

**363rd MEETING OF THE
STATE ENVIRONMENTAL IMPROVEMENT
AND ENERGY RESOURCES AUTHORITY
EIERA Office
425 Madison Street, Second Floor
Jefferson City, Missouri**

**February 15, 2024
10:00 a.m.**

[Join WebEx Meeting](#)

Teleconference Call Number: **1-650-479-3207**
WebEx Meeting Number (Access Code): **2634 230 7657**
Meeting Password: **vsJRAgbh676**

1. Call to Order
2. Approval of Minutes
 - A. Approval of the Minutes from the 362nd WebEx Meeting of the Authority held November 1, 2023, in Jefferson City, Missouri
3. Fiscal Year 2024 Budget Revision
4. Update on Greenhouse Gas Reduction Fund Programs
5. Other Business
 - A. Opportunity for Public Comment (Limit of Four Minutes per Individual)
 - B. Next Meeting Date
 - C. Other
6. Closed Meeting Pursuant to Section 610.021 (1) and (11) RSMo. (as needed)
7. Adjournment of Closed Meeting and Return to Open Meeting
8. Adjournment of Open Meeting

The Authority may vote to close a portion of the meeting in conjunction with the discussion of litigation matters (including possible legal actions, causes of action, any confidential or privileged communications with its attorneys and the negotiation of items of a contract), real estate matters, personnel matters (including the hiring, firing, disciplining or promoting of personnel), or specification for competitive bidding pursuant to Section 610.021 (1), (11) and (12) RSMo. (as needed).

Members to be Present:

Caleb Arthur, Chair
Mary Fontana Nichols, Vice Chair
Deron Cherry, Treasurer, Assistant Secretary
Nancy Gibler, Secretary

Staff to be Present:

Joe Boland, Executive Director
Mark Pauley, Deputy Director
Kristin Allan Tipton, Development Director
Cathy Schulte, Fiscal Manager
Genny Eichelberger, Office Support Assistant

Legal Counsel to be Present:

David Brown, Lewis Rice LLC

**MINUTES OF THE 362ND MEETING OF THE
STATE ENVIRONMENTAL IMPROVEMENT
AND ENERGY RESOURCES AUTHORITY**

**EIERA Office
425 Madison Street, Second Floor
Jefferson City, Missouri**

**WebEx/In Person Meeting
November 1, 2023
10:00 a.m.**

EIERA MEMBERS: Caleb Arthur, Chair
Mary Fontana Nichols, Vice Chair
Nancy Gibler, Secretary

EIERA STAFF: Joe Boland, Executive Director
Mark Pauley, Deputy Director
Angie Powell, Missouri Market Development Director
Kristin Allan Tipton, Development Director
Cathy Schulte, Fiscal Manager
Genny Eichelberger, Office Support Assistant

LEGAL COUNSEL: David Brown
Lewis Rice LLC

**OTHER
PARTICIPANTS:** Khalen Dwyer
Columbia Capital Management, LLC

Shannon Creighton
Gilmore & Bell

Sara Pringer
Department of Natural Resources

Eric Cowan
Tom Liu
BofA Securities, Inc.

Guy Nagahama
Ramirez & Company

Larry Richardson
Huntington Capital Markets

(AGENDA ITEM #1) CALL TO ORDER

Chair Arthur called the 362nd meeting of the State Environmental Improvement and Energy Resources Authority (the “Authority”) to order at 10:00 AM. Chair Arthur took roll call and asked that the meeting record reflect a quorum was present via WebEx video conference.

(AGENDA ITEM 2) APPROVAL OF MEETING MINUTES

(AGENDA ITEM #2A) APPROVAL OF 361ST OPEN TELECONFERENCE MEETING MINUTES (SEPTEMBER 21, 2023)

The next order of business was to review and approve the open meeting minutes of the 361st meeting (September 21, 2023) of the Authority.

MOTION: Motion was made by Ms. Fontana Nichols and seconded by Ms. Gibler to approve the minutes of the 361st meeting of the Environmental Improvement and Energy Resources Authority. By roll call vote, Ms. Fontana Nichols, Ms. Gibler and Chair Arthur all voted in favor. Motion carried.

