



October 13, 2016

Dear Members of the EEB and Green Bank Board of Directors Joint Committee:

I'm looking forward to our next regularly scheduled meeting on Monday, October 17, 2016 from 1:30-3:30 p.m. at Eversource Energy at 107 Selden Street, Berlin, CT in Room 0-22E of the East Building.

On the agenda we have the following items:

1. **Other Business** – a brief update on the Conservation and Load Management Plan and process, along with an update on the Governor's Council on Climate Change and the Comprehensive Energy Strategy. This is an opportunity to ask questions and to have a dialogue.
2. **Annual Report Outs** – given that this is the last meeting of the year, we will ask the working groups to provide updates on the progress to date, including accomplishments, challenges and opportunities, and issues to resolve. This is also, an opportunity to ask questions and to have a dialogue.

We will wrap up with a discussion on the Joint Committee calendar for 2017.

Attached to this e-mail you will find the following documents:

- Cover Letter
- Agenda
- Draft Meeting Minutes of July 20, 2016
- Brief Progress Reports for Government, Small Business, Med-Large Business, Single-Family and Multifamily Working Groups

If you have any questions, comments or concerns, please feel free to contact me at any time.

I look forward to seeing you next week at the offices of Eversource Energy in Berlin, CT.

Sincerely,

Eric Brown
Chair
Joint Committee



AGENDA

Joint Committee of the CT Energy Efficiency Board and the Connecticut Green Bank Board of Directors

**Eversource Energy
107 Selden Street, Berlin, CT
Room 0-22E, East Building**

**Monday, October 17, 2016
1:30-3:30 p.m.**

1. Call to Order
2. Public Comments
3. Review and approval of Meeting Minutes for July 20, 2016 meeting (5 min)
4. Other Business (30 min)
 - a. C&LM Plan - update and process
 - b. Governor's Council on Climate Change – update
 - c. Comprehensive Energy Strategy - update
5. Annual Report-Outs from Sector Working Groups: Emerging Opportunities and Issues to Resolve (80 min)
 - a. Residential – Single Family and Multi-Family
 - b. C&I – Small, Medium, and Large Business
 - c. Government
6. Planning for Next Meeting (5 min)
 - a. Approval of 2017 Joint Committee Meeting Schedule
7. Adjourn

Join the meeting online at: <https://global.gotomeeting.com/join/361167549>

Or dial in using your telephone:
Dial: (571) 317-3122
Access Code: 361-167-549



SBEA Alternative Capital Update

EEB & CGB Joint Committee

October 17, 2016



Overview



1. Project Objectives
2. Draft Structure & Workflow
3. CEEF Credit Support
4. Progress to Date
5. Timing, Milestones & Next Steps

