

REQUEST FOR PROPOSAL



Regarding: Professional Auditing Services for the Connecticut Green Bank

Release Date: April 2, 2020

Proposal Due: April 30, 2020 5:00 p.m.

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I. PURPOSE OF RFP AND SCOPE OF SERVICES REQUESTED

The Connecticut Green Bank (the “Green Bank” or “CGB”) is a quasi-public agency of the State of Connecticut as defined in Section 1-120 of the Connecticut General Statutes (“CGS”). Under CGS Section 1-127, the Green Bank can contract with the same firm to conduct financial audits for a period not to exceed six consecutive years with a requirement to go out for RFP every three years. The Green Bank’s incumbent audit firm has audited the Green Bank’s financial statements for a period of four years. An extension on the three-year RFP requirement was given due to a change in management. The Green Bank is seeking proposals from qualified firms to provide professional audit services and an Independent Auditors’ Report in accordance with Generally Accepted Government Auditing Standards of its financial statements for the current fiscal year ending June 30, 2020 and for the future fiscal year ending June 30, 2021. The financial statements will be included in the Green Bank’s Comprehensive Annual Financial Report (“CAFR”).

To obtain copies of the Connecticut Green Bank’s most recent Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019 and historical audited annual reports please use the following link to the financial statement and governance section on the Green Bank’s website:

[Annual Report - Financial & Governance Resources | CT Green Bank](#)

In the event the Green Bank expends more than \$750,000 of federal dollars during a fiscal year a Federal Single Audit will be required. In May of 2012, the State of Connecticut Office of Policy and Management awarded the Connecticut Green Bank a grant of \$8,361,620 in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009 to be used to fund renewable energy technology programs. (Federal Grant Number 12DEEP12224AA). The grant expiration date has recently been extended to June 30, 2021. Approximately \$1.6 million in funds remain and are expected to be expended in the form of interest rate buy downs to individuals using our Smart-E loan product.

The Green Bank accounting department staff will provide the general ledger trial balance and post-closing entries for the Green Bank and each of its component units to the firm selected to perform the audit and a draft of all the sections listed in the table of contents of the 2019 CAFR including the statistical section of the CAFR. The Green Bank was awarded a Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada for its 2014 through 2018 CAFRs. The Green Bank has submitted its 2019 CAFR for consideration under this program.

II. SUBMITTAL REQUIREMENTS

If your firm is interested in submitting a proposal under this RFP, the following requirements are to be observed:

1. All inquiries shall be directed to Jane Murphy, VP Finance and Administration at jane.murphy@ctgreenbank.com, on or before April 30, 2020. Firms submitting a proposal shall not contact any Green Bank board member or staff member other than Mrs. Murphy. If in the Green Bank’s sole discretion, the response to any such inquiry would be of general interest to potential proposers, the inquiry and the Green Bank’s response will be posted on the Green Bank’s web site, www.ctgreenbank.com, under the Open RFP section, as well as on the State of Connecticut Department of Administrative Services website.

2. The format of the proposal should follow the outline set forth in Section V of this RFP.
3. Responses to each question or request for information should begin on a new page.
4. Your proposal must be e-mailed to Ms. Murphy at jane.murphy@ctgreenbank.com no later than 5:00 p.m., April 30, 2020.
5. The subject line of the e-mail should state "Proposal for Auditing Services".
6. The General Terms and Conditions in Section VI of the RFP are incorporated herein. The submission of a proposal in response to this RFP shall be deemed acceptance by the proposer of the General Terms and Conditions.

