

# CLEAN ENERGY FINANCE AND INVESTMENT AUTHORITY

## Deployment Committee

Minutes – Special Meeting

Friday, March 14, 2014

A special meeting of the Deployment Committee of the **Clean Energy Finance and Investment Authority (the “CEFIA”)** was held on March 14, 2014, at the office of CEFIA, 845 Brook Street, Rocky Hill, CT.

1. **Call to Order:** Mr. Hundt, noting the presence of a quorum, called the Deployment Committee meeting to order at 12:58 PM. Deployment Committee members participating: Bettina Ferguson, representing Denise Nappier , State Treasurer (by phone); Matthew Ranelli (by phone) and Reed Hundt, (by phone).

Members Absent: Patricia Wrice

Staff Attending: Bert Hunter, Jessica Bailey, Cheryl Samuels and Andrea Janecko.

2. **Public Comments:**  
There were no public comments
3. **Deployment Committee Recommendations for Approval:**  
This meeting was called to approve a correction to resolutions passed by CEFIA’s Board of Directors (the “Board”) at a meeting held November 15, 2013 (the “November Meeting”) concerning a construction and (potential) term loan under the C-PACE program to Sofia’s Plazas LLC. Bert Hunter, CEFIA CIO, explained that at the November Meeting, staff presented to the Board a project qualification memorandum which set forth the particulars of the project, in which the total request for approval for the project was \$1,500,000. Due to a typographical error, the resolutions actually passed by the Board contained the incorrect amount of \$1,001,298. The Deployment Committee members were presented with copies of the project qualification memo for review and proposed corrected resolutions. The Deployment Committee members briefly discussed the matter.

**Upon a motion made by Mr. Ranelli, seconded by Ms. Ferguson, the Deployment Committee members voted unanimously in favor of adopting the following resolution regarding a C-PACE project at Sophia’s Plazas, East Windsor, CT.**

**WHEREAS,** Pursuant to Section 157 of Public Act No. 12-2 of the June 12, 2012 Special Session of the Connecticut General Assembly and as amended (the”Act”), CEFIA is directed to, amongst other things, establish a commercial sustainable energy

program for Connecticut , known as Commercial Property Assessed Clean Energy (“C-PACE”);

**WHEREAS**, the CEFIA Board of Directors has approved a \$40,000,000 C-PACE construction and term loan program.

**WHEREAS**, CEFIA seeks to provide a \$1,500,000 construction and (potentially) term loan under the C-PACE program to Sofia’s Plazas LLC, the property owner of 2 North Road and 12 Prospect Hill Road, East Windsor, CT (the”Loan”), to finance the construction of specified clean energy measures in line with the State’s Comprehensive Energy Strategy and CEFIA’s Strategic Plan;

**Now**, therefore be it:

**RESOLVED**, that the President of CEFIA and any other duly authorized officer of CEFIA, is authorized to execute and deliver the Loan in an amount not to be greater than one hundred ten percent of the Loan amount with terms and conditions consistent with the memorandum submitted to the Board of Directors dated November 8, 2013, and as he or she shall deem to be in the interests of CEFIA and the ratepayers no later than 30 days from March 13, 2014; and

**RESOLVED**, that before executing the Loan, the President of CEFIA and any other duly authorized officer of CEFIA shall receive confirmation that the C-PACE transaction meets the statutory obligations of the Act, including but not limited to the savings to investment ratio and lender consent requirements.

**RESOLVED**, that the proper CEFIA officers are authorized and empowered to do all other acts and execute and deliver all other documents and instruments as they shall deem necessary and desirable to effect the above-mentioned legal instrument.

4. **Other Business:**

There was no other business to discuss.

5. **Adjournment:** Upon a motion made by Mr. Hundt, seconded by Ms. Ferguson, the Deployment Committee members voted unanimously in favor of adjourning the March 14, 2014 meeting at 1:00 P.M.

Respectfully submitted,

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Reed Hundt, Chairperson of the  
Deployment Committee