

Draft Minutes of the Board of Directors
Subject to Review and Adoption by the WCI, Inc. Board of Directors

Monday, March 27, 2017 – 1:00 PM PT/ 4:00 PM ET

The Western Climate Initiative, Inc. Board of Directors (the “Board”) held a meeting on March 27, 2017, via teleconference. The Board approved the December 6, 2016 meeting minutes, approved the 2016 Canadian Sales Tax forms and approved the 2016 Report of Foreign Bank Account and Financial Accounts.

The meeting was called to order by the Chair, Matt Rodriguez, at 1:04 p.m. Pacific/4:04 p.m. Eastern Time. Debbie Pollard kept the minutes of the meeting. Consecutive interpretation between French and English was provided during the open session. There were no members of the public in attendance for this meeting.

Attendance

The following Directors were present, constituting a quorum pursuant to the By-Laws:

- Matthew Rodriguez (Chair)
- Robert Fleming (Vice Chair)
- Jean-Yves Benoit (Secretary)
- Geneviève Moisan
- Tim Lesiuk
- Jim Whitestone

Also present were:

- Mark Wenzel, State of California
- Michael Gibbs, State of California
- France Delisle, Province of Québec
- Dave Tiffin, Province of Ontario
- Heather Pearson, Province of Ontario
- Greg Tamblyn, WCI, Inc.
- Eric Turcotte, WCI, Inc.
- Debbie Pollard, WCI, Inc.
- Bryan Lopuck, Lionbridge (Translator)
- Bill Simi, CPA Corporation
- Jen Hall, Crowe Horwath
- Annie Ladouceur, Mallette

Mr. Tamblyn opened the meeting and roll call was taken. A quorum was established with Ms. Pearson acting as Mr. Fleming’s alternate. Mr. Rodriguez asked if any Board members had any changes or additions to the agenda. Hearing none, the Board moved to the first agenda item.

I. Approve December 6, 2016 Board Meeting Minutes

The December 6, 2016 meeting minutes were presented in both English and French. Mr. Rodriquez asked if there were any questions or corrections to the minutes as they were presented. Mr. Benoit requested that the second sentence of the first paragraph on page one of the minutes be modified to reflect the Board approved agenda items. Mr. Tamblyn confirmed that the modifications would be made to the English and French meeting minutes.

Mr. Rodriquez asked if there were any questions from the members of the public. Hearing none, Mr. Rodriquez asked for a motion to approve the minutes with the modifications as noted.

Mr. Lesiuk made a motion to approve the December 6, 2016 minutes with the modifications as noted. The motion was seconded by Mr. Benoit and unanimously approved by the Board.

Mr. Whitestone and Mr. Fleming joined the call at 1:08 p.m. and 1:17 p.m. respectively, and prior to the vote on the minutes. Votes cast by Mr. Whitestone and Mr. Fleming were recorded for the approval of the December 6, 2017 Board meeting minutes.

II. 2016 Canadian Sales Tax forms for Board Approval

Ms. Ladouceur from Mallette provided an overview of the Federal and Provincial Canadian Sales Tax forms.

Mr. Tamblyn commented that the Audit Committee reviewed the tax forms prior to the presentation to the Board.

Mr. Rodriquez asked if there were any questions from the Board. Hearing none, Mr. Rodriquez asked for a motion to approve the 2016 Canadian Sales Tax forms as they were presented.

Mr. Whitestone made a motion to approve the 2016 Canadian Sales Tax forms as they were presented. The motion was seconded by Mr. Benoit and unanimously approved by the Board.

Mr. Tamblyn requested clarification from the Board as to whether a separate motion to submit the payment was required. Mr. Rodriquez stated that the approval of the forms includes direction to the Executive Director to remit the appropriate payments to the tax authorities. Mr. Tamblyn confirmed his understanding of the direction provided by the Board and indicated that he will proceed to file the approved forms and make the appropriate payments to the tax authorities.

III. 2016 Report of Foreign Bank Account and Financial Accounts for Board Approval

Mr. Simi from CPA Corporation provided an overview of FinCEN 114 form and the filing requirements for the Corporation. Mr. Simi stated that the filing is required whenever a US person or Corporation hold foreign financial accounts in aggregate that exceed \$10,000 at any time during the year.

WCI, Inc. holds four Canadian bank accounts that meet these requirements, and as a Corporation, WCI, Inc. is required to file the FinCEN 114 form with the Department of Treasury. The Corporation is required to file as the holder of the accounts, and Mr. Tamblyn will need to file separately as an authorized signer. Mr. Simi asked if there were any questions.

Mr. Gibbs asked Mr. Simi to provide the filing deadline for the FinCEN 114 form. Mr. Simi stated the deadline for filing is April 18, 2017.

Mr. Rodriguez asked if there were any other questions from the Board. Hearing none, Mr. Rodriguez asked for a motion to approve the 2016 FinCEN 114 form for submission.

Mr. Fleming made a motion to approve the 2016 FinCen 114 form. The motion was seconded by Mr. Whitestone and unanimously approved by the Board. Mr. Rodriguez instructed Mr. Tamblyn to file the forms by the deadline.

There being no other business, Mr. Rodriguez adjourned the meeting at 1:34 p.m. Pacific/4:34 p.m. Eastern.

Respectfully submitted,

Jean-Yves Benoit, Secretary