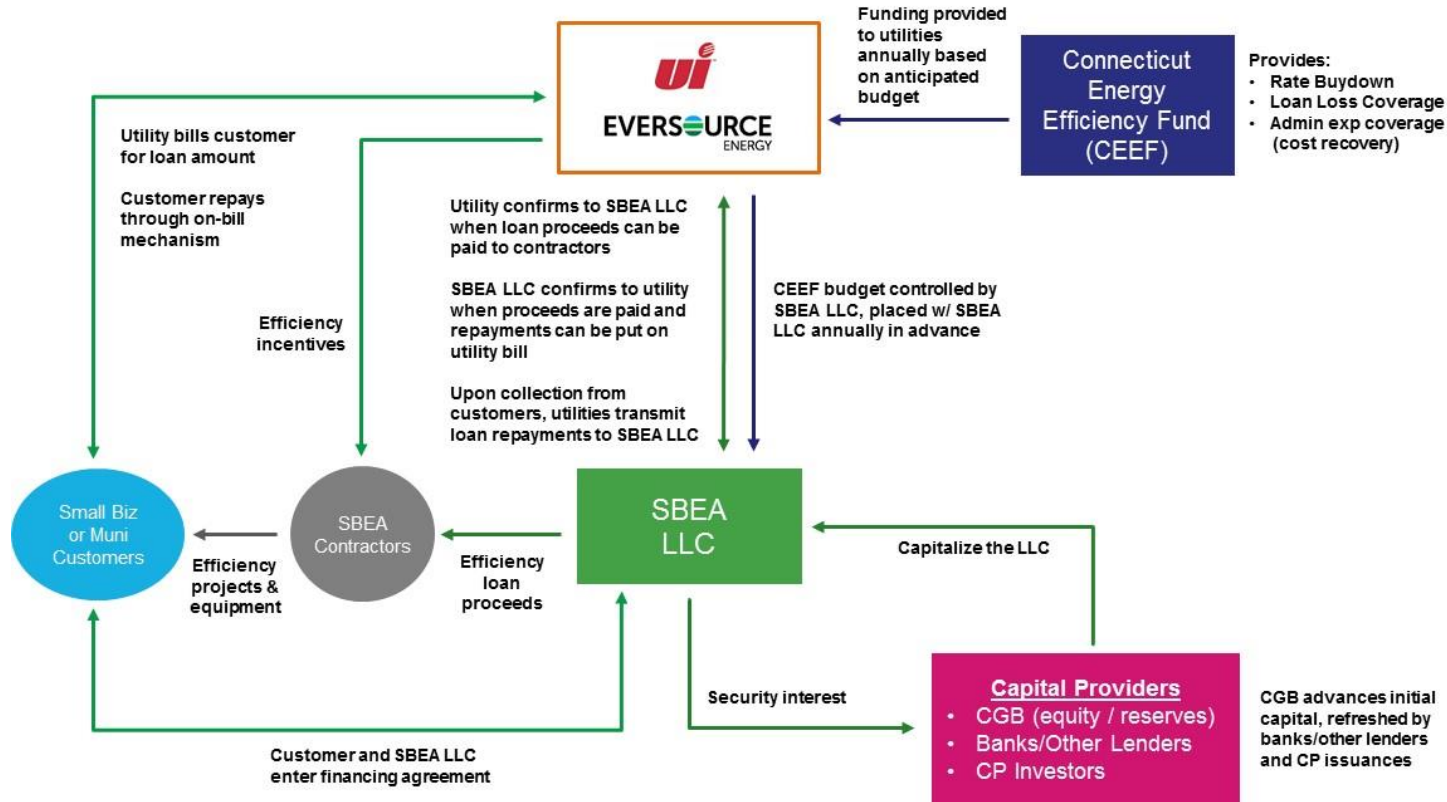


Context & Objectives



- Eversource, UI, and the CT Green Bank (“CGB”) are working to arrange private capital funding for the SBEA program
- Primary goal: obtain lower total costs (of capital and administrative) while retaining similar origination and servicing processes
- SBEA Program will continue to have access to CEEF funds to provide both interest rate buy-downs (0% loans) and loan loss reimbursement.
- CGB proposes funding SBEA program with combination of CGB capital, bank funding (or other private capital) and commercial paper (or similar capital markets instrument), collateralized by a portfolio of performing SBEA energy efficiency loans

Proposed Funding Structure



CT Energy Efficiency Fund

Credit Enhancements & Support



The CEEF provides credit enhancements and support to the SBEA program:

- Loan loss reimbursement of all losses incurred from SBEA loans
- Interest rate buy-down to 0% so SBEA customers face interest-free loans
- Recovery of administrative expenses

Application to Alternative Capital Model:

- Anticipated budgets for loan losses and interest rate buy-down are estimated annually and transferred to the control of Green Bank SBEA LLC at the beginning of each year
- Annual true-up – any excess loan losses or interest rate buy-down in a particular year will be recovered by an adjustment to the budget in the following year

(Note: example is annual, true-up period TBD)

Progress to Date



- Utilities provided initial data on the SBEA program
 - Current and historical loan portfolio and performance (note: more needed)
 - program processes and workflows
- CGB and Utilities are workshopping a new workflow and process for SBEA program with Green Bank SBEA LLC funding
- CGB completed meetings with 8 different capital providers/advisors to gauge market interest in proposed alternative capital model, discuss alternative capital options, and refine RFP strategy based on initial feedback
- These market participants are currently evaluating SBEA funding program, and will provide proposals for participation by October 21, 2016

Regulatory Review Required



- UI & Eversource benefit from credit enhancements and support to the SBEA program from the CEEF (reimbursement for all losses and interest rate buy-down to 0% so SBEA customers face interest-free loans) as well as recovery of administrative expenses.
- These credit enhancements (and administrative expense recovery) are applicable (under the standing PURA approval) to UI and Eversource under the assumption that UI and Eversource are providing the capital for the loans.
- Private capital will require assurance that these same credit enhancements and administrative expense recovery features will be applicable to the Green Bank SBEA LLC.
- Private capital will also require assurance that should the SBEA program or the energy efficiency fund be discontinued, the Green Bank SBEA LLC would still benefit from credit enhancements and administrative expense recovery during the “wind down” phase of the portfolio (i.e., until the last loan is collected), funded either from the CEEF or via recovery from ratepayers.

