

**318th MEETING OF THE  
STATE ENVIRONMENTAL IMPROVEMENT  
AND ENERGY RESOURCES AUTHORITY  
EIERA Office  
425 Madison Street, Second Floor  
Jefferson City, Missouri  
March 18, 2015  
10:00 a.m.**

1. Call to Order
2. Approval of Minutes  
  
Approval of Minutes from the 317th Meeting of the Authority Held January 12, 2015, in Jefferson City, Missouri
3. State Revolving Fund Program
  - A. Consideration and Approval of a Resolution Authorizing the State Environmental Improvement and Energy Resources Authority to Consent to the City of Springfield, Missouri's Issuance of its Series 2015 Bonds
  - B. Review of the 2015A Transaction
  - C. Other
4. Water and Wastewater Infrastructure Affordability Project Update and Request to Extend the Wichita State University Agreement
5. Missouri Market Development Program
  - A. Program Update
  - B. Consideration of the Funding Recommendation for the Foam Products Corporation Project and Authorizing the Director or Her Designee to Enter Into an Agreement on Behalf of the Authority
  - C. Consideration of the Funding Recommendation for the Liquid Soap Products, LTD, Project and Authorizing the Director or Her Designee to Enter Into an Agreement on Behalf of the Authority
  - D. Missouri Recycled Products Directory Update
  - E. Other
6. Brownfields Revolving Loan Fund
  - A. Program Update
  - B. Other
7. Natural Resource Damages Program Update
8. Review of Strategic Measures

9. Other Business
  - A. Opportunity for Public Comment (Limit of Four Minutes per Individual)
  - B. Next Meeting Date
  - C. Other
10. Closed Meeting Pursuant to Section 610.021 (1), (3) and (11) RSMo. (as needed)
11. Adjournment of Closed Meeting and Return to Open Meeting
12. Adjournment of Open Meeting

The Authority may vote to close a portion of the meeting in conjunction with the discussion of litigation matters (including possible legal actions, causes of action, any confidential or privileged communications with its attorneys and the negotiation of items of a contract), real estate matters, personnel matters (including the hiring, firing, disciplining or promoting of personnel), or specification for competitive bidding pursuant to Section 610.021 (1), (3) or (11) RSMo.

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Members to be Present:	Andy Dalton, Chair Ryan Doyle, Vice-Chair LaRee DeFreece, Secretary Deron Cherry, Treasurer
Staff to be Present:	Karen Massey, Director Joe Boland, Deputy Director Kristin Allan Tipton, Development Director Connie Patterson, Project Specialist Mary Vaughan, Administration and Project Manager Genny Eichelberger, Office Support Assistant
Legal Counsel to be Present:	David Brown Lewis, Rice & Fingersh, L.C.

State Environmental Improvement and Energy Resources Authority  
318<sup>th</sup> Board Meeting  
March 18, 2015

**Agenda Item #3A**  
**STATE REVOLVING FUND**  
**CONSENT FOR THE CITY OF SPRINGFIELD TO ISSUE SERIES 2015 BONDS**

**Issue:**

The City of Springfield is requesting consent from the Authority to issue its Special Obligation Bonds in an amount not to exceed \$46,000,000 in order to continue making improvements to their wastewater system.

**Action Needed:**

Consideration and approval of the attached resolution providing consent to the City of Springfield to issue not to exceed \$46,000,000 of its Special Obligation Bonds.

**Staff Recommendation:**

Staff recommends that the Board approve the resolution providing consent to the City of Springfield to issue Series 2015 bonds.

**Staff Contact:**

Joe Boland

**Background:**

The City of Springfield has been a participant in the State Revolving Fund (SRF) program several times over the years to fund improvements to its wastewater collection and treatment system over the years. This was typically done via Special Obligation Bonds under the Authority's Annually Appropriated Debt Policy. It has also issued bonds on its own outside the SRF program. Language in the SRF loan documents as well as the city's bond ordinances requires prior written consent from the Authority and the Department of Natural Resources in order to issue any additional bonds outside the program.

