

**Deployment Committee of the
Connecticut Green Bank**
845 Brook Street
Rocky Hill, CT 06067
Tuesday, September 5, 2017
2:00-2:20 p.m.

A special scheduled meeting of the Deployment Committee of the Board of Directors of the Connecticut Green Bank was held on September 5, 2017 at the office of the Green Bank, 845 Brook Street, Rocky Hill, CT.

1. Call to order

Bryan Garcia called the meeting to order at 2:05 p.m. Deployment Committee members participating: Reed Hundt (by phone), Matt Ranelli (by phone), and Bettina Bronisz (by phone) and Betsy Crum (by phone).

Staff Attending: Bryan Garcia, Cheryl Samuels, Brian Farnen, Eric Shrago, Jane Murphy, Bert Hunter (by phone), Mike Yu (by phone), and Nick Zuba (by phone)

2. Public Comments

There were no public comments.

3. Consent Agenda

**Upon a motion made by Reed Hundt, and seconded by Bettina Bronisz, the
Consent Agenda passed unanimously.**

a. Approval of Meeting Minutes for May 30, 2017

Resolution #1

Motion to approve the minutes of the May 30, 2017 Meeting of the Deployment Committee of the Connecticut Green Bank.

b. Transactions – Under \$300,000 and No More in Aggregate than \$1,000,000

4. Commercial, Industrial, and Institutional Sector Program Recommendations

a. Bristol – C-PACE Transaction

Nick Zuba provided a broad overview of the Bristol C-PACE transaction. He advised that there will be \$367,000 in energy saving improvements completed. He stated that they are also benefiting from the Energy on the Line Campaign, by receiving an \$18,000 grant. He stated that the leverage ratios are well within range.

Upon a motion made by Reed Hundt, and seconded by Matt Ranelli, the transaction was approved unanimously.

Resolution #2

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”), the Connecticut Green Bank (Green Bank) 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 Green Bank Board of Directors (the “Board”) has approved a \$40,000,000 C-PACE construction and term loan program;

WHEREAS, the Green Bank seeks to provide a \$349,782 construction and (potentially) term loan under the C-PACE program to Titus Holdings, LLC, the building owner of 60 Wooster Court, Bristol Connecticut (the "Loan"), to finance the construction of specified clean energy measures in line with the State’s Comprehensive Energy Strategy and the Green Bank’s Strategic Plan; and

WHEREAS, the Green Bank may also provide a short-term unsecured loan (the “Feasibility Study Loan”) from a portion of the Loan amount, to finance the feasibility study or energy audit required by the C-PACE authorizing statute, and such Feasibility Study Loan would become part of the Loan and be repaid to the Green Bank upon the execution of the Loan documents.

NOW, therefore be it:

RESOLVED, that the President of the Green Bank and any other duly authorized officer of the Green Bank is authorized to execute and deliver the Loan and, if applicable, a Feasibility Study 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 Deployment Committee dated August 29, 2017, and as he or she shall deem to be in the interests of the Green Bank and the ratepayers no later than 120 days from the date of authorization by the Deployment Committee;

RESOLVED, that before executing the Loan, the President of the Green Bank and any other duly authorized officer of the Green Bank 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; and

RESOLVED, that the proper the Green Bank 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 instruments.

5. Other Business

No other business discussed.

6. Adjourn

Upon a motion made by Bettina Bronisz, and seconded by Reed Hundt, the meeting was adjourned at 2:09 p.m.

Respectfully Submitted,

Rob Klee, Chairperson

Respectfully
Submitted,

Bryan Garcia, President & CEO