III. INFORMATION REGARDING THE CONNECTICUT GREEN BANK

A. Profile of the Connecticut Green Bank

The Green Bank¹ was established in a bipartisan manner by the Governor and Connecticut's General Assembly on July 1, 2011 through Public Act 11-80 as a quasi-public agency that supersedes the former Connecticut Clean Energy Fund. As the nation's first state green bank, the Connecticut Green Bank makes green energy more accessible and affordable for all Connecticut citizens and businesses by creating a thriving marketplace to accelerate the growth of green energy. We facilitate green energy deployment by leveraging a public-private financing model that uses limited public dollars to attract private capital investments. By partnering with the private sector, we create solutions that result in long-term, affordable financing to increase the number of green energy projects statewide.

The Green Bank's vision is to lead the green bank movement by accelerating private investment in clean energy deployment for Connecticut to achieve economic prosperity, create jobs, promote energy security and address climate change. By accelerating the growth of green energy, we contribute to a better quality of life, a better environment and a better future for Connecticut. The Green Bank's mission is to support the Governor's and Legislature's energy strategy to achieve cleaner, cheaper and more reliable sources of energy while creating jobs and supporting local economic development.

To achieve its vision and mission, the Green Bank has established the following four goals:

1. To attract and deploy capital to finance the clean energy² goals for Connecticut, including:
 - a. Help Connecticut in becoming the most energy efficient state in the nation;
 - b. Scale-up the deployment of renewable energy in Connecticut; and
 - c. Provide support for the infrastructure needed to lead the clean energy economy.
2. To leverage limited public funds to attract multiples of private capital investment while returning and reinvesting public funds in clean energy deployment over time.

¹ Public Act 11-80 repurposed the Connecticut Clean Energy Fund (CCEF) administered by Connecticut Innovations, into a separate quasi-public organization called the Clean Energy Finance and Investment Authority (CEFIA). Per Public Act 14-94, CEFIA was renamed to the Connecticut Green Bank.

² Public Act 11-80 defines "clean energy" broadly and includes familiar renewable energy sources such as solar photovoltaic, solar thermal, geothermal, wind and low-impact hydroelectric energy, but also includes fuel cells, energy derived from anaerobic digestion (AD), combined heat and power (CHP) systems, infrastructure for alternative fuels for transportation and financing energy efficiency projects.

3. To develop and implement strategies that bring down the cost of clean energy in order to make it more accessible and affordable to consumers.
4. To support affordable and healthy buildings in low-to-moderate income and distressed communities by reducing the energy burden and addressing health and safety issues in their homes, businesses, and institutions.

These goals support the implementation of Connecticut’s clean energy policies be they statutory (i.e., Public Act 11-80, Public Act 13-298, Public Act 15-194), planning (i.e., Comprehensive Energy Strategy, Integrated Resources Plan), or regulatory in nature. The powers of the Green Bank are vested in and exercised by a Board of Directors that is comprised of eleven voting and two non-voting members each with knowledge and expertise in matters related to the purpose of the organization. The Board of Directors and Staff are governed through the statute, as well as an [Ethics Statement](#) and [Ethical Conduct Policy](#), [Resolutions of Purposes](#), [Bylaws](#), and [Comprehensive Plan](#).

Initiatives and Results

Accelerate the Growth of Green Energy

The Green Bank makes green energy more accessible and affordable for all Connecticut citizens and businesses by creating a thriving marketplace to accelerate the growth of green energy. As a result of the efforts undertaken over the past eight years, we are deploying more green energy in our state than ever before (see Table 1).

Table 1. Project Investments between FY 2012 through FY 2019³

	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	Total
Total Investment (\$ MM)	353.5	252.9	206.2	322.1	324.1	107.8	111.4	9.9	1,688.0
Green Bank Investment (\$ MM)	40.7	34.8	33.6	39.3	57.1	32.5	18.7	3.4	260.1
Leverage Ratio	8.7	7.3	6.1	8.2	5.7	3.3	6.0	2.9	6.5
% of Funding Approved as Grants	43%	37%	37%	48%	58%	65%	67%	100%	44%
Installed Capacity (MW)	73.3	57.5	50.0	66.1	62.4	23.4	23.5	1.9	358.2

By using \$260.1 million of ratepayer funds, we have helped attract \$1,427.9 million of private investment in green energy for a total investment of \$1.7 billion in Connecticut’s economy. In addition, \$87.2 million in estimated tax revenues have been generated from this investment. This is supporting the deployment of 358.2 MW of renewable energy, producing and saving an estimated 48.5 million MMBtu and 12.3 million MWh of green energy and reducing an estimated 5.8 million tons of CO2 emissions over the life of the projects, while creating over 20,000 job-years, and improving public health benefits by \$206.7 to \$466.8 million as a result of cleaner air.