The City is preparing to issue approximately \$46,000,000 of additional Special Obligation Bonds in the Spring of 2015 to further upgrade their wastewater system. In order to do so, the city has requested that both the Authority and DNR provide formally consent for the non-SRF issue. At the time this memo was drafted, the Authority and DNR staff were awaiting rate modeling data from the city. Once we have verified that adequate coverage remains for the outstanding SRF bonds, we will recommend approval of a resolution providing consent for the City to issue the bonds. If the rate modeling data being constructed by the city's consulting engineer is not completed prior to the Board meeting, staff may request the Board's approval contingent upon receiving the data after the Board meeting and it satisfying our coverage requirements.

Attachments

JB:ge

STATE ENVIRONMENTAL IMPROVEMENT AND ENERGY RESOURCES AUTHORITY

(STATE OF MISSOURI)

RESOLUTION AUTHORIZING THE STATE ENVIRONMENTAL  
IMPROVEMENT AND ENERGY RESOURCES AUTHORITY TO CONSENT  
TO THE CITY OF SPRINGFIELD, MISSOURI'S ISSUANCE OF ITS SERIES  
2015 BONDS

WHEREAS, the State Environmental Improvement and Energy Resources Authority, a body corporate and politic and a governmental instrumentality of the State of Missouri (the "Authority") is authorized and empowered pursuant to the provisions of Sections 260.005 to 260.125, inclusive, and Appendix B(1), Revised Statutes of Missouri, as amended (the "Act"), to finance, acquire, construct and equip projects (as defined in the Act) for the purpose of preventing or reducing pollution or the disposal of solid waste or sewage and to provide for the furnishing of water facilities, to issue revenue bonds for the purpose of paying costs of such projects, and to refund its outstanding revenue bonds in whole or in part; and

WHEREAS, by resolutions adopted by the Authority on February 23, 1988 and September 22, 1998 (the "Program Resolutions"), the Authority has approved the development and implementation of the Missouri Leveraged State Water Pollution Control Revolving Fund Program (the "Clean Water SRF Program") and the Missouri Leveraged State Drinking Water Revolving Fund Program (the "Drinking Water SRF Program") and has stated its intent to issue its bonds to finance projects pursuant to the Clean Water SRF Program and the Drinking Water SRF Program, said bonds to be payable solely out of the revenues and receipts derived by the Authority in connection with such projects; and

WHEREAS, the City of Springfield, Missouri (the "City") has participated in the Clean Water SRF Program, and has issued its Special Obligation Bonds (State Revolving Fund Programs) Series 2002A, Special Obligation Bonds (State Revolving Fund Programs) Series 2005A, Special Obligation Bonds (State Revolving Fund Programs) Series 2007A and Special Obligation Bonds (State of Missouri – Direct Loan Program – ARRA), Series 2010 (the "Prior Bonds") in connection therewith; and

WHEREAS, the City desires to issue not to exceed \$46,000,000 of its Special Obligation Bonds (Sewer System Improvements Project), Series 2015 (the "Series 2015 Bonds"); and

WHEREAS, each City ordinance authorizing each series of Prior Bonds prohibits the City from issuing the Series 2015 Bonds without the prior written consent of the Authority and the Missouri Department of Natural Resources; and

WHEREAS, the Authority has determined to consent to the City's issuance of the 2015

Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE STATE ENVIRONMENTAL IMPROVEMENT AND ENERGY RESOURCES AUTHORITY OF THE STATE OF MISSOURI, AS FOLLOWS:

Section 1.     Consent. The Authority hereby consents to the City's issuance of its Series 2015 Bonds.

Section 2.     Further Authority. The Authority shall, and the members, officers, directors, agents and employees of the Authority are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 3.     Effective Date. This Resolution shall take effect and be in full force from and after its adoption by the Authority.

ADOPTED this 18th day of March, 2015.

