2023. She highlighted investments, revenue earned from developers, expenses, net income, and budget variances. Member Montoya suggested some changes to the format of the financial report to include the fiscal year budget and budget balance. Ms. Selvin welcomed thoughts and suggestions from the Board and will implement them in future reports.

Chairman Busch called for a motion to approve the financial statements for the period ending February 28, 2023. Member Miller made a motion to approve the financial statements ending February 28, 2023. Member Montoya seconded the motion. On a voice vote, the motion passed unanimously.

9. Review and consider approving Resolution Providing for Signature Authority for Real Estate Agreements and other Documents in Connection with the North Path Project — Lynn Mostoller

Ms. Mostoller presented the Resolution Providing for Signature Authority for Real Estate Agreements and other Documents in Connection with the North Path Project.

Chairman Busch called for a motion to approve the Resolution Providing for Signature Authority for Real Estate Agreements and other Documents in Connection with the North Path Project. Member Montoya stated that the resolution needed additional internal controls and checks and balances for Real Estate Documents under which the developer compensation exceeds \$500,000.00, and the Board discussed amending the resolution on that basis. Member Montoya moved to approve the Resolution with an amendment under Section (3) to require two Proper Officers to approve the Real Estate Documents with compensation over \$500,000.00 prior to an authorized Proper Officer signing the Real Estate Document and the Board to receive a report regarding these Real Estate Documents

at its next meeting. Member Long seconded the motion. On a voice vote, the motion passed unanimously.

10. Review and consider approving amendments to the Holiday Leave Section of the Personnel Policies to align with the State of New Mexico's holiday schedule — Lynn Mostoller

Ms. Mostoller presented the changes to the Holiday Leave Section of the Personnel Policies.

Chairman Busch called for a motion to approve the amendments to the Holiday Leave Section of the Personnel Policies to align with the State of New Mexico's holiday schedule. Member Miller moved to approve the Resolution. Member Long seconded the motion. Member Lewis suggested having a family friendly holiday calendar. On a voice vote, the motion passed unanimously.

11. **Closed Session:** Confidential discussion of (1) the acquisition of real property and proprietary technical or business information 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; and (2) litigation related to a RETA project, as permitted under NMSA 1978, § 10-15-1(H)(7) (meeting for attorney-client privileged discussion of litigation in which RETA is a participant).

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

The Board went into closed session at 10:25 a.m.

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 10:42 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.

12. **Next Meeting**

After brief discussion, the Board members agreed to hold the next Board meeting on May 3, 2023, at 8:30 a.m.

13. **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 10:48 a.m.