³ Includes approved, closed and completed transactions approved by the Board of Directors consistent with its Comprehensive Plan and Budget.

We Grow Businesses and We Help People Thrive

As leaders in the green bank movement – through innovation, education, and activation – we accelerate the growth of green energy. By generating a robust, flourishing green energy marketplace, we grow businesses and help people thrive. Within this marketplace the Green Bank partners with contractors and capital providers to offer a diverse portfolio of programs that benefit homeowners, businesses, and institutions. The Green Bank is demonstrating how public resources can be better invested in ways that attract more private investment in our communities, lead to the deployment of more green energy by local contractors, and most importantly reducing the budget of energy costs on our families and businesses.

B. Component Units of the Connecticut Green Bank

CGB, as the primary government, follows the reporting requirements of Governmental Accounting Standards Board (GASB) Statement No. 61 (*The Financial Reporting Entity Omnibus – an Amendment of GASB Statements No. 14 and No. 34*) (the Statement) regarding presentation of component units. The Statement modifies certain requirements for including component units in the reporting entity, either by blending (recording their amounts as part of the primary government), or discretely presenting them (showing their amounts separately in the reporting entity's financial statements). To qualify as a blended component unit, the unit must meet one of the following criteria: (1) have substantively the same governing body as that of the primary government, and either (A) a financial benefit or burden relationship exists between the unit and the primary government, or (B) management of the primary government (below the level of the governing body) has operational responsibility of the unit; (2) the unit provides services or benefits exclusively or almost exclusively to the primary government; or (3) the unit's total debt outstanding, including leases, is expected to be repaid by resources of the primary government. A unit which fails to meet the substantively the same governing requirement may still be included as a discretely presented component unit, if the primary government has appointed the voting majority of the component unit's governance or met other criteria specified in the Statement such as whether or not it would be misleading were the entity to be excluded.

CGB established ten legally separate for-profit entities whose collective purpose, at the present time, is to administer the CGB's solar energy programs. CGB believes to exclude any of the entities from these financial statements would be misleading. Each entity is listed below, along with whether it is included as a blended component unit (blended) or qualifies as a discretely presented component unit (discrete) within these financial statements based on the criteria previously described.

CEFIA Holdings LLC (blended)

A Connecticut limited liability company (LLC), wholly owned by the Green Bank, established to acquire and develop a portfolio of commercial and residential solar facilities and, through its CT Solar Lease 2 program, to enable investment in solar photovoltaic and solar thermal equipment for the benefit of Connecticut homeowners, businesses, not-for-profits and municipalities (the "End Users"). CEFIA Holdings LLC acquires the initial title to the solar assets and contracts with independent solar installers to complete the installation of the solar assets and arrange for the leasing of the solar assets (or sale of energy under power purchase agreements) to the End Users. CEFIA Holdings LLC is also responsible for procuring insurance for the solar assets, operation and maintenance services as well as warranty management services for the ultimate owner of the solar assets, CT Solar Lease 2 LLC or CT Solar Lease 3 LLC, to which CEFIA Holdings LLC sells the residential and commercial projects before the projects are placed in service. After acquiring the

residential and commercial projects, CT Solar Lease 2 LLC or CT Solar Lease 3 LLC administers the portfolio of projects with the assistance of Renew Financial Corporation. The Green Bank's Board of Directors acts as the governing authority of CEFIA Holdings LLC. The Green Bank appoints its employees to manage the operations of CEFIA Holdings LLC. The Green Bank is also financially responsible (benefit/burden) for CEFIA Holdings LLC's activities.