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Chairman of the Authority

(Seal)  
ATTEST:

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Secretary of the Authority

State Environmental Improvement and Energy Resources Authority  
318<sup>th</sup> Board Meeting  
March 18, 2015

**Agenda Item #4**

**WATER AND WASTEWATER INFRASTRUCTURE AFFORDABILITY PROJECT UPDATE AND REQUEST TO  
EXTEND THE WICHITA STATE UNIVERSITY AGREEMENT**

**Issue:**

The project with Wichita State University is nearly complete, however staff would like to extend the Agreement in case changes are needed to the tools developed.

**Action Needed:**

Authorization to extend the agreement with Wichita State University.

**Staff Recommendation:**

Staff recommends extending the contract with Wichita State University for one additional year.

**Staff Contact:**

Kristin Tipton, Development Director

**Background:**

The project with Wichita State University regarding the Missouri AWIN model is substantially complete. The project, to develop a tool that would help DNR determine the ability of rural communities to pay for necessary water and wastewater infrastructure, is predicated on the concept, supported by research, that population change is the single most highest predictor of whether or not a community is sustainable.

The project resulted in four products as follows:

- Predictive Factors Report: This report summarizes the procedures used to identify significant factors that predict rural population change in Missouri for use in the decision-making tool.
- Decision Making Tool: This is the tool that provides the ability to look at the analysis of weighted scores for each of the 745 rural Missouri communities individually.
- Categorical Summary: This document provides a global summary of rural community sustainability in Missouri based on the overall decision making scores generated by the tool.

- Validation Report: This report presents validity evidence of the ability of the tool to predict population change in Missouri and should be useful to explain the statistical process and validity of the tool to those who might question the process as it is implemented.

Wichita State University also prepared a Supplemental Survey Instrument that MDNR may choose to use in order to gain information from communities about additional factors, not accounted for in the Decision Making Tool, that might predict population change.

DNR staff has been involved in the review process as each project component was rolled out and has expressed satisfaction with the project. They are planning on having Wichita State present the tool to the Department's Ad Hoc Affordability Stakeholder group in March and are developing plans for implementing use of the tool.

Although the project will be considered complete upon receipt of a package of all final documents, staff recommends extending the contract with Wichita State, which expired January 31, 2015, for one additional year in case changes to the Decision Making Tool are required once MDNR has some experience using it.

KT:ge

State Environmental Improvement and Energy Resources Authority  
318<sup>th</sup> Board Meeting  
March 18, 2015

**Agenda Item #5B**  
**MISSOURI MARKET DEVELOPMENT PROGRAM**  
**FUNDING RECOMMENDATION FOR FOAM PRODUCTS CORPORATION**

**Issue:**

Foam Products Corporation requested \$47,500 to purchase two small foam densifiers costing \$92,000 that will enable the company to expand its foam recycling operation to the construction industry.

**Action Needed:**

Consideration of the funding recommendations for the Foam Products Corporation project.

**Staff Recommendation:**

Staff recommends funding this project in the amount of \$44,447 not to exceed 60% of the cost of the equipment.

**Staff Contact:**

Kristin Tipton, Development Director

**Background:**

Foam Products Corporation (located in Maryland Heights) requested \$47,500 to purchase two small foam densifiers costing \$92,000 that will enable the company to expand its foam recycling operation to the construction industry. Foam Products Corporation is a family owned business started in 1962 that is a leading fabricator and distributor of commercial and industrial foam insulation and packaging products. The company began recycling a variety of foam products with the purchase of a small densifier funded by the Program in 2012. This new project would enable Foam Products Corporation to expand their existing recycling operation by targeting foam generated in the construction industry, serving both as a drop-off site and by offering foam pick-up services in the eastern half of the state.

Foam is a problematic waste stream as it has a lot of volume with little weight. As construction markets recover, growth in insulation and carpet underlayment sales is increasing the amount of the material in the waste stream. Foam Products Corporation anticipates creating three new full-time employee positions and diverting 50 tons from the waste stream annually with this project.

