

**MINUTES  
MASSACHUSETTS CLEAN ENERGY TECHNOLOGY CENTER  
BOARD MEETING**

**March 20, 2024**

**Attendees:**

**Directors:**

Secretary Rebecca Tepper (EEA), Chair  
Commissioner Elizabeth Mahony (DOER)  
Secretary Lauren Jones (LWD)  
Undersecretary Jennifer Sullivan (ANF) (Designee of Secretary Matthew Gorzkowicz, ANF) (Remote)  
Dr. Ramprasad Balasubramanian (Designee of President of the University of Massachusetts Martin Meehan) (Remote)  
Terry Moran (Executive Director, Massachusetts Workforce Alliance) (Remote)  
Dr. John Cook (President, Springfield Technical Community College) (Remote)  
Lisa Theriault (Manager of Business Development, IBEW Local/National Electrical Contractors Association) (Remote)  
Bob Haber (Principal, Proficio Capital Partners) (Remote)  
Tom Galvin (Director, ResHydro) (Remote)  
Dr. Aisha Francis (President, Benjamin Franklin Cummings Institute of Technology)  
Ashley Stolba, Undersecretary of Economic Foundations (EOED) (Designee of Secretary Hao)

**Staff:**

Dr. Emily Reichert (CEO)  
Jaclyn Leslie (CFO and Board Treasurer)  
John Hitt, Esq. (General Counsel and Board Secretary)  
Connor Crowley, Esq. (Board Assistant Secretary)  
Alexandra Zaltman  
Lena DeLuca, Esq.  
Michelle Beadle  
Daniel Gates  
Peter McPhee  
Tom Chase  
Rachel Ackerman  
Susan Stewart  
David Wilson  
Hilary Flynn

Galen Nelson

Nils Bolgen  
Leslie Nash  
Orly Strobel  
Jennifer Applebaum  
Bruce Carlisle  
Rania Rahmoune  
Dan Hibbs  
Amy Barad  
Jordan Meier  
Kelsey Butler  
Sarah Kostecki  
Heather Marciniac  
Elizabeth Kennedy Cleveland  
Cassia Shuler  
Cat Foley  
Marianna Miller  
Jennifer Robinson  
Corrin Moss  
George Blagdon  
Jeremy Belknap  
Matthew Mogavero  
Sarah Cullinan  
Edward Hsieh  
Lisa Dobbs  
Ha Pham  
Pepper Schneekloth  
Tamara Schexnider  
Karl Adrianza  
Kelsey Read  
Veronika Koziel  
Janel Granum  
Allison Markowski  
Alison Magoon  
Raija Vaisanen  
Elijah Sinclair  
Ross Palley  
Susan Mlodozieniec  
Tim Griffin  
Erika McCarthy  
Laila Hurd  
Stephanie Simmons  
Diego Huezo  
Katherine Straus

**Other Attendees:** Michael Judge (Undersecretary of Energy, EEA)  
Julia Travaglini (Senior VP Marketing & Communications, Greentown Labs)

The one hundred-eighteenth (118<sup>th</sup>) meeting of the Massachusetts Clean Energy Technology Center (“MassCEC”) Board of Directors (the “Board”) was held on March 20, 2024 jointly at MassCEC’s office at 294 Washington Street, Boston, MA 02108 and via remote video conference. All participants could hear and be heard by each other throughout the meeting.

Seeing a quorum, Secretary Tepper called the meeting to order at 10:05 am.