Timing, Milestones & Next Steps



Activity	Who	Timing	Milestone/Achievement	2016				2017					
				August	September	October	November	December	January	February	March	April	
Initial discussions with banks	CGB	Oct-16	Determine any additional information requirements	■	■	■							
Confirm funding requirements	Utilities & CGB	Sep - Oct 2016	based on historical data to be provided by utilities		■	■							
Develop administrative processes	Utilities & CGB	Sep - Dec 2016	Agreed-upon process map		■	■	■	■					
Discussions/Presentation to DEEP/EEB/PURA	Utilities & CGB	Oct - Dec 2016	C&I Committee Meeting Oct 11th			■	■	■					
Set-up SBEA LLC	CGB	Oct - Nov 2016	CGB Board approval, creation of entity			■	■	■					
Receive proposals from banks	CGB	Oct - Nov 2016				■	■	■					
Assess proposal responses	CGB	Nov 2016				■	■	■					
Select financing partner/solution	CGB	Nov - Dec 2016					■	■	■				
Capitalize LLC	CGB	Dec 2016	CGB provides initial capital					■	■				
Begin CGB SBEA LLC funding of customer loans	CGB & Utilities	Jan 2017							■	■			
Funding documentation	CGB	By end of Mar 2017	Term sheet negotiation, credit agreement, etc.					■	■	■	■	■	
Third Party LLC Capitalization	CGB	Apr 2017	Third party invests into LLC										■

Thank you!



MINUTES

Joint Committee of the CT Energy Efficiency Board and the Connecticut Green Bank Board of Directors

Energize CT Center
122 Universal Drive N, North Haven, CT

Wednesday, July 20, 2016
1:30-3:30 p.m.

In Attendance

Voting Members: John Harrity, Eric Brown, Amada Fargo Johnson (by phone) and Diane Duva

Non-Voting Members: Ron Araujo, Pat McDonnell, Bryan Garcia and Bert Hunter

Others: Steve Bruno (phone), Jeff Schlegel, Mackey Dykes, Chris Kramer (phone), Les Tumidaj, , Ryan?, Bill Carter?, Andy Brydges, Cheryl Samuels, Anthony Clark, , Kerry O'Neill (phone), Neil Hutton?, Brian Farnen (by phone), Gentiana Darragjati, and Donna Wells

1. Call to Order

Eric Brown called the meeting to order at 1:35 p.m.

2. Public Comments

There were no public comments. Open to the public None.

3. Review and approval of Meeting Minutes for January 20, 2016 and April 20, 2016 meeting (5 min)

Eric Brown, requested a motion for approval of April 20, 2016 meeting minutes, Diane made the motion, John seconded the motion, the meeting minutes were approved. Eric Brown abstained since he was not present.

Eric Brown requested a motion for approval of January 20, 2016 meeting minutes, John made the motion, Diane seconded the motion, the meeting minutes were approved.

Resolution #1

Motion to approve the meeting minutes for January 20, 2016 and April 20, 2016

4. Brief Report-Outs on Sub-Sectors (20 min)

a. Residential – Single Family

The residential sector team, led by Ron Araujo, provided a report-out on the progress being made in the single-family sector. John Harray requested that the residential team report out on quarterly progress to targets – especially with respect to the Smart-E Loan for CHIF. Next time the sector team will use the dashboard report to update the Joint Committee.

b. Residential – Multi-family

The residential sector team, led by Ron Araujo, continued their report out on the progress being made with a focus on multifamily.

c. C&I-Small Business

The C&I sector team, led by Donna Wells, provided a report-out on the progress being made in the small business area.

d. C&I-Med/Large Business

The C&I sector team, led by Donna Wells, continued their report out with a focus on the medium to large business area.