CT Solar Loan I LLC (blended)

A limited-liability company, wholly owned by CEFIA Holdings LLC, CT Solar Loan I LLC was established to make loans to residential property owners for the purposes of installing solar photovoltaic equipment. The Green Bank's Board of Directors acts as the governing authority of Solar Loan I LLC. The Green Bank appoints its employees to manage the operations of Solar Loan I LLC. The Green Bank is also financially responsible (benefit/burden) for Solar Loan I LLC's activities.

CEFIA Solar Services, Inc. (discrete)

A Connecticut corporation, 100% owned by CEFIA Holdings LLC, established to share in the ownership risks and benefits derived from the leasing of solar photovoltaic and the sale of energy under power purchase agreements as managing member of CT Solar Lease 2 LLC and CT Solar Lease 3 LLC. CEFIA Solar Services, Inc. has a one percent ownership interest in CT Solar Lease 2 LLC and CT Solar Lease 3 LLC and is its managing member. Solar Services is responsible for performing all management and operational functions pursuant to the Operating Agreement of CT Solar Lease 2 LLC and of CT Solar Lease 3 LLC. The Green Bank through CEFIA Holdings LLC directly appoints the Board of Directors of Solar Services. The Board of Directors is comprised exclusively of Green Bank employees. The primary government's intent for owning a controlling interest in Solar Services is to enhance its ability to offer financing options to commercial entities and residents of Connecticut wishing to install renewable energy equipment.

CT Solar Lease 2 LLC (discrete)

A Connecticut limited-liability company, CT Solar Lease 2 LLC acquires title to the residential and commercial solar projects from the developer, CEFIA Holdings LLC, using capital from its members along with non-recourse funding from participating banks. Repayment to participating banks is predicated upon the property owner's payment to CT Solar Lease 2 LLC of their obligations under leases and power purchase agreements, as well as revenue earned from production-based incentives. CT Solar Lease 2 LLC is owned ninety-nine percent (99%) by Firststar Development, LLC, a Delaware limited liability company, as the Investor Member and one percent (1%) by CEFIA Solar Services Inc., as the Managing Member. The primary government's intent to provide management services through Solar Services is to directly enhance its ability to provide financing options to commercial entities and residents of Connecticut wishing to install renewable energy equipment.

As of June 30, 2017, CT Solar Lease 2 LLC has completed its acquisition of residential and commercial solar projects from the developer. All projects have been placed in service and are generating revenue. CT Solar Lease 2 LLC has also received all capital contributions required under its Operating Agreement from its members.

CT Solar Lease 1 LLC (blended)

A Connecticut corporation, single member LLC 100% owned by Connecticut Green Bank, established on April 23, 2019 to hold collateral that supports a \$5,000,000 guaranty on a line of credit with Amalgamated Bank. On May 21, 2019, the Green Bank assigned its solar lease promissory note portfolio to CT Solar Lease 1 LLC. Solar Lease 1 LLC receives note payments and maintains a loan loss reserve for the portfolio.

CT Solar Lease 3 LLC (discrete)

A Connecticut limited-liability company, CT Solar Lease 3 LLC acquires title to commercial solar projects from the developer, CEFIA Holdings LLC, using capital from its members. CT Solar Lease 3 LLC's primary sources of revenue will be from the sale of electricity generated by its solar PV facilities to property owners through power purchase agreements and the sale of RECs generated from facility electrical production to third parties. CT Solar Lease 3 LLC is owned ninety-nine percent (99%) by Firststar Development, LLC, a Delaware limited liability company, as the Investor Member and one percent (1%) by CEFIA Solar Services Inc., as the Managing Member. The primary government's intent to provide management services through Solar Services is to directly enhance its ability to provide financing options to commercial entities and residents of Connecticut wishing to install renewable energy equipment.