**I. Adoption of the Meeting Minutes from the January 25, 2024 Meeting of the Massachusetts Clean Energy Center Board of Directors**

As the first order of business, the Board reviewed the draft minutes. Upon a motion made by Commissioner Mahony and seconded by Secretary Jones, the following roll call vote was taken at 10:06 am:

Secretary Tepper: Yea  
Commissioner Mahony: Yea  
Mr. Galvin: Yea  
Mr. Haber: Yea  
Dr. Cook: Yea  
Mr. Moran: Yea  
Undersecretary Sullivan: Yea  
Dr. Francis: Yea  
Dr. Balasubramanian: Yea  
Ms. Theriault: Yea  
Ms. Stolba: Yea  
Secretary Jones: Yea

With 12 yeas and 0 nays, it was unanimously VOTED, without further discussion or abstention, at 10:06 am:

**To adopt the Meeting Minutes from the January 25, 2024 Meeting of the MassCEC Board of Directors.**

**II. Update from Chair Secretary Tepper and CEO Dr. Emily Reichert**

Secretary Tepper opened the meeting by highlighting that Governor Healey filed the Mass Leads Act, an economic development bill which includes a new 10-year investment in climatetech, which will continue to make Massachusetts a leader in clean energy and climatetech. Secretary Tepper thanked Secretary Hao and Undersecretary Ashley Stolba for their work and collaboration on this effort.

Secretary Tepper then announced that Hilary Flynn will be leaving at the end of the month and thanked her for all her excellent work at MassCEC for the investments team over the last two years, noting some of Ms. Flynn’s accomplishments during her tenure including launching the 2030 Fund and working on establishing the Start-up Studio.

Dr. Reichert expressed her thanks to Ms. Flynn and informed the Board that Susan Stewart, MassCEC’s Investment Principal, would be stepping in as Acting Managing Director of

Investments until that role is filled. Dr. Reichert also thanked Secretary Hao for championing the Mass Leads Act across the state, and for her ensuring climatetech was included in the bill.

Dr. Reichert continued to give an overview of the agenda, indicating that MassCEC and Crowley Maritime closed on agreements related to the sale and development of a Salem Wind Terminal, which is a 42-acre offshore wind site that was previously the site of a coal fired power plant. Dr. Reichert provided some highlights from the 2023 Clean Energy Industry Report and encouraged members of the Board to read the report as it demonstrates the important work at MassCEC.

### **III. Resolution to Grant Signatory Authority to MassCEC's Human Resources Director**

John Hitt, MassCEC's General Counsel, then requested that the Board grant limited signature authority to MassCEC's new Human Resources Director, Stephanie Simmons, for the purpose of signing offer letters for employment at MassCEC. Mr. Hitt summarized that the Human Resources Director's role entails managing the hiring process for all personnel.

Upon a motion made by Dr. Francis and seconded by Commissioner Mahony, the following roll call vote was taken at 10:18 am:

Secretary Tepper: Yea  
Commissioner Mahony: Yea  
Mr. Galvin: Yea  
Mr. Haber: Yea  
Dr. Cook: Yea  
Mr. Moran: Yea  
Undersecretary Sullivan: Yea  
Dr. Francis: Yea  
Dr. Balasubramanian: Yea  
Ms. Theriault: Yea  
Undersecretary. Stolba: Yea  
Secretary Jones: Yea

With 12 yeas and 0 nays, it was unanimously VOTED, without further discussion or abstention, at 10:18 am:

**To approve the delegation of the Executive Director's signatory authority to Stephanie Simmons, Human Resources Director, for purposes of signing offer letters for employment at MassCEC.**

### **IV. High Performance Buildings: Strategy, Authorization, Program Updates**

Peter McPhee, MassCEC's Senior Program Director of High-Performance Buildings then presented along with colleague Tom Chase. Mr. McPhee provided the Board with background on the building sector in Massachusetts noting that MassCEC is working in this area because it is a particularly challenging sector to decarbonize and state support is needed. Mr. McPhee explained buildings are the second largest source of emissions in the state, second to transportation, and the ambitious goal of reaching net zero by 2050 means reducing residential emissions by 95%.

Mr. McPhee indicated that low-income households face the greatest energy burden risk in this transition due to the high percentage of household income that low-income residents must pay in gas and electric charges. Mr. McPhee noted the major barrier to addressing building decarbonization at scale and explained that Mass Save is currently designed for delivering cost-effective energy as opposed to accounting for decarbonization. Mr. McPhee proceeded to describe some of the planning documents and policy initiatives Massachusetts has undertaken relative to building decarbonization, and highlighted where MassCEC has a role in preparing, advising on, or executing these plans. Mr. McPhee then described his team's programmatic focus areas and listed existing and planned programs that address these focus areas.

