

**MINUTES OF THE EXECUTIVE COMMITTEE MEETING  
AMERICAN PETROLEUM INSTITUTE**

**Thursday, March 15, 2018  
7:30 a.m. – 9:45 a.m. (ET)**

The Executive Committee of the American Petroleum Institute (API) met  
with the following members participating:

Darren Woods, Exxon Mobil Corporation (Chairman)

Jack Gerard, API

Guest Speakers:

API Staff:

Khary Cauthen, API

Marty Durbin, API

Stacy Linden, API

Frank Macchiarola, API

Mike Pfeiffer, API

Megan Bloomgren, API

Todd Snitchler, API

**1. Welcoming Remarks**

Darren Woods, API Chairman and Chairman and Chief Executive Officer, Exxon Mobil Corporation, welcomed the members to the meeting and called the meeting to order.

**2. Approval of the December 11, 2017 Meeting Minutes**

The Executive Committee approved the minutes of the December 11, 2017 Executive Committee conference call.

**3. API Finance Committee Report**

Chair of the API Finance Committee, reported that the Finance Committee met the previous day with API staff and API's external independent auditors from Tate & Tryon. Tate & Tryon will begin its annual audit of the Institute's finances in early April and the results will be reported to the Executive Committee in June. The Finance Committee reviewed the parameters of the audit and is comfortable with the auditor's approach.

referred the Executive Committee to her report included in the pre-read materials for further details.

**Action:** The Executive Committee approved the Finance Committee report.

**4. Election of New Members to the API Board and Executive Committee**

Chairman Woods reported that

Accordingly, Chairman Woods requested a motion for the Executive Committee, on behalf of the API Board of Directors, to elect to the API Board of Directors for the balance of their predecessors' unexpired terms, effective March 15, 2018. Chairman Woods further noted that as pursuant to the API Bylaws, will also serve on the API Executive Committee.

**Action:** The Executive Committee elected \_\_\_\_\_ to the API Board of Directors for the balance of their predecessors' unexpired terms, and \_\_\_\_\_ to the API Executive Committee for the remainder of 2018, effective March 15, 2018.

**5. Update on Mission Critical Issues**

Chairman Woods noted that as part of the traditional update to the Executive Committee on Mission Critical issues, the chairs of the API Board committees have been invited to report on the activities of those committees and discuss any questions the members may have.

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**6. Guest Speaker:**

**7. Communications / Advertising Update**

\_\_\_\_\_ chair of the API

Communications Committee, provided an update on the

**8. Other Business**

- API Gold Medal Award – The Executive Committee voted to nominate former Secretary of State Rex Tillerson to receive the 2018 API Gold Medal Award for Distinguished Achievement.
- Congressional Coalition on Adoption Institute (CCAI) – The Executive Committee approved a \$50,000 donation from API to the CCAI.

**9. Executive Session**

There being no other business, the Executive Committee went into Executive Session with Jack Gerard to discuss strategic alignment for the future long-term vision for the industry. Following that discussion, Mr. Gerard was excused for the remainder of the discussion, which concerned the recruitment of API's incoming President and CEO.

**10. Adjourn**

There being no further business, the meeting adjourned at 9:45 a.m.

Respectfully submitted,



Stacy R. Lingen  
Vice President, General Counsel &  
Corporate Secretary