



**DRAFT**

# AHC Quarterly Board Meeting Minutes

<b>Title</b>	<b>AHC Annual Board Meeting</b>
<b>Date</b>	<b>Tuesday, October 17, 2023</b>
<b>Time</b>	<b>4:30pm to 5:30pm ET</b>
<b>Location</b>	<b>Zoom Recording of the Meeting:</b> <a href="https://vimeo.com/875367343/b4fb8c90ce?share=copy">https://vimeo.com/875367343/b4fb8c90ce?share=copy</a>

## ROLL CALL

<b>BOARD MEMBER</b>	<b>PRESENT?</b>
Mike Sprayberry	Y
Chris Geldart – President	Y
Mike Ambrosio - Vice President	Y
Jim Sheehan	N
Ira Tannenbaum	Y
Kelly McKinney - Treasurer	Y
Carlos Torres	N
Chris Eisenbrey	Y
Bud Mertz	N

<b>PMO</b>	
Tom Moran	Y
John Molnar	N
Tom Hyatt	Y

## ACTION ITEMS or DECISIONS MADE or RECOMMENDATIONS

<b>Item</b>	<b>Responsibility</b>	<b>Due</b>
AHC Board website: <a href="http://www.ahcusa.org/ahc-board.html">http://www.ahcusa.org/ahc-board.html</a>		
Add John Molnar to AHC Bank Account	Moran	Completed
Add Tom Hyatt to AHC Bank Account	Moran	Pending
T Moran to set up sub-committee on Mitigation Initiative with Mike Sprayberry, Carlos Torres, Chris Geldart, Bud Mertz	Moran	Completed

**Minutes: ZOOM Recording available**

**NOTES:**

**1) Governance**

The meeting was called to order by Board President Chris Geldart.

A quorum was reached.

**2) Discussion: AHC Finances & Line of Credit**

Tom Hyatt reviewed the draft document provides to the Board he prepared regarding the board oversight on AHC debt policy.

This policy would require consortium staff to notify the board. Should a cat be incurred by the AHC.

After some discussion there was a call for a vote.

**MOTION:**

A motion was put forth to adopt the initiative for the AHC.

1<sup>st</sup> – Chris Geldart

2<sup>nd</sup> – Bud Mertz

All Approved

**Further Discussion:**

The AHC has not obtained a line of credit to date. The intention is for the AHC to continue to seek a operating line of credit.

Tom Hyatt mentioned the Board agreed to repay Molnar and Moran for any loans made to date.

Tom Moran mentioned that the DC government has agreed to front funds on larger projects in order to ease the burden on the AHC. This has allowed the AHC to increase cashflow and reduce the debt and not add to the debt.

**3) Approval on June 2023 Board Meeting Minutes**

After the vote, several Board Members had to drop off the call.

June 2023 Minutes were NOT approved.

**4) Finance Report**

Tom Moran provided an overview of the new budget format. Kelly McKinney and John Molnar have been working on this to simplify the report and provide detailed back up for members who would like to see it.

September and October have traditionally been slow revenue times for the AHC based on our history with government funding cycles.

Board agreed to new format.

Tom Moran also provided a recap of 2023, stating that the new mitigation initiative with a focus on infrastructure projects has provided the consortium with a new source of revenues and a long-term forecast of revenues that looks very promising. For example, the recent, FEMA BRIC grant award in Virginia for 20+ million dollars, it's just the first. This year, several other states will be submitting grant applications with the consortium, including Pennsylvania, North Carolina, and Delaware. The past 18 months have been very difficult for the Consortium financially as it has transitioned away from its old business model to this new mitigation projects, focused model. The future looks very promising from a revenue standpoint.

Kelly McKinney mentioned a discussion is needed regarding what the AHC structure looks like in the future as these projects roll in to the AHC. All Agreed to discuss this at the future AHC Board meeting.

**4) Legal update:**

Tom Hyatt discussed the need for AHC Board Disclosure Forms to be signed and submitted.

Tom Moran emailed all the Board members with the forms during the meeting to be signed and returned to Tom Moran.

**5) FEMA BRIC Mitigation Initiative – Tom Moran**

Tom M provided an update on the GPODS initiative. Currently, the AHC is working on a Phase 3 grant proposal in VA (\$20+million), and three Phase 1 Scoping Projects (\$300,000 each) in PA, DE, and NC.

Maryland is also working on a Phase 1 project, they may have to wait until next year through.

The utilities we have been working with include PHI, First Energy, and Dominion Energy.

Chris E mentioned a possible field trip to see these GPODS units when appropriate. The Virginia project will not be active until final FEMA approvals in late 2024. This means the purchase of initial GPODS would be early 2025.

**6) Annual In-Person Board Meeting**

MEETING MINUTES

The Board discussed options for dates/times. Tom Moran will work with Chris Eisenbrey regarding having it at EEI in Washington, D.C. as we have done before. Probably in early 2024.

Discussion were concluded.

Meeting was adjourned.