(AGENDA ITEM #3) STATE REVOLVING FUND PROGRAM

(AGENDA ITEM #3A) ISSUANCE RESOLUTION

Chair Arthur called upon Mr. Boland to give an update on the SRF Program.

Mr. Boland stated the Department of Natural Resources (DNR) has requested the Authority issue bonds under the Clean Water State Revolving Fund Program to generate state match required to draw on their federal U.S. EPA capitalization. The issuance will be similar to that of last year, only we are faced with a shorter closing time and will need to close on the bonds November 6th.

Mr. Boland called upon Ms. Pringer for comment.

Ms. Pringer thanked Mr. Boland for pushing this bond transaction through with a tight closing time line.

Mr. Brown and Ms. Creighton did not have any issues with the transaction.

Mr. Boland asked the Board to approve State Match Bond Resolution 23-05.

MOTION: Motion was made by Ms. Gibler and seconded by Ms. Fontana Nichols to Authorize the State Environmental Improvement and Energy Resources Authority

to Issue and Sell \$10,000,000 Principal Amount of Taxable State Revolving Fund Program State Match Funding Bonds (Clean Water SRF Program), Series 2023; Approving the Form of and Authorizing the Authority to Enter Into a Supplemental Bond Indenture No. 2 and Other Related Documents; and Approving Certain Other Documents and Authorizing the Authority to Take Certain Other Actions in Connection with the Issuance of Said Bonds. By roll call vote, Ms. Gibler, Ms. Fontana Nichols and Chair Arthur all voted in favor. Motion carried.

(Said Resolution 23-05 is attached hereto and made a part of these minutes as “Attachment A.”)

(AGENDA ITEM #4) MISSOURI MARKET DEVELOPMENT PROGRAM

(AGENDA ITEM #4A) PROGRAM UPDATE

Chair Arthur called upon Ms. Powell to give an update on the Missouri Market Development Program.

Ms. Powell stated that she had one application for the Board’s consideration.

(AGENDA ITEM #4B) CONSIDERATION OF THE FUNDING RECOMMENDATION FOR THE ST. LOUIS COMPOSTING, INC. PROJECT AND AUTHORIZING THE DIRECTOR OR DESIGNEE TO ENTER INTO AN AGREEMENT ON BEHALF OF THE AUTHORITY

Ms. Powell reported to the Board that St. Louis Composting, Inc., owning operations in St. Louis, Kansas City, and Pacific, requested \$250,000 to purchase a biochar machine for their Biochar Manufacturing Initiative. She said the goal of this project was two-fold. This equipment would enable the company to divert more wood waste from area landfills and at the same time, create biochar, which is a valuable soil amendment.

Ms. Powell explained that St. Louis Composting is currently purchasing biochar from out of state to help meet the demand of some of the soil mixes they currently offer for sale.

Ms. Powell stated that St. Louis Composting anticipates creating 3 full time positions and diverting approximately 30,000 tons of wood waste consisting of pallets and wood waste coming from transportation and waste management companies.

Ms. Powell stated that the Missouri Market Development Program Steering Committee,

which includes staff from the Missouri Department of Natural Resources, Missouri Department of Economic Development, the Solid Waste Advisory Board, and the Authority, recommends funding this project in the amount of \$250,000, not to exceed 50 percent of the cost of the equipment. This is the maximum amount for which they are eligible. This funding recommendation was unanimous.

MOTION: Motion was made by Ms. Fontana Nichols and seconded by Ms. Gibler to authorize the director or designee to negotiate and enter into an agreement on behalf of the Authority with St. Louis Composting, Inc. for an amount up to \$250,000, not to exceed 50 percent of the cost of the equipment. By roll call vote, Ms. Fontana Nichols, Ms. Gibler and Chair Arthur all voted in favor. Motion carried.