The Missouri Market Development Program Steering Committee, which includes staff from the Missouri Department of Natural Resources, Missouri Department of Economic Development, and the Authority, recommends funding this project in the amount of \$44,447, not to exceed 60% of the cost of the equipment. This funding recommendation was unanimous. The amount recommended differs from the amount requested because this amount is all that remained in the Program's Direct Financial Assistance budget category if the other project presented at the meeting is approved.

KT:ge

State Environmental Improvement and Energy Resources Authority  
318<sup>th</sup> Board Meeting  
March 18, 2015

**Agenda Item #5C**  
**MISSOURI MARKET DEVELOPMENT PROGRAM**  
**FUNDING RECOMMENDATION FOR LIQUID SOAP PRODUCTS, LTD**

**Issue:**

Liquid Soap Products, LTD requested \$250,000 to purchase a shred/drain/wash/bag line that will enable the company to shred soap bottles and collect both the soap and plastics for recycling.

**Action Needed:**

Consideration of the funding recommendations for the Liquid Soap Products, LTD project.

**Staff Recommendation:**

Staff recommends funding this project in the amount of \$250,000 not to exceed 50% of the cost of the equipment.

**Staff Contact:**

Kristin Tipton, Development Director

**Background:**

Liquid Soap Products, LTD (located in Grain Valley and Kansas City) requested \$250,000 to purchase a shred/drain/wash/bag line that will enable the company to shred soap bottles and collect both the soap and plastics for recycling. Liquid Soap Products has been operating for twenty-five years, collecting waste soap from soap manufacturers and brokers and reformulating it for resale. Soaps collected and processed include dish soaps, shampoos, body washes and conditioners. These soaps are primarily waste products from companies that have "zero tolerance" for error in their product and may be slight variations in color, aroma, or labeling that are unacceptable. The companies that produce these soaps do not want the products to go back into the market in the current form and require that they are reformulated before they can be used.

Liquid Soap Products is currently sorting and separating the products manually, recovering both product and packaging. After reformulation, the end product is sold either as a reformulated soap product or in bulk to brokers who then sell to soap manufacturers. While this project will more than double the volume of waste soap Liquid Soap Products can process, the new equipment will also enable the company to shred and clean plastic containers for

recycling. Currently, plastic recycling companies in the area will not accept the high-residual soap contaminated plastics.

Liquid Soap Products anticipates creating five new full time employee positions and diverting 5,000 tons from the waste stream annually with this project.

The Missouri Market Development Program Steering Committee, which includes staff from the Missouri Department of Natural Resources, Missouri Department of Economic Development, and the Authority, recommends funding this project in the amount of \$250,000 not to exceed 50% of the cost of the equipment. This funding recommendation was unanimous.

KT:ge

State Environmental Improvement and Energy Resources Authority  
318<sup>th</sup> Board Meeting  
March 18, 2015

**Agenda Item #5D**  
**RECYCLED PRODUCTS DIRECTORY UPDATE**

**Issue:**

Update on the development of the web-based recycled products directory.

**Action Needed:**

None.

**Staff Recommendation:**

None.

**Staff Contact:**

Kristin Tipton, Development Director

**Background:**

Staff has been working Bridging the Gap's web designer to develop our new web-based Missouri Recycled Products Directory. I hope to be able to provide a preview of how the site will look and operate during the meeting.

The overall concept is that vendors will be able to post and manage their own listings, which will be reviewed by us before they appear on the site. We will have "back door" control of the site from which we can do some re-design if necessary and edit or remove postings. Links to vendors' own web pages or email will enable a user to purchase items if desired. At the current state of development, we are happy with how it appears the site will function, but of course things may change once it is populated.