Mr. McPhee informed the Board that the authorization requested represents \$56.25 million of external money funds. Mr. McPhee indicated he was seeking authorization for: the Home Modernization Navigator (the Navigator) (\$6.25 million) and Green School Works (\$50 million).

Mr. McPhee described the Navigator as a new program designed to help residents navigate the home decarbonization landscape, and that the program is meant to serve as an impartial high level trusted resource for consumers as they make decisions in this landscape. Mr. McPhee explained The Navigator will build on MassCEC's clean energy public awareness efforts under Clean Energy Lives Here, the Empower MA program, and the Decarbonization Pathways program. Mr. McPhee noted the Navigator will help residents approach home decarbonization holistically to understand efficiency, electrification, and renewables, in addition to understanding what incentives are available and applicable to them (e.g., Mass Save, federal programs, and tax credits).

Mr. McPhee then introduced Tom Chase, a Senior Program Manager, to request authorization for the Green School Works program. Mr. Chase noted this program was developed in partnership with the Department of Elementary and Secondary Education to help school districts plan for and implement decarbonization. Mr. Chase explained the FY24 state budget allocated \$50 million to the Department of Elementary and Secondary Education (DESE) for the purpose of creating a program to decarbonize school buildings. DESE is transferring the funds to MassCEC, which will design and implement a school building decarbonization program in environmental justice and low income districts. Mr. Chase proceeded to provide a draft program concept budget, including benefits offered through portfolio and project planning services, and awarding grants, loans, or other additional services to help districts implement the program. Mr. Chase concluded with discussion of the key features and proposed scope of the program.

Board members posed a number of questions, each of which were addressed in the ensuing discussion.

Upon a motion made by Commissioner Mahony and seconded by Dr. Francis, the following roll call vote was taken at 11:14 am:

Secretary Tepper: Yea  
Commissioner Mahony: Yea  
Mr. Galvin: Yea  
Mr. Haber: Yea  
Dr. Cook: Yea  
Mr. Moran: Yea

Undersecretary Sullivan: Yea  
Dr. Francis: Yea  
Dr. Balasubramanian: Yea  
Ms. Theriault: Yea  
Undersecretary Stolba: Yea  
Secretary Jones: Yea

With 12 yeas and 0 nays, it was unanimously VOTED, without further discussion or abstention, at 11:14 am:

**To authorize the expenditure of up to \$56,250,000 for the High-Performance Buildings Program, and further to authorize MassCEC's Chief Executive Officer (i) to enter into contracts and issue individual awards under the program in a manner consistent with the staff memorandum and (ii) to make program modifications, including modifications to award levels, provided that such modifications are consistent with the program goals set forth in the staff memorandum.**

**V. Clean Transportation: Authorization of Additional Funding**

Rachel Ackerman, MassCEC's Clean Transportation Program Director followed with a request for authorization of additional funding to the Board. Ms. Ackerman reminded the Board that in January 2024, the Board approved \$37 million in clean transportation program funding. Since then, \$11 million in additional funding has been identified by EEA to support two existing programs – EV Charging (\$1 million) and the Act School Bus program (\$10 million). Ms. Ackerman explained that the Electric Vehicle Infrastructure Coordinating Council (EVICC) is the entity authorized and funded by the legislature to ensure holistic, coordinated, and comprehensive deployment of EV charging infrastructure, and that EEA has worked with MassCEC to budget \$38 million in programs that are consistent with EVICC's recommendations.

