

**Delaware Sustainable Energy Utility**  
Meeting of the Oversight Board  
391 Lukens Drive, DNREC, New Castle, DE 19702  
January 21, 2016 - 9:00 A.M.

**Welcome**

Mr. Dave Bonar called the meeting to order at 9:15 AM. Members present were Joseph Schorah, Pamela Bakerian (teleconference), Robert Underwood, Secretary David Small (teleconference), Kristopher Knight, Sean Finnigan (teleconference), and Trey Paradee (teleconference). Also present were Tony DePrima, Frank Murphy, SEU General Counsel, Suzanne Sebastian, and Lisa Gardner.

Members Absent: Senator McDowell, Nnamdi Chukwuocha, Ismat Shah, and Charles Wagner.

**1. Approval of Minutes - Oversight Board - November 19, 2015 - Mr. Schorah moved to approve the minutes, seconded by Mr. Knight and unanimously carried.**

**2. SEU Business**

**a. 2014 – 2015 Financial Statement and Audit -** Mr. Joseph Giordano (Whisman Giordano) was in attendance to present the latest financial statement and audit to the board members.

**Mr. Knight made a motion to accept the report, seconded by Mr. Schorah and carried unanimously.**

**b. Revised Budget –** Mr. DePrima presented the revised budget for 2015-2016 depicting updated information.

**Mr. Schorah motioned to accept the updated Revised Budget, seconded by Mr. Knight and carried unanimously.**

**c. Consideration of Statements - A motion was made by Mr. Schorah to approve the following statements, seconded by Mr. Knight and unanimously carried.**

- i. Murphy & Landon – October/November 2015 (\$2,391.40)
- ii. NW Financial Group, LLC – November 2015 (\$1,121.25)
- iii. Young Conway Stargatt & Taylor, LLP – (\$338)

**3. Green Bank – Presentation –** This item was removed from agenda and will be presented at the March meeting.

**4. Reports – November/December 2015 –** Mr. DePrima and Ms. Sebastian presented the following reports.

- a. Executive Director’s Activity Report
- b. Program Activity Report
- c. Budget Report – Ending October 31, 2015

**5. Executive Session – Executive Director Salary –** Members reconvened.

**6. New/Business/Old Business –** Responding to Mr. Schorah, Ms. Athena Bi updated the Board on their progress in assisting the non-profit community.

**7. Public Comment - None**

**A motion to adjourn was passed unanimously at 10:50 AM.**