CGB Meriden Hydro LLC (blended)

On August 31, 2017, the Green Bank, through its wholly owned component unit, CGB Meriden Hydro LLC, purchased a 195kW hydroelectric facility located in Meriden, Connecticut, from the facility's developer, Hanover Pond Hydro LLC, pursuant to a sale and leaseback agreement dated January 1, 2017.

Hanover Pond remits to CGB Meriden a monthly lease payment equal to the monthly payment made by the City of Meriden to Hanover Pond for the purchase of electricity generated by the hydroelectric facility under a power purchase agreement dated August 14, 2014, as amended. This lease commenced on the date commercial operations began and terminates on the 30th anniversary of said lease with Hanover Pond, CGB Meriden also receives revenues from the sale of renewable energy credits generated by the facility and sold to the local utility company under a sale and purchase contract dated July 31, 2014 which was assigned to CGB Meriden on September 18, 2017.

SHREC ABS 1 LLC (blended)

A Delaware corporation, single member LLC 100% owned by Connecticut Green Bank, established on February 19, 2019 to be the issuer of \$38,600,000 of SHREC Collateralized Notes, Series 2019-1 (SHREC notes), \$36,800,000 Class A notes and \$1,800,000 Class B notes, with Bank of New York Mellon acting as trustee. The SHREC notes were sold to a single investor on April 2, 2019. The proceeds were used to retire Green Bank short-term debt, as well as to support Green Bank investment and operational activities. Quarterly payments of scheduled principal and interest for a period of 14 years are funded by billings to two Connecticut utilities for SHREC revenues generated by approximately 14,000 solar PV systems on residential rooftops.

SHREC Warehouse 1 LLC (blended)

A Connecticut corporation, single member LLC 100% owned by Connecticut Green Bank, established on April 23, 2019 to hold collateral that supports a \$14,000,000 guaranty on a line of credit with Webster Bank. The first loan disbursement was taken upon closing on August 1, 2019. Quarterly receipts from sales of Tranche 3 SHREC systems are deposited in a restricted bank account at Webster Bank. These are available for CGB to withdraw with prior agreement from Webster and any remaining funds will pay off the line of credit upon issuance of bonds supported by this same revenue later in FY2020.

C. Changes in Financial Reporting and Accounting for Fiscal Year 2020

All the residential and commercial loan, lease and financial incentive programs administered through the Green Bank and each of its component units described above continued during fiscal year 2019. One new component unit, SHREC Warehouse 1 LLC, was established in fiscal year 2020. It is anticipated that in the fourth quarter of fiscal 2020 the Green Bank will issue Green Liberty Bonds the proceeds of which will support various programs and projects.

The Green Bank utilizes *SageIntacct* as its accounting and financial reporting platform. The Green Bank and its single member LLCs have a fiscal year end June 30th while the component units all have a calendar year end.

IV. TECHNICAL REQUIREMENTS

The purpose of the technical proposal is to demonstrate the qualifications, competence and capacity of your firm to undertake this independent financial audit. As such, the substance of the proposals will carry more weight than its form or manner of presentation. The technical proposal should demonstrate the qualifications of the firm and of the staff to be assigned to this engagement. It should also specify an audit approach that will meet the RFP requirements. While additional data may be presented, items 1 - 7 below must be included.

1. Independence

The firm should provide an affirmative statement that it meets the independence standards of the U.S. General Accounting Office's **Government Auditing Standards**. The firm should also list and describe the firm's relevant professional relationships involving the State of Connecticut or any of its agencies or component units and departments for the past five (5) years, together with a statement, if necessary or appropriate, explaining why such relationships do not constitute a conflict of interest relative to performing the proposed audit.