Upon a motion made by Secretary Jones and seconded by Commissioner Mahony, the following roll call vote was taken at 11:20 am:

Secretary Tepper: Yea  
Commissioner Mahony: Yea  
Mr. Galvin: Yea  
Mr. Haber: Yea  
Dr. Cook: Yea  
Mr. Moran: Yea  
Undersecretary Sullivan: Yea  
Dr. Francis: Yea  
Dr. Balasubramanian: Yea  
Ms. Theriault: Yea  
Undersecretary. Stolba: Yea  
Secretary Jones: Yea

With 12 yeas and 0 nays, it was unanimously VOTED, without further discussion or abstention, at 11:20 am:

**To authorize the expenditure of up to \$11,000,000 for the Clean Transportation Program, and further to authorize MassCEC's Chief Executive Officer (i) to enter into contracts and issue individual awards under the program in a manner consistent with the staff memorandum and (ii) to make program modifications, including modifications to award levels, provided that such modifications are consistent with the program goals set forth in the staff memorandum.**

**VI. Boston Consulting Group: Award Authorization for Work Related to the Clean Energy and Climate Economic Development Plan**

Dr. Reichert introduced this request for authorization for funding a Clean Energy and Climate Economic Development Plan (the "Plan"). Creation of this Plan was one recommendation in a report entitled "Recommendations of the Climate Chief," (the "Climate Report") which was authored pursuant to Section 3(b) of Executive Order No. 604. The recommendation called for MassCEC in consultation with EOED to develop said Plan. In addition to the need to create a plan pursuant to the Climate Report, Dr. Reichert noted MassCEC has not created a strategic plan since 2019, which was a very different time relative to the prioritization of climatetech, and that now was an opportunity to create a unified plan. Dr. Reichert also highlighted the state's workforce development and economic strategic planning and the ability to sync MassCEC's plans with those broader ones.

Dr. Reichert then discussed how MassCEC selected Boston Consulting Group to develop this Plan. Dr. Reichert noted MassCEC received nine (9) proposals in response to its RFP, and of the three (3) proposals that rose to the top, BCG was ultimately selected. Dr. Reichert explained that BCG understood MassCEC's vision for this proposal and that to successfully create a climate corridor in the state, each region must be evaluated for its unique role and potential opportunity.

Members of the Board proceeded to ask a series of questions relative to MassCEC's review/selection process, fee negotiations, and plans for accounting for the state's workforce development planning, among other topics, each of which were addressed in the ensuing discussion. In particular, Undersecretary Sullivan noted that it should be emphasized that BCG will formulate an implementation plan that builds on the strong foundation of earlier development planning by the Administration. Additionally, Undersecretary Sullivan indicated that MassCEC should endeavor to complete the project under the requested \$850k authorization if feasible.

Upon a motion made by Commissioner Mahony and seconded by Secretary Jones, the following roll call vote was taken at 11:52 am:

Secretary Tepper: Yea  
Commissioner Mahony: Yea  
Mr. Galvin: Yea  
Mr. Haber: Yea  
Dr. Cook: Yea  
Mr. Moran: Yea  
Undersecretary Sullivan: Yea  
Dr. Francis: Yea  
Dr. Balasubramanian: Yea

Ms. Theriault: Yea  
Ms. Stolba: Yea  
Secretary Jones: Yea

With 12 yeas and 0 nays, it was unanimously VOTED, without further discussion or abstention, at 11:52 am:

**To authorize MassCEC, by its Chief Executive Officer, to award and expend up to \$850,000 to Boston Consulting Group for the development of a Clean Energy and Climate Economic Implementation Plan and further to authorize MassCEC's Chief Executive Officer to enter into contracts with Boston Consulting Group in a manner consistent with the staff memorandum.**

[Dr. Reichert left the meeting at 11:53 am]

## **VII. Greentown Labs Funding Authorization**

John Hitt, MassCEC's General Counsel, introduced the next item, a potential investment in Greentown Labs. Mr. Hitt indicated that, to the extent work is advanced with Greentown's senior lender and parties can come to terms, then staff would seek to schedule an ad hoc meeting with the Board in April to bring in representatives from Greentown Labs and its senior lender to discuss the proposal in further detail.