When the web designer began working on the project, he suggested that there were a couple of "plug ins" that could work together to make the site function as an e-commerce site rather than simply a directory. In his suggested scenario, users would be able to place items in a "shopping cart" and pay for them via Paypal. As the site owner, the EIERA would need to act as sort of a "middle man," transferring Paypal funds from our account to the vendor.

The concept of providing an e-commerce site has some appeal. The ability to purchase items immediately and directly through our site may help increase the sales of recycled-content products. Small businesses with limited ability to manage their own commerce sites may find such a site operated by us to be particularly worthwhile. Staff are most intrigued, however, by the idea that we could charge a commission for products sold on our site. While it is unknown

how many vendors will use our site or how many of those would encourage purchases from our site rather than directing users to their own sites, it is possible that an e-commerce type site could generate some revenue in the future.

While Paypal has layers of user protection, there are still questions and concerns about what our standing would be if vendors failed to deliver items purchased. Much research would need to be done before staff would be ready to make a recommendation as to whether or not moving from a directory site to an e-commerce site is the best course of action. We would like to have some discussion during the meeting to gauge members' thoughts about exploring this possibility.

KT:ge

State Environmental Improvement and Energy Resources Authority  
318<sup>th</sup> Board Meeting  
March 18, 2015

**Agenda Item #6A**  
**MISSOURI BROWNFIELDS REVOLVING LOAN FUND UPDATE**

**Issue:**

Update on the Missouri Brownfields Revolving Loan Fund

**Action Needed:**

None.

**Staff Recommendation:**

None.

**Staff Contact:**

Kristin Tipton, Development Director

**Background:**

Project updates are as follows:

- Soil borings were completed at the Remains, Inc. site to determine if the subsoil will support the planned cap. Building demo has been delayed until early spring, after the structural engineer makes recommendations. Remains, Inc. also continues to make interest payments on loan draws.
- MDNR approved revisions to the cleanup plan for the Wittenberg Warehouse, part of the former Porter Oil Site currently owned by the Land Reutilization Authority of the City of St. Louis bidding for the work is planned to be completed by the end of March.
- MDNR has verbally agreed that the former Dycron Plastics site at Ranken Technical College is eligible for a Certificate of Completion, which will be issued once the BVCP receives payment on its final invoice.
- MDNR issued a Certificate of Completion for the former Alliance Medical Warehouse site in Russellville. Though there were many unknowns about this site that caused staff to be apprehensive that a Certificate of Completion could be earned, the project actually finished approximately \$12,000 under the awarded amount.

- The additional assessment required by the BVCP for the site owned by Habitat for Humanity of Springfield, Missouri, Inc. is complete. Once the Remedial Action Plan is approved, we will be able to bid for a cleanup contractor.
- The Analysis of Brownfield Cleanup Alternatives is complete for the former Kemper Military School Administration building owned by the Boonslick Community Development Corporation. This will be posted for public comment and a public meeting for the cleanup will be held in the next thirty days.
- SMI/SNF Landlord, LLC continues to repay its loan from the program as scheduled.

KT:ge

State Environmental Improvement and Energy Resources Authority  
318<sup>th</sup> Board Meeting  
March 18, 2015

**Agenda Item #7**  
**NATURAL RESOURCE DAMAGES PROGRAM UPDATE**

**Issue:**

Update on the Natural Resources Damages and Restoration (NRD) Program

**Action Needed:**

None.

**Staff Recommendation:**

None.

**Staff Contact:**

Karen Massey, Connie Patterson or Mary Vaughan

**Background:**

A number of environmental statutes impose liability on a party responsible for injuries to natural resources resulting from environmental contamination. The State of Missouri, both on its own and in conjunction with various federal agencies, has recovered damages from a number of responsible parties. The State's designated Trustee responsible for these funds is the Director of the Missouri Department of Natural Resources (MDNR). The State Trustee, jointly with Federal Trustees when applicable, is responsible for following statutory requirements relating to the recovery and use of those funds. Generally, the funds are to be used to restore, replace or acquire the equivalent of the injured natural resources.