2. License to Practice/Peer Review

An affirmative statement should be included indicating that the firm and all assigned key professional staff are properly licensed/registered to practice in Connecticut.

The firm is requested to submit a copy of its most recent peer review report, the related letter of comments, if any, and the firm's response to the letter of comments. Include a statement whether the review included an examination of specific government engagements.

The firm shall state whether it has been the subject of any disciplinary action within the last three years, or if any such action is pending by state regulatory bodies or professional

organizations. If such conditions exist, information is to be provided as to the circumstances and status of the disciplinary action.

3. Firm Qualifications and Experience

The proposal should state the size of the firm, the size of the firm's governmental audit staff, the location of the office from which the work on this engagement is to be performed and as much information as possible regarding the number, qualifications, experience and training of the specific staff assigned to this engagement. The firm also should indicate how the quality of staff over the term of the agreement will be assured. The firm should make a positive statement that all key members of the audit (partner, manager) meet the current continuing education requirements of **Government Auditing Standards**. Audit personnel may be changed at the discretion of the firm provided that replacements have substantially the same or better qualifications or experience.

4. Similar Engagements

List the most significant engagements performed during the last five (5) years for other state or municipal authorities and agencies. Please do list other engagements for which the firm has performed audits placing particular emphasis on financial institutions, leasing companies and enterprises that either develop renewable energy and energy efficiency projects or provide financing for such development.

5. Fees

The proposal should contain a schedule of estimated hours and fees for each staff level (partner, specialists, supervisory and staff) culminating in an overall fee for each of the fiscal year 2020 and 2021 audits. Out of pocket expenses should be stated separately. The overall audit fee for each fiscal year should be stated as a flat fee or on a 'not to exceed" basis. Work required to be performed as a result of a change in audit scope which would result in an increase in the proposed audit fee for a particular fiscal year must be discussed with and approved by the Green Bank prior to its undertaking.

6. References

Please provide, as references, a minimum of five (5) clients for whom your firm has performed similar services as those set forth in this RFP.

V. PROPOSAL FORMAT

The following format should be followed in order to allow the Green Bank to have a working basis on which to compare one proposal with another. The elements within this outline are expected to be addressed in any submitted proposal; however, additions to it may be made where necessary for purposes of clarification or amplification.

- I. Executive Summary
- II. Technical Criteria
 - A. Overview
 - B. Understanding of Work to be Performed
 - C. Technical Requirements
 1. Independence
 2. License to practice/peer review
 3. Qualifications and experience
 4. Similar engagements
 5. References
 - D. Affirmative Action
 1. Affirmative Action Policy statement
 2. Workforce statistics
- III. Cost of Services
 1. Audit for fiscal years 2020 and 2021

VI. GENERAL TERMS AND CONDITIONS

If Bidder (“Consultant” or “Contractor” for purposes of the Professional Service Agreement “PSA” and related affidavits) elects to respond to this RFP, submission of your proposal assumes the acceptance of the following understandings:

1. Green Bank reserves the right to reject any or all of the proposals received in response to the RFP, to waive irregularities or to cancel or modify the RFP in any way, and at any time Green Bank chooses, in its sole discretion, if Green Bank determines that it is in the interest of Green Bank.
2. Green Bank further reserves the right to make awards under this RFP without discussion of the proposals received. Proposals should be submitted on the most favorable terms from a technical, qualifications, and price standpoint. Green Bank reserves the right not to accept the lowest priced proposal.
3. Proposals must be signed by an authorized officer of the Contractor. Proposals must also provide name, title, address and telephone number for individuals with authority to negotiate and contractually bind Contractor, and for those who may be contacted for the purpose of clarifying or supporting the information provided in the proposal.
4. Green Bank will not be responsible for any expenses incurred by any proposer in conjunction with the preparation or presentation of any proposal with respect to this RFP.

