

KRELF Committee Meeting October 12, 2011 9:10 AM

Attendees

Robin Saha
Rosie Keller
Luke Sims
Stacy Boman
Len Broberg

Absent

Tom Javins
Clay Springmeyer
Emerald LaFortune
Ada Montague
Alison Wren

1. KRELF Fund Financials

Rosie Keller, Office of the Vice President of Administration and Finance, presented the fund balance as of October 6, 2011. Total allocations to date are \$36,979. The current fund balance is \$182,283.

The fund continues to grow, but there is concern that we do not have enough projects. The fee sunsets in 2014, at that time the fee will go before the students and the Board of Regents for review. If we do not increase projects it will be difficult to justify renewing the fee.

McKinstry is currently conducting energy audits on auxiliary buildings. There is an opportunity to partner with McKinstry to get involved in big energy saving projects.

2. Six Year Payback Period

Rosie Keller looked this into the six year payback requirement. The six year payback was not required by the Board of Regents. If the Committee wishes, we can amend the bylaws to allow for longer pay back periods. Rosie cautions that all of the loans approved thus far are capable of being repaid in six years.

3. Bylaw Discussion

Propose changing six year payback period to no longer than ten years to allow for larger projects. Not all projects will be given this longer payback period, only those needing additional time to repay the loan.

Adding a committee seat for a representative from the College of Technology will increase the total number of voting members to eight. To make it easier to assess whether quorum is present, propose changing quorum from 2/3 of the voting members to 50% plus 1.

4. Miscellaneous

Because we do not have a quorum present, Robin will email the September KRELF Committee meeting minutes and the proposed bylaw changes (including changes discussed in today's meeting) to the entire committee for an email vote.

Meeting adjourned 10:15 AM.