As you will recall, during the summer of 2013 the Board authorized staff to negotiate and enter into a Memorandum of Understanding (MOU) with MDNR setting forth the framework and general terms under which the Authority staff could provide services relating to the NRD Program. The MOU provided examples of services, but allowed the EIERA Director to negotiate and enter into specific Project Work Plans with MDNR which could also include other services within the statutory authority of the EIERA. Staff has entered into three Project Work Plans with MDNR: two for projects in southwest Missouri and another in Iron County, Missouri. A fourth Project Work Plan is in the process of being developed.

Each Project Work Plan is somewhat different, but currently we are generally providing three categories of service:

1. Contract Drafting Assistance: EIERA staff and General Counsel have helped MDNR staff draft project agreements between the Trustees and project participants.

2. Real Estate Transaction Facilitation: EIERA staff, General Counsel and/or Environmental Consultant have:
  - a. Drafted a Conservation Easement form which will be tailored for each specific real estate acquisition and placed upon the property;
  - b. Performed Phase I Environmental Assessments on property to be acquired;
  - c. Reviewed real estate purchase contracts, deeds, title commitments and a variety of other documents related to the acquisition of real estate;
  - d. Worked with the project participants, their consultants and title insurance companies to remove exceptions from title commitments or correct errors in the documents described above that could diminish the NRD value of the project.
  - e. We will also be gathering and providing final copies of all real estate documents to MDNR for the Trustees' official record of the project.
3. Paying Agent Services: The EIERA is also holding certain project related Trustee funds and, in a similar manner to the Weatherization Program, will transfer those funds to the appropriate party as directed by MDNR. To date, funds disbursed have been used to acquire property to be restored.

The specific projects the EIERA staff is working on are discussed below. It should be noted that these projects have been solicited and selected by the applicable Trustee(s). We are only providing the services in our Project Work Plans and are not involved otherwise in the administration or oversight of the project and do not have a contractual relationship with the project participant.

Missouri Prairie Foundation (MPF) has an agreement to receive \$750,000 to acquire then assess land in the area of Jasper and Newton Counties (an area with significant natural resource injuries due to past lead, cadmium and zinc mining activities) and to enhance and conserve the ecological and environmental services that those lands provide. Their goal is to acquire lands that will provide ecological connectivity (e.g. adjacent to other prairie remnants or restored prairie) to increase the magnitude of the environmental and ecological impact. Phase 2 of this project will involve the actual restoration of lands acquired. MPF is currently in negotiations to purchase their first real estate for the project. EIERA staff has provided contract drafting assistance and developed the form of the conservation easement which will be placed on each parcel. We will also be performing real estate acquisition facilitation and paying agent services for the project.

Webb City has a \$3 million agreement to acquire land in and around Webb City. This area is in the heart of the Oronogo-Duenweg Mining Belt Superfund Site in Jasper County. Properties identified for potential acquisition include upland habitat (prairie) and wetlands. The goal is to acquire lands that will be the basis of a trail system between Webb City, Carterville and Oronogo. The lands involved have either been remediated or are in the process of remediation through the Superfund Process. While the lead, cadmium and zinc contamination is removed or encapsulated as part of the remediation, the resulting landscape is still not optimally suited to provide environmental or ecological benefit. Restoration of these lands will enhance the environmental benefit provided by the landscape and be provided in a separate project. To date, Webb City has acquired one parcel and has two others scheduled to close on March 20. Three additional parcels are under contract. There could be as many as 30 parcels acquired; however, that number will be limited by the

funds available and the number of landowners willing to sell. The services provided by EIERA staff are the same as those for MPF, although we are currently providing real estate and paying agent services on this project.

