

**Case 10-T-0139**

**Champlain-Hudson Power Express Project**

**Environmental Trust Governance Committee Meeting Minutes**

**September 9, 2015**

On September 9, 2015, the Governance Committee for the Hudson River and Lake Champlain Habitat Enhancement, Restoration, and Research/Habitat Improvement Project Trust (the “Trust”) held its regularly scheduled meeting.

The meeting took place at the NYS Public Service Commission, 19<sup>th</sup> Floor Conference Room, Albany, New York, with videoconference connections to the Commission’s 4<sup>th</sup> Floor Conference Room in New York City and to DEC’s Region 3 Office in New Paltz, New York.

Attendees:

PSC Offices in Albany: Certificate Holders, DPS, DEC, DOS and Trout Unlimited

DEC Region 3 at New Paltz: Scenic Hudson via videoconference

DEC Region 5 at Ray Brook: APA via videoconference

Via teleconference: Bob Lockney for NYC; HRF

**Agenda Items:**

1. Approval of June 4, 2015 meeting minutes
2. Project Update
3. Trust Administrator Agreement
4. Trustee Bank Agreement
5. Next meeting date

**Preliminary Items:**

Meeting was called to order at 11 a.m. and a quorum was confirmed.

- The minutes of the June 4, 2015 meeting were approved.

## **Project Updates:**

Certificate Holders reported on the status of the Project. The Project is participating in the Class Year 2015 Facilities Study at NYISO, which is expected to be completed in the second half of 2016. The projected in-service date for the Project is in late 2019.

Project activities discussed included:

- Significant filings for federal permits anticipated shortly (Cultural Management Plan and Navigational Risk Assessment)
- NYISO Class Year 2015 – Queue Position #305 – certified configuration. Facilities Study is underway and Certificate Holder will have an update in October; currently expect completion of study in March-April 2016 timeframe.
- NYISO Queue Position #458 – three terminal configuration. Feasibility Study is underway.
- Overall schedule and financial close – Financial close should occur in less than one year, Second or Third Quarter of 2016. Decision on whether to pursue #458 will occur at Financial Close.
- TDI with partners is planning to respond to NYC PlaNYC RFP.

## **Trust Administrator Agreement**

HRF provided an outline and assumptions prior to the meeting.

- May need to reconsider priority projects due to passage of time.
- Cap on priority projects as no more than 75% on an annual basis – should we think about being more flexible here?
  - Action Items: Closer to financial close, perhaps 1Q-2Q 2016, Priority Projects should be assessed and updated.
- Who will be named Trustee and beneficiary?
  - **Action Item: Certificate Holder will investigate and propose solutions**
- What procurement requirements are applicable? How much flexibility will we have?
  - **Action Item: Steve Blow/DPS will look into this**
- Technical and financial oversight: Who does trust designate TA to report to on day-to-day basis? A standing committee of officers?
  - **Action Item: Sacha will draft structure for financial and technical oversight committee.**

## **Trust Agreement:**

There is nothing new to report.

## **Next meeting date:**

Early-mid December 2015. Committee members should get back to Betsy Blair with availability.

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