



Meeting Minutes: Minnesota Climate Innovation Finance Authority Board of Directors

Date: 02/19/2025

Minutes prepared by: Parisa Rostamkhani

Location: Minnesota Pollution Control Agency – Conference room 100 / Hybrid

Attendance:

- The meeting began at approximately 9:31am
- Present: Kumar, Teiken, Sultanova, Warmuth, Nelmark, Haagenson, Mills, Perushek
- Wyckoff joined at 9:52am, Kohlasch joined at 10:09am
- Absent: Benjamin, Fowler, McKinnon

Approval of Agenda:

- Motion: Kumar, Second: Haagenson
- Unanimous approval- roll call vote

Approval of January 15th Board Meeting Minutes:

- Motion: Kumar, Second: Teiken
- Amend meeting minutes to change typo on date:
 - Approved: Kumar, Second: Sultanova
 - Unanimous approval- roll call vote

Board Retreat Agenda:

- Tessa Haagenson discussed an overview of the draft board retreat agenda. The draft agenda as of now shows that it will be an open meeting on March 7th with a social hour after, and potentially in-person only.
 - Draft Agenda:
 - Welcome
 - Board governance
 - Activity
 - Overview of federal landscape, funding, etc.
 - State Climate Action plan and GHG goals
 - Credit Committee Update
 - Long term visioning session – tentative item
 - Justice 40 Discussion
 - Project evaluation and tracking

Executive Director Report:

- MnCIFA webpage on the Commerce website has been updated to show more information. A full webpage is still in the process.

- We did receive a special appointment from the attorney's office to have Jeremy work on. A communications manager position will be posted next week. The working titles for other roles are being finalized and hope to be posted by the end of March. The CFO position was suggested to be the next position posted.
- CGC Update:
 - Our accounts were temporarily frozen last week, but they are now back. Our attorney general is in contact with CGC.
- Communications Update:
 - Presenting to the climate council on 2/20/2025. There is an upcoming hearing on March 3rd with the senate. The discussion on the MOU will be 2/21/2025. Projects in the pipeline are going to be brought to the credit committee in March.

Draft Lending Policy:

- Nelmark presented the draft lending policy to the board. Several sources were used in the drafting of this policy, while also including the MnCIFA guidelines and policies. Suggestions and comments were made, and a vote for approval will be held on February 28th at a Special Board Meeting.

Open Discussion/Other Items for the Board:

- No other discussion items were made.

Motion to Adjourn:

- Motion: Kumar, Second: Sultanova
- Unanimous approval – roll call vote
- Meeting ended approximately 11:36am

Meeting Minutes: Special Board Meeting Minutes

Date: 2/28/2024

Minutes prepared by: Parisa Rostamkhani

Location: Minnesota Pollution Control Agency Conference Room 116 / Hybrid

Attendance:

- The meeting began at approximately 8:03am
- Present: Haagenon, Teiken, Perushek, Kohlasch, Wyckoff, Kumar, McKinnon, Nelmark, Sultanova, Mills
- Absent: Fowler, Warmuth

Review of Lending Policy Standards:

- Julia Nelmark reviewed the redline version of the revised lending policy draft to the board members so any suggestions or changes could be made before approval.

Motion to Approve Lending Policy as revised:

- Motion: Nelmark, Second: Kumar
- Unanimous approval – roll call vote

Motion to Adjourn:

- Motion: Kumar, Second: Haagenon
- Unanimous approval – roll call vote
- Meeting ended approximately 8:42am