

Virginia Nuclear Energy Consortium Authority
Special Committee Meeting

March 17, 2014 | 9:30 a.m.

Proposed Meeting Minutes

The Virginia Nuclear Energy Consortium Authority (VNECA) meeting of the Special Committee to Establish the Consortium was called to order at 9:30 a.m. on March 17, 2014 in Richmond, VA.

The following members were in attendance: Donald Hoffman, Sama Bilbao y Leon, David Christian, Jerry Giles, Alireza Haghighat, Barry Johnson, Maureen Matsen and Ganapeti Myneni.

After welcome remarks Board members and those in attendance introduced themselves.

Maureen Matsen reviewed of the distinction between the Consortium and the Authority. The Authority is the government body responsible for interfacing with the state government, the Governor's Office and the General Assembly, providing direction for the Consortium and receiving reports from the Consortium. The Consortium is non-profit entity for addressing commercial, industry and policy issues, is charged by the Authority and will conduct the day-to-day activities.

Maureen Matsen discussed the Articles of Incorporation for the Consortium. An attorney has been retained on a pro bono basis to draft Articles in advance of Authority Board meeting. The Articles will need to include three officers before they can be filed with State Corporation Commission.

Staff provided a suggested timeline for establishing the Consortium which the Special Committee recommended for approval by the Authority Board.

Staff proposed a division of the responsibilities and goals between the Consortium and the Authority consistent with those outlined by Mrs. Matsen and suggested the Authority draft a letter to the Consortium to memorialize these responsibilities. The Special Committee recommended the proposal for approval by the Authority Board.

Don Hoffman led a discussion of recruitment, requirements and benefits for Founding Board Members of the Consortium. The Special Committee generally agreed that (1) Founding Members would have a seat on the Board, (2) a goal of 12 to 15 Founding Members who initially commit of \$20,000 to \$25,000, (3) multiple tiers of membership should be offered and (4) the

financial commitment could include in-kind contribution. Authority Board members were asked to discuss potential Consortium membership and capacity for financial commitment with their organizations and reminded that an individual cannot serve on both the Authority and the Consortium Boards. The Committee discussed other entities to target for membership and agreed to create a value proposition to present to these targets.

Alireza Haghighat gave a presentation on the SUNRISE Consortium, which will be shared with the full Authority Board.

The VNECA Board meeting was scheduled for April 21 at 1:30 p.m. in Richmond at a location TBD.

Public comment period was offered.

The Special Committee meeting adjourned at 11:30 a.m.