

**NEW JERSEY SUSTAINABLE ENERGY JOINT MEETING
OPEN MINUTES
MEETING OF MARCH 9, 2011
CONFERENCE CALL
3 PM**

Meeting called to order by Chairman Richard Brook. The Open Public Meeting Notice was read into the record.

ROLL CALL OF COMMISSIONERS:

<u>State Rep.</u>
William Close, Town of Dover
Charles Cuccia, Saddle River
Lyn Evers, Piscataway Twp.
Thomas Nolan, Brielle Borough
Richard Brook, Florence Twp.
Joan Leanord, Collingswood
<u>Alternate Rep.</u>
Greg Poff, Rockaway Twp.
Greg Franz, Edgewater Borough
Michael Gianforte, Two Rivers Water Rec. Authority
Linda Dougherty, Edgewater Park Township
Terry Shannon, Barrington

Present from the above group were: William Close, Richard Brook, Charles Cuccia, Greg Franz and Tom Nolan.

APPOINTED OFFICIALS PRESENT:

Executive Director/ Administrator	PERMA Risk Management Services	James Kickham	Present
Attorney		James Maley	Present
Treasurer		William Garofalo	Present
Energy Consultant	The BSG/PMK Group	Fred Fastiggi	Present

Also Present:
Stephen Sacco, PERMA
Tara Pasca, BSG
Erin Simone, Esquire
Mike Mandzik, BSG

APPROVAL OF MINUTES: March 1, 2011 Open

MOTION TO APPROVE THE OPEN MINUTES OF March 1, 2011

MOTION: Commissioner Cuccia
SECOND: Commissioner Nolan
VOTE: Unanimous

Mr. Brook also asked for motions to approve the monthly bills lists.

**MOTION TO APPROVE RESOLUTION 10-11 APPROVING THE MARCH BILLS LIST
IN THE AMOUNT OF \$52,788.28**

MOTION: Commissioner Cuccia
SECOND: Commissioner Close
VOTE: Unanimous

Mr. Garofalo also indicated that the SEM had a balance of \$52,907 in the bank.

Executive Director:

Electric Auction-The purpose of today's meeting is to set our strike price for the upcoming auction.

A discussion took place on the strike price and it was decided that the strike price would be a minimum of 6% below the current BPU rate at the time of auction. We will be holding an auction for each utility, by region. It will take place in the same format as last year using an electronic reverse auction platform.

The following strike prices were adopted by the Executive Committee:

**NJ SEM EXPECTED STRIKE PRICE
COMPARISONS - 2011**

\$/kWh
2011

PSE&G Fixed Strike Price	\$0.09296
JCP&L Fixed Strike Price	\$0.09476
ACE Fixed Strike Price	\$0.09673
Rockland Fixed Strike Price	\$0.09637

\$/kWh
2011

PSE&G Street Lighting Strike Price	\$0.06674
JCP&L Street Lighting Strike Price	\$0.07659
ACE Street Lighting Strike Price	\$0.08936
Rockland Street Lighting Strike Price	\$0.07776

Electric Auction time line- The following is a list of dates and events leading up to our auction:

- 3/7/11- cut off date for all new members;
- 3/11/11- initial letter sent advising of auction;
- 3/23/11- second opt out notice;
- 3/30/11- opt out closed,
- 3/31/11- bid advertised
- 4/12- bid/auction

Professional Contracts- Contracts have been distributed to the NJ SEM professionals as directed by the Executive Committee. We will keep the Board updated on the progress of their return.

MOTION TO ADJOURN THE MEETING

MOTION:	Commissioner Close
SECOND:	Commissioner Cuccia
VOTE:	Unanimous

Meeting Adjourned: 3:20 PM

Respectfully submitted,

Prepared by S. Sacco, Assistant Secretary