

George M. Pond  
Partner

**VIA ELECTRONIC MAIL**

Governance Committee Members

July 3, 2013

**Re: Notice Regarding the Selection of the Hudson River Foundation as the Trust Administrator**

On June 28, 2013, Governance Committee for the Hudson River and Lake Champlain Habitat Enhancement, Restoration, and Research/Habitat Improvement Project Trust (the "Trust") held a special meeting to discuss the selection of a Trust Administrator in the above mentioned case.

By a vote of seven in favor and one abstaining, the Governance Committee decided to enter into negotiations with the Hudson River Foundation ("HRF")<sup>1</sup> on an agreement under which HRF would serve as the Trust Administrator ("TA") to manage the grant program that will fund projects that protect, restore, and improve aquatic habitats and fisheries resources in the Hudson River Estuary, the Harlem and East Rivers, Lake Champlain, and their tributaries.

The Certificate Holders have notified the HRF representatives and will also begin the preparation of a Trust Agreement with a Trustee Bank acceptable to HRF in the very near future. The Certificate Holders anticipate that this Trust Agreement will be filed with the Commission on or before August 16, 2013 as required by Condition 165(a) of the Certificate of Environmental Compatibility and Public Need issued to the Certificate Holders in Commission Case 10-T-0139.

Respectfully submitted,

*/s/ George M. Pond*

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Express, Inc. and CHPE Properties, Inc.*

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<sup>1</sup> Other candidates for the Trust Administrator were the National Fish and Wildlife Foundation and New England Interstate Water Pollution and Control Commission. The Governance Committee held interviews with the candidates during the week of March 4<sup>th</sup>, 2013.