The Iron County project involves the purchase of a very large parcel of property which will be restored, protected in perpetuity and held by a public entity. The entity is currently in negotiations to acquire the property, which is why we are not providing more detailed information here. The parcel will serve as compensation for the injury to natural resources due to the release of hazardous materials (primarily lead) by American Smelting and Refining Company LLC (ASARCO) at the Glover smelter also in Iron County and the Sweetwater mine and mill complex in Reynolds County. The parcel includes dry igneous woodland-glade areas found in St. Francois Mountain knobs and basins, similar to the resources lost due to mining activities in the area. The project includes acquisition, restoration and monitoring activities. The EIERA is providing only paying agent services on this project.

Staff members working on these projects are very excited by this work and are looking forward to discussing it and its' impacts with you. During the meeting we hope to provide a short visual presentation relating to the Webb City project.

KM:ge

State Environmental Improvement and Energy Resources Authority  
318<sup>th</sup> Board Meeting  
March 18, 2015

**Agenda Item #8**  
**STRATEGIC MEASURES UPDATE**

**Issue:**

We would like to review with the Board our strategic measures for second quarter FY15 as well as provide updates on our Communications Plan and the EIERA Web site.

**Action Needed:**

None.

**Staff Recommendation:**

None.

**Staff Contact:**

Connie Patterson, Project Specialist

**Background:**

We recently compiled our strategic measures for second quarter FY15. A copy of the 12/31/14 Scorecard is attached for your convenience.

Tracking our efforts revealed progress on several important measures worth highlighting:

Increase number of EIERA client referrals

- With 37 referrals, we have surpassed our FY15 target (> 33).

Partner interest in working with the EIERA

- With nine interested partners, we have surpassed our FY15 target (eight).

Number of contacts generating results

- At 9 percent, we have almost achieved our FY15 target (10 percent).

Applications for Financing

- Halfway through our fiscal year, we have three applications for funding; this reflects 20 percent progress toward our target of 15. It may be time to consider a new measure because counting the number of applications for financing does not capture all we do. We have had a very productive first two quarters in FY15. We have completed one Private Activity Bond deal this year and anticipate another inquiry coming in, which is promising. If the Board approves two new project proposals, all of the Market Development dollars will be committed. And, if the Brownfields applications currently

working through the process are completed, we will not have the money to fund all of them. In addition, we have been doing some very exciting work in our new Natural Resource Damages service line that is not currently captured in this measure.

#### Total Authority Revenues

- Our total authority revenues are slightly more than \$208,000, which is 26 percent of the way toward our target of \$800,000. We anticipate an increase of approximately \$93,000 in third quarter FY15 from our SRF application and issuance fees.

#### Diversification of revenue

- At 34 percent, we are closing in on our FY15 diversification target (< or = 33 percent). We continue to trend toward a more equitable distribution among SRF, Market Development and, to a lesser extent, Brownfields revenues in FY15 relative to FY14 and FY13. However, this may change at the end of third quarter FY15 due to the SRF bond-related fees.

#### Client Dollars Saved, Total Dollar Amount of Projects Funded

- At the end of the second quarter, we are about 43 percent of the way toward our goals for these two important measures. We will continue to focus on these areas as we move into third quarter FY15.

#### Number of Environmental Impacts

- Second quarter FY15 is the first time we measured this objective. At the Sept. 3 Board meeting, we defined impacts as the number of projects approved by the Board in a fiscal year. We set a target of 20 based on an average of projects funded in FY13 and FY14. As of Dec. 31, 2014, the Board has approved five projects.

It is important to note that our internal processes – timely and error-free critical documents and the efficient use of staff time - continued to track in a positive direction.

To complement our strategic planning, we continue to generally identify and refine key contacts and strategies in our Communications Plan to build awareness of EIERA's value.

In addition, we are updating and expanding the EIERA Web site. A redesign with the state's Information Technology Services Division is in the early stages. At the same time, we are working with ITSD staff on measuring some new analytics for our Web site, such as which pages are getting the most traffic and what percentage of visitors to our site are new or returning. This will help us determine what types of information and materials are of most interest and use to our online visitors.

At the meeting, we will answer any questions you may have.

Thank you.

CP:ge

Attachment