

**Draft Minutes  
ZooShare**

**BOARD OF DIRECTORS MEETING**

**Sept 15, 2020 5 pm**

**LOCATION: Conference call**

Board Members and Officers Present	Guests and Regrets
Daniel B (DB) Barry G (BG) Paul U (PU) Newton C (NC) Chris B - (CB) John V - (JV) Dolf D - (DD) Melissa F (MF)	Regrets:

- i. Approval of May 12, 2020 minutes
  - BG move, DD seconds. Passed with a change to the maximum amount approved for issuance.
- ii. Construction update - as per slides found here:  
<https://www.dropbox.com/s/apw3ea2qq8k5af6/008%20-%20ZooShare%20Project%20Review%20Aug%202020.pptx?dl=0>
- iii. Cash flow discussion regarding temporary cash advance to the LP -
  - DB - As a result of sharing this budget and ask for approval only 1 hour before the meeting, DB has committed to follow up with the Board after agreeing to a final number with OPUC, and then ask for approval for the contribution over email. This approval will include language to withdraw funds currently held in escrow
  - BG - what is the status of feedstock contracts?
    - DB - Ongoing discussion. Contracts to be in place for commissioning.
  - MF - can we delay the funding of the working capital reserve?
    - DB - Yes it does not need to be funded today, but I would want it in place for Dec 1 when we start operations.
  - VH - Can we have one of our equipment suppliers have the spare parts regularly in inventory?. Ie. We make a 25% deposit, and they commit to

always having it in stock, rather than us paying full price and keeping it onsite.

- DB - this is a good idea that I will look into and try to manage. At this point, we've been given a budget of \$75,000, not any formal quotes
  - DD - can we lease or finance a skid steer rather than purchase it outright?
    - DB - yes we could and this would reduce upfront cash requirements, but we chose to buy a used skid steer in order to save \$20-25k on the full cost of the unit.
  - NC - what about outstanding change orders from WellFab? Is that included in the budget?
    - DB - yes this is included in the budget calculations for the additional contribution.
- iv. New ZooShare bond issuance - no questions
- v. ED transition - no questions, DB will work with Barry to finalize.
- vi. Adjourn
- DB moves, DD seconds, Passed.