(AGENDA ITEM #5) SOLAR FOR ALL UPDATE

Mr. Boland reported to the Board that staff submitted the application one day earlier than the due date of October 12th for the full amount of \$250 million. He encouraged the Board to read the 40-page narrative posted on the EIERA website. He said that staff did not post the letters of support, which in total were over 80 pages. Mr. Boland stated that the Authority received an excellent response from Guidehouse Inc. and that staff was pleased with their work.

Mr. Boland said that the Authority had been identified as a grant subawardee by the Coalition for Green Capital (CGC) in their National Clean Investment Fund (“NCIF”) application. He said staff will work closely with CGC to coordinate the design and rollout of the NCIF.

Mr. Boland stated that staff would reach out to the workgroup and put together finer points on the design of the Solar for All application.

(AGENDA ITEM #6) OTHER BUSINESS

(AGENDA ITEM #6A) OPPORTUNITY FOR PUBLIC COMMENT (LIMIT OF FOUR MINUTES PER INDIVIDUAL)

Chair Arthur asked if anyone would like to make a public comment at this time. There were no comments.

(AGENDA ITEM #6B) NEXT MEETING DATE

The next meeting date could not yet be determined.

(AGENDA ITEM #6C) OTHER

There was no other business to discuss.

(AGENDA ITEM #7) CLOSED MEETING PURSUANT TO SECTION 610.021 (12) RSMO

(AGENDA ITEM #8) ADJOURNMENT OF CLOSED MEETING AND RETURN TO OPEN MEETING

(AGENDA ITEM #9) ADJOURNMENT OF OPEN MEETING

There being no further business to come before the Board, there was a motion to adjourn.

MOTION: Motion was made by Ms. Fontana Nichols and seconded by Ms. Gibler to adjourn the meeting. By roll call vote, Ms. Fontana Nichols, Ms. Gibler and Chair Arthur all voted in favor. Motion carried.

Respectfully submitted,

(SEAL)

Chair of the Authority

Secretary of the Authority

State Environmental Improvement and Energy Resources Authority
363rd Board Meeting
February 15, 2024

Agenda Item #3
AMENDMENT TO FISCAL YEAR 2024 AUTHORITY BUDGET

Issue:

When the Fiscal Year 2024 Authority budget was proposed and finalized in early 2023, we had not contemplated the need to hire a consultant to assist in developing the Solar for All application to EPA. Consequently, the budget category of Miscellaneous Professional Fees is overspent by approximately \$72,000.

Action Needed:

Consideration and approval to revise the Fiscal Year 2024 Authority budget to reflect this added expense.

Staff recommendation:

Staff recommends the revision to the Fiscal Year 2024 Authority budget be approved, including an increase to hire additional consultants to prepare for the roll out of the new programs if awarded.

Staff Contact:

Joe Boland or Cathy Schulte

Background:

As mentioned above, the original Authority budget for the Miscellaneous Professional Fees category was approved at \$7,500. At the time staff had not contemplated the need to hire a consulting firm to meet the tight deadlines associated with the Solar for All application. After the cost of the consultant, the year-to-date total for the Miscellaneous Professional Fees category is \$79,421.

Also, considering the recent potential success with the Solar for All and National Clean Investment Fund programs, staff request additional budget authority in this category in case additional consultants need to be hired to continue to prepare for potential awards on July 1, 2024. Staff suggest raising the Miscellaneous Professional Fees category to \$100,000, which provides approximately \$20,00 to cover the few months remaining in the current 2024 fiscal year,

Please note that this additional expenditure does not create any cash flow issues. This revision is necessary to correct the Authority budget to more accurately reflect actual expenditures for audit purposes.