Mr. Hitt provided a history of MassCEC's support for Greentown including a refinancing of a loan from 2016 in 2023, including taking principal down from \$1.5 million to \$950k. Mr. Hitt noted Greentown converted from a public benefit corporation to a nonprofit, which involved certain unforeseen complexities and resulted in costs above expectation. Additionally, management transitions affected Greentown's performance and complicated its financial picture. Mr. Hitt indicated that, due to expenses from management transitions and lost time fundraising, Greentown approached MassCEC about additional funding to bridge through to expand fundraising efforts and ramp up revenues. Mr. Hitt explained Dr. Reichert has been recused from this matter from the start and that other leadership staff have been working with Board Chair Secretary Tepper. Mr. Hitt and others have had some discussions with Greentown's senior lender, OceanFirst Bank, to work together on a solution. Mr. Hitt noted basic deal terms, including that OceanFirst Bank would extend a \$1 million line of credit to Greentown, to be secured by \$500k of collateral from MassCEC in a first loss position.

Members of the Board proceeded to inquire about the proposal, such as the basis for Greentown's operating cash shortfall, interest rates involved, and how Greentown would utilize funding. Secretary Tepper encouraged members of the Board to submit additional questions to Mr. Hitt for him to coordinate responses with Greentown.

[Dr. Reichert returned to the meeting at approximately 12:10 pm].

## **VIII. Investments Portfolio Update**

Susan Stewart, MassCEC's Acting Managing Director, Investments, provided a presentation regarding the state of climatetech venture capital investments in the US and Massachusetts, and indicated a review of MassCEC's investment portfolio would take place in



executive session. Ms. Stewart presented information to the Board reiterating the nature of MassCEC's investment function relative to grant making activities and why it is an important offering of the organization. Ms. Stewart noted there has been a cyclical downturn in current global and US venture capital investments, and stressed MassCEC's ability to be a stable, countercyclical presence in the investment space.

**IX. Executive Session: Investments Portfolio Overview**

Secretary Tepper indicated that the Board would then go into Executive Session for purpose 7 of Chapter 30A, Section 21 of the Massachusetts General Laws in order to discuss trade secrets or commercial or financial information regarding applicants to MassCEC for assistance, which information is confidential pursuant to Chapter 23J, Section 2(k).

Secretary Tepper noted that the Board would not reconvene in Open Session upon conclusion of the Executive Session.

Upon a motion made by Commissioner Mahony and seconded by Undersecretary Stolba, the following roll call vote was taken at 12:20 pm:

Secretary Tepper: Yea  
Commissioner Mahony: Yea  
Mr. Galvin: Yea  
Mr. Haber: Yea  
Dr. Cook: Yea  
Mr. Moran: Yea  
Undersecretary Sullivan: Yea  
Dr. Francis: Yea  
Dr. Balasubramanian: Yea  
Ms. Theriault: Yea  
Undersecretary. Stolba: Yea  
Secretary Jones: Yea

With 12 yeas and 0 nays, it was unanimously VOTED, without further discussion or abstention, at 12:20 pm:

**To move into Executive Session for purpose 7 of Chapter 30A, Section 21 of the Massachusetts General Laws in order to discuss trade secrets or commercial or financial information regarding applicants to MassCEC for assistance, which information is confidential pursuant to Chapter 23J, Section 2(k).**

**X. Adjourn**

The Board then engaged in a discussion of matters relating to the potential purchase, exchange, lease, or value of real property. The meeting was adjourned during Executive Session at 12:28pm; the Board did not return to Public Session.

  
Chair

  
Secretary

**Public Meeting Documents and Exhibits:**

Meeting Agenda

PowerPoint Presentation on Update from Chair Secretary Rebecca Tepper and CEO Dr. Emily Reichert

PowerPoint Presentation on Signatory Authority: MassCEC Human Resources Director

PowerPoint Presentation on High Performance Buildings: Strategy, Authorization, Program Updates

PowerPoint Presentation on Clean Transportation: Authorization of Additional Funding

PowerPoint Presentation on Boston Consulting Group: Award Authorization For Work Related to the Clean Energy and Climate Economic Development Plan

PowerPoint Presentation on Greentown Labs Funding Authorization

PowerPoint Presentation on State of Venture Capital Market