

AlexRenew Board of Directors  
Minutes of the Finance and Audit Committee  
Monday, February 12, 2024

On Monday, February 12, 2024, the AlexRenew Board of Directors held a Finance and Audit Committee meeting at 1800 Limerick Street, and broadcast via Microsoft Teams, with the following present:

Members: Mr. Mark Jinks, Finance and Audit Chair  
Ms. Adriana Caldarelli, Finance and Audit Member  
Mr. James Beall, Board Vice Chair  
Ms. Rebecca Hammer, Board Member

Staff: Mr. Justin Carl, CEO/GM  
Ms. Caitlin Feehan, Chief Administrative Officer  
Mr. Lake Akinkugbe, Director of Finance

Consultants: Mr. Thierry Boveri, Raftelis via Microsoft Teams  
Ms. Diana Ling, Raftelis via Microsoft Teams

1. Call to Order

The Chair called the meeting to order at 5:30 p.m.

2. Approval of the Agenda

There being no changes to the Agenda, the Chair moved approval of the agenda. Ms. Caldarelli seconded. The Committee unanimously approved the agenda.

3. Public Comment Period

There being no members of the public in attendance and wishing to speak, the Chair closed the public comment period.

4. Consent Agenda

Members reviewed the Consent Agenda which contained the Minutes of the November 13, 2023 Finance and Audit Committee meeting. The Chair noted two edits to the Minutes prior to moving to approve the Consent Agenda. Ms. Caldarelli seconded and the Consent Agenda was approved unanimously.

5. Unfinished Business

a. AlexRenew's Winter Quarter Average Discussion

The Committee Chair recognized Mr. Carl who reviewed five options to address customer concerns related to the winter quarter average. The Committee discussed the options. Ms. Caldarelli made a motion to present all options at the next board meeting. The Chair seconded; the Committee unanimously approved.

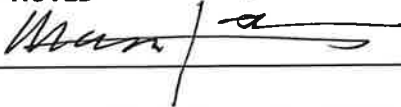
6. New Business

a. Overview of Financial Planning Process

The Chair recognized Mr. Carl who provided a high-level overview of the financial planning process and then introduced Ms. Feehan who walked through the process in more detail. Ms. Ling and Mr. Boveri provided an overview of the rate model planning cycle and methodology.

There being no additional business, the Chair made a motion to adjourn. Ms. Caldarelli seconded. The Board unanimously approved. The meeting adjourned at 7:02 p.m.

APPROVED



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Finance and Audit Committee Chair