

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

**In-Person  
NM State Capitol – Room 322  
490 Old Santa Fe Trail  
Santa Fe, New Mexico, 87501**

**Wednesday, November 2, 2023  
1:30 P.M. MT**

**Board Members**

Robert (Bob) Busch, Chairman  
Sarah Cottrell Propst, Cabinet Secretary, Member  
Steve Marsico, Member (designee for Treas. Montoya)  
Jeremy Lewis, Member  
James Miller, Member  
Phoebe Suina, Member

**RETA Staff**

Fernando Martinez, Executive Director  
Ginny Selvin, Financial Director  
Erik Aaboe, Energy Transition Specialist  
Valerie Moquino, Administrative Services  
Christopher Hyer, Project Development Manager  
Lynn Mostoller, General Counsel, Sutin Thayer & Browne

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

Chairman Busch welcomed everyone to the meeting and called the meeting to order at 1:44 p.m. A quorum was present for the meeting. Chairman Busch announced to the Board of the resignation from the board by member Noah Long.

**2. Approval of Agenda**

Chairman Busch presented the recommended agenda to the Board. Member Lewis made a motion to approve the agenda as recommended. Member Miller seconded the motion. Chairman Busch asked if there were any comments or changes to the agenda as presented. Ms. Mostoller added that item number ten on the agenda will need to be removed due to the consent not being in final form. The agenda was amended to remove item ten from the agenda.

There being no further discussion, the motion passed unanimously on a voice vote.

**3. Approval of September 20, 2023 meeting minutes**

Chairman Busch asked if there were any comments or changes to the September 20, 2023 minutes as presented. Member Marsico made a motion to approve the minutes as presented. Member Suina seconded the motion. There being no further discussion, the motion passed on a voice vote.

**4. Public Comments**

No public comments were given.

**5. Report of the Chairman**

Chairman Busch reported on the following:

- Chairman Busch reported that he was in brief attendance of the RETA Energy Workshop and would defer to Executive Fernando Martinez to give the full report.

**6. Report of the Executive Director**

Executive Director Martinez reported on the following:

- Energy Storage Workshop: Mr. Martinez reported on RETA's recent Energy Storage Workshop. He thanked Chairman Busch and Sec. Cottrell Propst for their attendance and for giving their remarks and presentation. He also thanked Board members for attending the workshop and asked for their feedback. Executive Director Martinez reported there were over 200 people in attendance and RETA received a lot of positive feedback. RETA will work on sending out a survey to attendees for further feedback and if the interest is there for a possible third workshop next year.
- Mr. Martinez reported that he provided oral comments at the PRC-RTO Workshop in September via zoom.
- Mr. Martinez reported on providing RETA's Annual Report to the NMFA Finance Committee.

**7. FY2023 Audit – Armando Sanchez and/or Brett Bauer, SJT Group, LLC**

Armando Sanchez and Brett Bauer presented the NM RETA's FY23 Audit report to the Board. This audit was submitted to and approved by the Office of the State Auditor and no vote was required.

**8. Review and Consider Approval of Draft Financial Statements for the period ending September 30, 2023 – Ginny Selvin**

Ms. Selvin gave a review of the draft financial statements for the period through September 30, 2023. She highlighted the financial activity from July 1, 2023 through September 30, 2023. Ms. Selvin reviewed cash in bank, revenue, expenses, net income, and budget variances. Ms. Selvin also reported that the FY23 Audit has been submitted and accepted at the State Auditor's office.

Chairman Busch called for a motion to approve the draft financial statements for the period ending September 30, 2023. Member Miller made a motion to approve the draft financial statements for the period ending September 30, 2023. Member Lewis seconded the motion. On a voice vote, the motion passed unanimously.

- 9. Closed Session:** (a) Confidential discussion related to acquisition of real estate property as it relates to financing status for SunZia—Line 1 Project, 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; and (b) 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 Lewis made a motion for the Board to go into closed session. Member Miller seconded the motion. On a voice vote, the motion passed unanimously.

The Board went into closed session at 2:43 p.m.

Member Suina made a motion to come out of closed session. Member Miller seconded the motion. On a voice vote, the motion passed unanimously. The Board returned to its regular meeting at 3:04 p.m.

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

## **10. Next Meeting**

After a brief discussion, the Board members agreed to tentatively schedule a special meeting on November 29, 2023, at 1:30p.m. via zoom and tentatively schedule a meeting on December 13, 2023, at 9:00a.m.

## **11. Adjournment**

Member Miller moved to adjourn the meeting. Member Lewis seconded the motion. On a voice vote, the motion passed unanimously, and the meeting was adjourned at 3:07 p.m.