5. In-Depth Report Out on C&I- Government Sub-Sector (45 min)

Diane Duva led the discussion on the government sector team. She presented an update of the data on energy consumption for state and municipal buildings. Mackey Dykes and Bert Hunter of the Green Bank then discussed working with the utilities to lower the cost of capital for the Small Business Express Program using private capital versus utility capital. Mr. Hunter explained that in keeping with the joint goal to develop lower cost, alternative sources of capital, the Green Bank prepared a concept structure for review by Avangrid and Eversource that focuses on keeping the “customer facing” portion of the program intact while introducing on the “back end” a private capital mechanism to fund the SBEA program. He explained that discussions are ongoing to shape the program particulars. Mackey Dykes noted that this cooperation amongst the Green Bank, Avangrid and Eversource could also lead to additional products, such as loans larger than or for repayment periods longer than current SBEA program limits. Mr. Hunter made clear that and variations on products beyond the existing SBEA product would require additional discussion amongst the parties. In response to a question about cost of capital, Mr. Hunter expressed the view that for the 4-year loans a cost in the 2-3% range should be possible, plus coverage of administration costs. In response to a question concerning when the new capital might be available, Mr. Hunter noted that while the parties are in the process of mapping processes and tasks, an effective date of January 1, 2017 should be possible.

Agenda:

Communication Line: None here

6. Issues to Address/Resolve (5 min)

Eric Brown noted that this portion of the agenda is for members of the EEB and CGB to identify specific areas to address or resolve. For example, this week we are discussing energy efficiency and solar PV to make progress with respect to coordination in these areas. Diane Duva raised the issue, Chris Kramer, Pat McDonnell, and Bryan Garcia each responded that steady progress is being made. For future meetings, if anyone has any issues they would like to address or resolve, they should include them in this section of the agenda with adequate time for discussion."

7. Other Business (40 min)

a. C&LM Plan Update Process

Jeff Schlegel provided an update of the C&LM plan process.

b. Draft Comprehensive Plan – CT Green Bank

Bryan Garcia provided an overview of the Comprehensive Plan. He requested final comments from the Joint Committee and expressed a willingness to ask the Board of Directors of the Connecticut Green Bank to provide a few more weeks of time for final comments.

c. Draft Evaluation Framework – CT Green Bank

Bryan Garcia provided a follow-up review of the Evaluation Framework. He requested final comments from the Joint Committee and expressed a willingness to ask the Board of Directors of the Connecticut Green Bank to provide a few more weeks of time for final comments.

d. EEB Rules and Roadmap Update

There was a discussion on some recent changes to the EEB Rule and Roadmap update. Brian Farnen expressed his understanding with the rationale behind a recently adopted revision prohibiting Joint Committee EEB members to speak on behalf of the EEB but expressed concern because he did not understand why it was broken out from the larger conversation on roles and responsibilities and thought it should be balanced with what members can and should do, namely make recommendations to the full EEB Board.

8. Planning for Next Meeting October 17, 2016 1:30 p.m. – 3:30 p.m. (5 min)

The next meeting will take place at Eversource in Berlin.

9. Adjourn 3:37 p.m.

Join the meeting online at: <https://global.gotomeeting.com/join/976739997>

Or call in using your telephone:

Dial: (312) 757-3121

Access Code: 976-739-997

Residential Metrics for Single Family and Multi-Family

October 17, 2016

Residential Sector: Single-Family

1. Identify coordinated strategies for expanding comprehensive loans for the 2016-2018 period. Calibrate incentive and buy-down levels to achieve more comprehensive projects while reducing program costs.
2. Pursue all cost-effective energy efficiency in the residential sector, using financing and increasing the amount of private sector capital where effective (and a simplified approval process where possible and appropriate), to leverage up ratepayer funds and achieve more and deeper savings.
3. Increase financing in the HES/HPwES channel to meet needs and drive deeper energy savings and more projects.
 - a. Increase HES projects with completed follow-ons per the C&LM plan, using financing as one of the tools to increase completed follow-ons.
 - b. Increase the adoption of the Smart E-bundle and CHIF comprehensive loans

