

Final - Approved July 16, 2012

Executive Committee Meeting Minutes

June 5, 2012 (teleconference) – 9:00am PST

Attendees:

- Executive Committee: James Goldstene (Chair), Robert Noel de Tilly (Vice Chair), Jean-Yves Benoit (Treasurer)
- Directors: Jessica Verhagen (alternate for James Mack), Michael Gibbs (alternate for Matthew Rodriquez)
- Other Invited Participants: Richard Corey, Heather Pearson, Dave Tiffin, Jillian Zavediuk, Mark Wenzel, Anita M. Burke, Patrick Cummins, Lydia Dobrovolny

1. Minutes and Action Items

The Committee agreed with the proposal to dedicate time at the Board meeting on June 13, 2012, in Sacramento, to approve draft minutes from all previous Board and Executive Committee meetings.

ACTION:

- Approval of minutes from all previous Board and Executive Committee meetings will be on the agenda for the Board meeting on June 13, 2012.

2. Discussion Items

a. Review and Refine Draft Agenda for June 13 Board Meeting

The Committee reviewed the current draft of the June 13 Board meeting agenda, and suggested some minor adjustments to timing and session descriptions.

James Goldstene informed the Committee that representatives from the state legislature of California may ask to observe the Sacramento Board meeting, and may also seek to add a non-voting member from the Senate and the Assembly to the Board going forward. Directors expressed general agreement with having the legislative representatives observe the meeting in Sacramento. Directors will consult within their jurisdictions whether there may be similar interest in adding membership from their legislative bodies going forward, and with corporate counsel to determine the impacts to WCI, Inc. as a non-profit corporation of potential adjustments to the Board structure.

ACTION:

- Staff will prepare and distribute a final version of the agenda and attachments for the June 13, 2012, Board meeting in Sacramento.

b. Signature Authorities for New Bank Account with Bank of the West

Per recommendation by the Finance Committee, the WCI, Inc. Board of Directors will soon be presented with an enabling resolution to open a Business Banking Account with Bank of the West. [Update: Following the call, the resolution was distributed and unanimously adopted by all Directors in writing.] The Executive Committee confirmed that Anita Burke, as Executive Director of WCI, Inc., should be included as an authorized person on the Bank of the West account, along with the Board Chair, Vice Chair and Treasurer, and affirmed that this authority is consistent with the delegations in the November 3, 2011, Board meeting and WCI, Inc. Procurement Policy.

3. Update Item

a. Status of Contract Negotiations for Auction Functionality

The Committee postponed discussion of this agenda item.

4. Approval Items

a. Approve Version of SRA Contract for Posting

Directors approved the contract with SRA International, Inc. (SRA) on May 8, 2012, to provide interim hosting and for the Compliance Instrument Tracking System Service (CITSS) and to modify CITSS to provide additional functionality to support jurisdiction requirements. They also directed staff to prepare the contract for public posting. The Committee reviewed the latest version of the CITSS interim hosting contract with recommended redactions from staff, which was distributed prior to the call.

DECISION:

- The Committee approved the final version of the reacted contract for posting to the WCI, Inc. website.

b. WCI, Inc. Letter of Engagement for Corporate Counsel

A draft letter of engagement for corporate counsel to WCI, Inc. has been reviewed by the Finance Committee and was distributed to the Executive Committee for any additional feedback and further negotiations with corporate counsel. One remaining item for clarification is how the firm intends to maintain the retainer balance. Once finalized, the letter will be forwarded to the WCI, Inc. Board of Directors for approval per Section VI (f) of the WCI, Inc. procurement policy.

ACTION:

- The Committee will review any additional feedback and finalize the letter of engagement with corporate counsel on their next call.

Meeting adjourned at 10:00 am PST.

Next Executive Committee meeting: Tuesday, June 19, 9:00 am PST