JB:ge

Attachment

**FY 2024 BUDGET
AUTHORITY**

Attachment "A"

Approved 6.29.23
Revised 2.15.24

	FY23 Budget	FY23 Anticipated Actuals at year end 6/30/23	Variance	FY24 Budget
Revenues/Reimbursements:				
MMDP Reimbursement	\$ 45,000	\$ 45,000	\$ -	\$ 45,000
SRF Reimbursement	\$ 200,000	\$ 210,332	\$ (10,332)	\$ 215,000
NRD Reimbursement	\$ 5,000	\$ 192	\$ 4,808	\$ 5,000
Application Fees	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Issuance fees	\$ 100,000	\$ 78,373	\$ 21,627	\$ 100,000
Investment Income	\$ 15,000	\$ 13,466	\$ 1,534	\$ 50,000
Misc. Income	\$ 1,675	\$ 3,660	\$ (1,985)	\$ 3,660
TOTAL REVENUES	\$ 371,675	\$ 356,023	\$ 15,652	\$ 423,660
Expenses:				
Personal Services				
Per Diem	\$ 750	\$ 375	\$ 375	\$ 750
Office Salaries	\$ 300,000	\$ 282,267	\$ 17,733	\$ 300,000
Payroll Taxes & Fringe	\$ 160,000	\$ 169,542	\$ (9,542)	\$ 170,000
Travel Expense Staff	\$ 7,500	\$ 5,731	\$ 1,769	\$ 7,500
Travel Expense Board	\$ 1,500	\$ 3	\$ 1,497	\$ 1,500
Total Personal Services	\$ 469,750	\$ 457,918	\$ 11,832	\$ 479,750
Professional Services				
Legal Fees & Exps (General)	\$ 10,000	\$ 25,547	\$ (15,547)	\$ 20,000
Legal Fees & Exps (SRF Misc.)	\$ 5,000	\$ 10,080	\$ (5,080)	\$ 10,000
Legal Fees & Exps (Other Projects)	\$ 1,000	\$ -	\$ 1,000	\$ 2,000
Accounting Fees	\$ 10,000	\$ 5,818	\$ 4,182	\$ 10,000
Audit Fees	\$ 21,000	\$ 20,000	\$ 1,000	\$ 21,000
Misc. Professional Fees	\$ 60,000	\$ 4,150	\$ 55,850	\$ 100,000
Total Professional Services	\$ 107,000	\$ 65,595	\$ 41,405	\$ 163,000
Operating Expenses				
Equipment Maintenance	\$ 500	\$ -	\$ 500	\$ 500
Telephone & Ethernet	\$ 10,000	\$ 6,838	\$ 3,162	\$ 10,000
Office Supplies & Printing	\$ 2,000	\$ 1,489	\$ 511	\$ 2,000
Postage & Shipping	\$ 1,000	\$ 559	\$ 441	\$ 1,000
Membership Dues	\$ 4,000	\$ 3,315	\$ 685	\$ 4,000
Conference Registration	\$ 2,000	\$ 1,830	\$ 170	\$ 2,000
Subscriptions	\$ -	\$ -	\$ -	\$ -
Training	\$ 1,500	\$ -	\$ 1,500	\$ 1,500
Board Meeting Expense	\$ 750	\$ -	\$ 750	\$ 750
Misc & Administrative	\$ 500	\$ 119	\$ 381	\$ 500
Advertising	\$ 1,500	\$ 800	\$ 700	\$ 1,500
Office Maintenance	\$ 200	\$ -	\$ 200	\$ 200
Rent	\$ 37,400	\$ 38,129	\$ (729)	\$ 39,500
Insurance	\$ 850	\$ 768	\$ 82	\$ 850
Equipment Purchases	\$ 2,000	\$ 228	\$ 1,772	\$ 2,000
Computer Purchases	\$ 2,000	\$ -	\$ 2,000	\$ 2,000
Computer Software	\$ 2,000	\$ 1,545	\$ 455	\$ 2,000
Workers Comp Contingency	\$ 4,500	\$ -	\$ 4,500	\$ 4,500
NRD Direct Costs	\$ 3,000	\$ -	\$ 3,000	\$ 3,000
Total Operating Expense	\$ 75,700	\$ 55,620	\$ 20,080	\$ 77,800
TOTAL EXPENSES	\$ 652,450	\$ 579,133	\$ 73,317	\$ 720,550
Net Increase (Decrease) in Funds	(\$280,775)	(\$223,110)	(\$296,890)	