Residential Sector: Multi-family

1. Reduce energy consumption and costs in multifamily properties consistent with goals in the Connecticut Green Bank's plan and the Conservation and Load Management plan. (MMBTU's per unit).
2. Establish, align and fund financing programs to fill current unmet needs and gaps including projects driven by energy efficiency improvements where capital improvements are a subcomponent. Complete the tasks from the work plan from the May 2015 Lean event.
3. Fund and complete a market analysis of certain sectors to quantify and qualify this segment and identify gaps, opportunities and best ways to serve by the end of 2016. Hard to reach sectors include certain rural areas and non-subsidized, non-rent restricted multifamily housing that is privately owned and serving low-income tenants (also referred to as naturally occurring affordable properties).

Residential Metrics for Single Family and Multi-Family

October 17, 2016

Action Item	Measurement of Success	Challenges	Target Completion Date	Status	Satisfies Item
Single Family					
Fully Integrate CHIF into the Smart-E lending program.	CHIF is a Smart-E approved lender. CHIF will have been trained/integrated by the CGB. CHIF will be providing loans for both non- credit and credit challenged customers statewide and will be offering the Bundle. CHIF will be included in the dashboard, website and all marketing materials.	C4C is still working through post-merger activities which has delayed their website being update to reflect Smart-E product.	Original Target Q1-2016; Estimated May 2, 2016	Launched July 2, 2016, but website still not updated to reflect Smart-E	1, 2
Track loan activity vs. goals monthly (all loans, comprehensive loans, measures, etc.)	Utilizing the monthly financing cost comparison report data and the energy efficiency dashboard – graphically show an increase in Smart-E loan activity (quantity) for single measure and comprehensive loans.		Ongoing monthly	Ongoing/ Monthly Review	2,3
Track component costs on a monthly basis (average incentives, buy-down costs, financing costs, program costs, etc.)	Utilizing the monthly financing cost comparison report data – graphically show a decrease in overall financing costs for single measure and comprehensive loans.		Ongoing Monthly spreadsheet	Ongoing/ Monthly Review	1,2,3
Track add-on measures	Utilizing the energy efficiency		Ongoing	Ongoing/	2, 3

Residential Metrics for Single Family and Multi-Family

October 17, 2016

monthly, including which ones receive financing	dashboard data, graphically show an increase in add-on measures and comprehensive jobs.		monthly	Monthly Review	
Secure GLGF bond proceeds for Smart-E	CGB has successfully secured GLGF bond proceeds to provide further support for Bundle/comprehensive loan buy-downs		Original target Q2-2016; Estimated – unknown, due to current budget environment	Did not make Bond Commission Agenda so far in 2016; will continue to pursue	3

Residential Metrics for Single Family and Multi-Family

October 17, 2016

Action Item	Measurement of Success	Challenges	Target Completion Date	Status	Satisfies Item
Multi-Family					
Develop a Tracking Matrix for multi-family (similar to residential) to include all methods being utilized to finance energy improvements to multifamily housing. This includes HES and HES-IE incentives for multi-family and CGB, CHFA, DOH financing, etc.	Develop a matrix depicting multi-family financing from CEEF, CGB sources, others as available (i.e., LIME, C-PACE, CHFA, DOH, HUD, others). Track activity ongoing once developed.		Q1-2016 for development , ongoing for tracking and reporting	Revised Template was created and circulated for review	1
Track savings per property financed on a monthly basis (energy savings per unit)	Utilizing company tracking system data – graphically show an increase in the savings per unit (ie., MMBTU/unit, MMBTU/Square Foot-where possible) for financed multi-family projects.		Ongoing, beginning Q2-2016	Companies and CGB met and are working to establish a joint tracking matrix	1
Create a matrix that aligns funding programs and gaps and develop solutions to fill in the gaps (for example; earlier involvement in CHFA projects, SBEA vendors perform some multi-family services, financing alternatives to CPACE, which	Completed matrix of gaps and solutions, and action plan to close the gaps.		End of Q1, 2016 for the Matrix of gaps End of Q4, 2016 for the	Ongoing and complete	2