5. Green Bank's selection of a Contractor through this RFP is not an offer and Green Bank reserves the right to continue negotiations with the selected Contractor until the parties reach a mutual agreement.
6. Contractor will execute a Professional Service Agreement (PSA) as set forth in the attached **Exhibit A** below. If the Contractor does not agree with any of the specific terms set forth in the PSA, the Contractor must set forth such terms and rationale in your response to this RFP.

GREEN BANK IS SUBJECT TO THE REQUIREMENTS OUTLINED IN SECTIONS 16-245N OF THE CONNECTICUT GENERAL STATUTES. GREEN BANK SHALL HAVE NO LIABILITY OR OBLIGATION OF ANY SORT HEREUNDER, INCLUDING, WITHOUT LIMITATION, IF FOR ANY REASON OR NO REASON A BINDING AGREEMENT IS NOT ENTERED INTO WITH ANY PROPOSER. IN MAKING ITS SELECTION OF A SUCCESSFUL BIDDER, GREEN BANK MAY CONSIDER ANY AND ALL FACTORS AND CONSIDERATIONS WHICH GREEN BANK, IN ITS SOLE DISCRETION, DEEMS RELEVANT, THE RELATIVE IMPORTANCE OF WHICH SHALL BE IN THE SOLE DISCRETION OF GREEN BANK.

EXHIBIT A

STANDARD PROFESSIONAL SERVICES AGREEMENT

This Standard Professional Services Agreement (“Agreement”) is made on INSERT DATE (“Effective Date”), by and between the CONNECTICUT GREEN BANK (“Green Bank”), a quasi-public agency of the State of Connecticut, having its business address at 845 Brook Street, Rocky Hill, CT 06067, and INSERT NAME (“Consultant”), having its business address at INSERT ADDRESS. Green Bank and Consultant together are the Parties and each individually is a Party to this Agreement.

WHEREAS, INSERT SUMMARY LANGUAGE AS NECESSARY; and

WHEREAS, INSERT SUMMARY LANGUAGE AS NECESSARY;

NOW, THEREFORE, Green Bank and Consultant, intending to be legally bound, agree as follows:

1. **Scope of Services.** Consultant shall provide Green Bank with professional consulting services (“Work”) as detailed in Consultant’s proposal in Attachment A, which is incorporated into this Agreement. In the event of a conflict between the terms and conditions in this Agreement and the terms and conditions in the Proposal, this Agreement shall control.

[INSTEAD OF AN ATTACHMENT, YOU MAY DROP-IN THE SCOPE OF SERVICES.]

2. **Period of Performance.** Green Bank agrees to retain Consultant, and Consultant agrees to perform the Work under this Agreement, beginning on the Effective Date and ending twelve (12) months from the Effective Date (“Period of Performance”), unless earlier terminated in accordance with Section 8 of this Agreement. The Parties can extend the Period of Performance only by a written amendment to this Agreement signed and dated by Green Bank and Consultant.

3. **Payment.** Green Bank agrees to pay Consultant for the Work performed within the Scope of Services of this Agreement, but in an amount not-to-exceed INSERT AMOUNT inclusive of hourly fees and any other expenses. The person(s), and their title and their hourly rate, performing the Work under this Agreement are as follows:

INSERT NAME(S) AND TITLE(S)

INSERT HOURLY RATE

THE NOT-TO-EXCEED AMOUNT OF THIS AGREEMENT CAN BE MODIFIED BY THE PARTIES ONLY BY A WRITTEN AMENDMENT SIGNED AND DATED BY GREEN BANK AND CONSULTANT PRIOR TO ANY WORK TO BE PERFORMED BY CONSULTANT WHICH WOULD RESULT IN PAYMENTS IN EXCESS OF THE NOT-TO-EXCEED AMOUNT OF THIS AGREEMENT.

