

**Draft Minutes
ZooShare**

BOARD OF DIRECTORS MEETING

February 10, 2020 6:00 pm

LOCATION: Conference call

Board Members and Officers Present	Guests and Regrets
Daniel B Barry G Paul U Newton C Chris B	Regrets: Dolf DeJong Melissa F John V

Agenda:

1. Approval of minutes from September 23, 2019 Board meeting
 - i. BG moves, PU Seconds. Approved.
2. Construction update
3. Reporting and governance going forward - GP meetings/decisions, co-op meetings, project updates.
 - i. Project decisions are made at the GP level. ZooShare co-op holds 2 seats on that Board. GP Board meets every 2 months.
 - ii. Co-op board going forward primarily to focus on bondholders, duty to membership and our core asset, the biogas plant.
 - iii. Co-op Board to meet every 3 months going forward, and will look at bi-annual meetings once the project is operational.
4. Treatment of sponsorship revenues going forward
5. New ZooShare bond issuance - plans for 2020 re: Offering Statement, bondholder survey, sales, etc.
 - i. Survey to bondholders first to get a feel for preferences on re-investment/redemptions.
 - ii. Planning to draft Offering Statement and submit in June or early July. New bonds would likely be available in September/October. Bond terms to be approved by the Board prior to submission.
6. Other items
 - i. Cash flows - most items are flowing through the project now, and the project is paying the co-op an admin fee to cover our administrative costs.

- ii. We have applied for the Investment Readiness Program (federal) to get funding assistance to prepare and market the upcoming bond issuance.
- iii. ED and Board Chair to work on scope of work for the ED role going forward given the split between co-op and project responsibilities now that the project is part of the LP and not the co-op directly.

7. Adjourn

- i. CB moves, PU seconds. Approved.