Residential Metrics for Single Family and Multi-Family

October 17, 2016

<p>doesn't work well below \$100K or for FHA financed or HUD insured properties, a large portion of the MFH market)</p>			<p>action plan to close the gaps</p>		
<p>Fund and complete a market analysis of certain sectors to quantify and qualify the multifamily segment in a meaningful way. For example (small multi-family, condo's, other building structures and property types, etc., tenant paid vs. owner paid, affordable vs. market rate.</p>	<p>RFP is issued by Q1, 2016; vendor selected Q2, 2016 and study completed Q3, 2016. Use the analysis to update the solutions to the gaps identified above.</p>		<p>Develop and issue an RFP by the end of Q4, 2016 Complete study by the Q1, 2017</p>	<p>Companies and CGB meeting in Oct/Nov to define and advance RFP</p>	<p>2,3</p>

Commercial Metrics for Small Business, Government and Medium/Large C&I

October 17, 2016

Commercial Sector

C&I Sector: Government

1. Improve the Customer Experience. Ensure seamless service delivery that is responsive to State and local governmental and institutional needs, including
 - a. Integration of appropriate Connecticut Green Bank and other related services, especially for those that aren't currently served by Lead By Example (LBE)-Energy Savings Performance Contracts (ESPC); and
 - b. Providing technical support and incentives from the Connecticut Energy Efficiency Fund and the Connecticut Green Bank's capability to finance ESPC projects at scale. Establish and communicate a process for customers undertaking ESPCs to receive technical support through internal utility resources and contracted "owner's representative" services.
2. Establish sustainable and cost-effective financing mechanisms – Develop sustainable and cost-effective funding mechanisms for both the preparatory and permanent project financing needs of government sector energy savings projects.
3. Develop new products to fill market gaps – For example, develop a financing vehicle for aggregation of small-scale comprehensive energy saving projects at municipal or other institutional facilities that are, individually, too big for the Small Business Energy Advantage (SBEA) financing program but too small to be standalone ESPC projects.

C&I Sector: Small Business

1. Improve the Customer Experience – Ensure seamless service delivery between services of the Connecticut Energy Efficiency Fund and the Connecticut Green Bank that is responsive to customers' needs, including integration of appropriate Connecticut Green Bank and other allied small business services, especially for those that aren't currently served by Small Business Energy Advantage (SBEA) financing program.
2. Identify and engage alternative capital sources to lower the cost of and increase opportunities for project financing.
3. Examine ways to couple SBEA and C-PACE (or other financing offerings) - Promote more comprehensive projects (especially among higher energy usage customers) and longer-term payback measures.

Commercial Metrics for Small Business, Government and Medium/Large C&I

October 17, 2016

C&I Sector: Medium/Large Business

1. Improve understanding of opportunities within this market for deep energy efficiency improvements - Build on available knowledge and analysis to develop effective and sustainable incentive and financing strategies for stimulating deeper energy investments and that meet all cost-effective energy efficiency goals.
2. Increase customer savings and benefits from the C&I Programs - Drive more projects with deeper energy savings, supported with increased financing options (including C-PACE) to help ensure comprehensive investment and closure of financing gaps
3. Cross-leverage Connecticut Energy Efficiency Fund and Connecticut Green Bank programs – Develop and implement communication and marketing strategies to insure maximum cross-leveraging of these opportunities to help achieve the state goals of acquiring all cost-effective energy efficiency and expanded renewable deployment through highly effective leveraging of ratepayer funds.

Commercial Metrics for Small Business, Government and Medium/Large C&I

October 17, 2016

Action Item	Measurement of Success	Challenges	Target Completion Date	Status	Satisfies Items
C&I Government					
Companies allocate spending for technical support and incentives to develop ESPC projects. Ensure CEEF support for ESPC owner's representative via internal or contracted support.	Sufficient Funding available		Q3	Ongoing - Companies refiled budget 3/1/16	1, 2
Identify low cost capital sources (non-utility capital) for municipal loans. Similar Goal for SBEA. Any other products contemplating for future for this sector? Example: pre-development loans.	Pool of low cost funds available for Municipal Loans. The cost of funds is lower than the utility cost of capital.	Unsecured Loans based on utility bill credit history; Process is consistent with SBEA Loan Process/Payment Plan.	Q3	Both Companies have faced capital constraints and have adopted interim solutions. Eversource is piloting use of third party capital (M-CORE) to finance Municipal and State Loans. Third party Muni Market rate capital at 5-6% (or lower) is being bought down to 0% which costs less than buying down utility cost of capital. 1 completed project (New Fairfield) and 3 in the works (Weston, Vernon, Region 10 School District). Eversource has also increased self-funding for financing SBEA and Municipal loans United Illuminating is currently rationing the capital for the municipal and state customers. The Companies have also utilized a PURA distributed generation/EE loan product with Bank of America on projects larger than \$1M	2,3

Commercial Metrics for Small Business, Government and Medium/Large C&I

October 17, 2016

				<p>and reduce kW demand. The subsidized rate is 1% below prime or customers lowest interest rate and subsidized through Federally Mandated Congestion Charges.</p> <p>Both companies, UI and Eversource, have jointly met with CT Green Bank to pursue a longer term, sustainable, and cost-effective option for the Green Bank to source more and lower cost capital. The companies and Green Bank together have reviewed the existing SBEA/Muni loan process. They are developing a proposal in which the Green Bank would source and manage capital for small business, muni, and state customers, including the on-bill repayment option.</p>	
Update the Master Agreement between CEEF and state for state agencies to provide improved flexibility.	Master Agreement in place for both Eversource and UI	Financing cap imposed; resolution tied to item above	Q1	Complete; though cap imposed, highlighting need for items above and below.	2,3

Commercial Metrics for Small Business, Government and Medium/Large C&I

October 17, 2016

<p>Develop new products to fill market gaps: Example 1: develop financing for projects too large for SBEA and too small for ESPC</p> <p>Example 2: Develop a financing vehicle for aggregating smaller, long-term, comprehensive energy saving projects for multiple municipalities that don't fit the Small Business Energy Advantage (SBEA) financing mechanism that ensures that energy savings from one town do not offset financing measures for another town.</p>	<p>Products in place for pre-development financing, for mid-sized projects, and for aggregated projects.</p>	<p>CT Green Bank researching potential solutions.</p>	<p>Q4</p>	<p>CT Green Bank's role is to close financing gaps that private investors and banks will not address.</p> <p>Next steps are to have CT Green Bank take on the role of financing a mid-sized program for small business customers and municipal and state customers. Additionally, develop a timeline.</p> <p>For municipalities and state facilities – current Green Bank strategy is to use the modified SBEA program (under development per the above) to act as an aggregation facility for smaller long term comprehensive energy savings projects and roll these into a term facility for the relevant municipalities.</p> <p>For regular C&I/non-municipalities – current Green Bank strategy is to develop a “product extension” of the modified SBEA program (under development per the above) – this will follow by some period of time after the modified program is launched (might not complete by 6/30/17).</p>	<p>2,3</p>
<p>Issue Green Bond [revenue bonds] for LBE ESPC project for Department of Correction District 1;</p>	<p>Financing documents drafted</p>	<p>Financing constraint; Pending completed project technical studies/scope</p>	<p>Q4</p>	<p>Department of Correction ESPC project waiting for financing. On August 11, 2016 the Office of the Treasurer (OTT) and the OPM Secretary designated \$50M of bonding capacity for the DOC project to allow the CT Green Bank to move forward with a capital lease with DOC. CT Green Bank is drafting</p>	<p>2</p>

Commercial Metrics for Small Business, Government and Medium/Large C&I

October 17, 2016

				lease agreement and other financing and legal documents. DEEP is preparing interagency documents to provide for flow of payments between agencies.	
CT Green Bank will continue to identify other financing vehicles for large projects [including ESPC] that do not involve bonding, both for municipal projects and state projects [might be different vehicles].			Q4	CT Green Bank is researching other financing mechanisms and legal agreements to be prepared for pipeline of new projects.	2
Execute on the PURA Distributed Generation/EE Loan with the Bank of America that provides an interest rate buy-down for this sector [usually for municipal performance contracts]	Execution	Execution dependent on projects completing technical studies/scope	Q3 ongoing	CT Green Bank assessing viability for using for other performance contracts by using with Clean Renewable Energy Bonds for a project that will benefit the City of Meriden. [currently electric only projects with demand savings qualify for the interest rate buy down portion]	2

Action Item	Measurement of Success	Challenges	Target Completion Date	Status	Satisfies Items
Small Business					
Joint Projects with C-PACE to finance projects with longer term (i.e., greater than 4 year paybacks).	Joint C-Pace Projects with CT Green Bank and the Utilities that include measures that have greater	Identification of Projects	Q2 2017	Continued communication and dialogue on the process. Continue to work together to further develop process on best points to intersect the CEEF and Green Bank promotion.	1, 2

Commercial Metrics for Small Business, Government and Medium/Large C&I

October 17, 2016

<p>CEEF funds would be provided for EE rebates on qualifying measures plus interest rate buy-downs on the EE customer portion of projects up to 4 years and less than \$100K.</p>	<p>than 4 year paybacks.</p>				
<p>Identify low cost capital sources (non-utility capital) for SBEA loans. Similar Goal for Muni.</p>	<p>Pool of low cost funds available for SBEA Loans. The cost of funds is lower than the utility cost of capital.</p>	<p>Unsecured Loans based on utility bill credit history; Process is simple and sold by contractors</p>	<p>Q1 2017</p>	<p><i>Companies and Green Bank are pursuing solution that applies to muni, state, and small business customers. See update in government sector section.</i></p> <p>Companies and Green Bank have been working to develop this. Green Bank to provide presentation of status of work</p>	<p>2,3</p>

Commercial Metrics for Small Business, Government and Medium/Large C&I

October 17, 2016

Action Item	Measurement of Success	Challenges	Target Completion Date	Status	Satisfies Items
Medium / Large Business					
Target Segments (i.e., Nursing Homes) to identify and develop a comprehensive project with financing options.	Completion of a joint Nursing Home Project which combines utility incentives plus C-PACE project financing.		Q4 2017	<p>Joint collaborative projects are being evaluated to maximize the potential for deep energy retrofits (i.e., Stamford Town Center, Bridgeport Diocese, etc.).</p> <p>Companies and Green Bank have improved in working together on presentations (Roundtables, CPACE manufacturing presentations)</p> <p>Will continue to work together and support process for joint projects. Nursing homes are a tough market and will take time to bring project to fruition.</p>	1, 2
Develop a tool / cut-sheet for a comprehensive project offering with financing options.	Simple and unified comprehensive / financing offer		Q2 2017	<p>Utilities have begun pulling together existing tools / cut-sheets to share to develop a comprehensive project offering that includes financing options.</p> <p>Ongoing</p>	2,3
Develop an enhanced process flow model	Simple and unified process flow model		Q2	<p>CT Green Bank has developed a model which will be shared with the Utilities.</p> <p>Utilities will share their current process models also.</p> <p>The focus had been on the SBEA financing, additional work is still to be done on the additional processes.</p>	1,2,3

Commercial Metrics for Small Business, Government and Medium/Large C&I

October 17, 2016

<p>Identify other cost effective segment and other project opportunities.</p>	<p>Identify segment, projects and complete a joint project in alignment with the findings from above. Create a summary report on Joint Projects.</p>		<p>Q3</p>	<p>Utilities and CT Green Bank are pulling together their studies, segment efforts and will share with the intent of identifying other cost effective segment and project opportunities.</p> <p>Some sharing has been done. There is a need for a better system to share files. Discussion has been to improve box.net system to provide taxonomy in addition to store by meeting date in order to make it a more useful resource.</p>	<p>2,3</p>
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**Joint Committee of the CT Energy Efficiency Board and the
Connecticut Green Bank Board of Directors**

REGULAR QUARTERLY MEETING SCHEDULE FOR 2017

The following is a list of dates and times for **regular meetings** of the Clean Energy Finance and Investment Authority and the Connecticut Energy Efficiency Board through 2016

- **January 18, 2017** – Wednesday from 1:30-3:30 p.m.
- **April 19, 2017** – Wednesday from 1:30-3:30 p.m.
- **July 19, 2017** – Wednesday from 1:30-3:30 p.m.
- **October 18, 2017** – Wednesday from 1:30-3:30 p.m.

Should a **special meeting** be needed to address other issues that arise, a meeting will be scheduled accordingly.

All regular and special meetings will take place at the:

Department of Energy and Environmental Protection Commissioners
Conference room
10 Franklin Square New Britain, CT 06051