4. **Invoices.** Consultant shall submit itemized monthly invoices with detailed accounting for hourly fees and expenses. Out of pocket expenses shall be billed at cost with receipt. Expenses above \$75.00 are subject to the Green Bank’s prior written approval [only if applicable, otherwise remove]. All invoices shall be subject to Green Bank’s approval for conformity with the terms and conditions of this Agreement. For approved invoices, Green Bank will pay Consultant within thirty (30) days of receipt by Green Bank of an invoice. Consultant agrees to include the PSA #, which

can be found at the top of this Agreement, on all invoices submitted to Green Bank in connection with Work performed under this Agreement. Invoices shall be submitted to:

Connecticut Green Bank
845 Brook Street
Rocky Hill, CT 06067
Attn: Accounts Payable Department

UNDER NO CIRCUMSTANCES WILL GREEN BANK ACCEPT INVOICE(S) SUBMITTED BY CONSULTANT WHICH THE TOTAL AMOUNT OF THE INVOICE(S) EXCEEDS THE NOT-TO-EXCEED AMOUNT OF THIS AGREEMENT.

5. Subcontracting or Assignment. Consultant shall not subcontract, assign, or delegate any portions of the Work under this Agreement to any other person or entity not identified in Section 3, above, without prior written approval from Green Bank.

6. Independent Contractor. Consultant understands that it is acting as an independent contractor and shall not hold itself out as representing or acting in any manner on behalf of Green Bank except within the Scope of Work of this Agreement or any other active agreements between Green Bank and Consultant.

7. Disclosure of Information. Consultant agrees to disclose to Green Bank any information discovered or derived in the performance of the Work required under this Agreement. Consultant shall not disclose to others any such information, any information received or derived in performance of this Agreement, or any information relating to Green Bank without the prior written permission of Green Bank, unless such information is otherwise available in the public domain.

8. Termination. (a) This Agreement may be terminated by either Party giving ten (10) business days prior written notice to the other Party. In the event of such termination, Green Bank shall be liable only for payment in accordance with the payment provisions of the Agreement for the Work actually performed prior to the date of termination.

(b) If this Agreement is not renewed at the end of this term, or is terminated for any reason, the Contractor must provide for a reasonable, mutually agreed period of time after the expiration or termination of this Agreement, all reasonable transition assistance requested by Green Bank, to allow for the expired or terminated portion of the services to continue without interruption or adverse effect, and to facilitate the orderly transfer of such services to Green Bank or its designees. Such transition assistance will be deemed by the Parties to be governed by the terms and conditions of this Agreement, except for those terms or conditions that do not reasonably apply to such transition assistance. Green Bank will pay the Contractor for any resources utilized in performing such transition assistance at the most current rates provided by this Agreement. If there are no established contract rates, then the rate shall be mutually agreed upon. If Green Bank terminates this Agreement for cause, then Green Bank will be entitled to offset the cost of paying the Contractor for the additional resources the Contractor utilized in providing transition assistance with any damages Green Bank may have otherwise accrued as a result of said termination.

9. Indemnification and Limitation of Liability. Consultant agrees, to the fullest extent permitted by law, to indemnify and hold harmless Green Bank, its officers, directors, and employees against all damages, liabilities, or costs, including reasonable attorneys' fees and defense costs, to the extent caused by the Consultant's negligent performance of professional

services under this Agreement and that of its sub-consultants or anyone for whom the Consultant is legally liable.

Neither Party shall be liable to the other Party for indirect, incidental, punitive, special, or consequential damages arising out of this Agreement, even if the Party has been informed of the possibility of such damages, including but not limited to, loss of profits, loss of revenues, failure to realize expected savings, loss of data, loss of business opportunity, or similar losses of any kind. However, this limitation shall not apply to damages of any kind related to criminal, intentional, reckless, or grossly negligent conduct or omissions on the part of either Party.

10. Quality of Service. Consultant shall perform the Work with care, skill, and diligence in accordance with the applicable professional standards currently recognized by his/her profession, and shall be responsible for the professional quality, technical accuracy, completeness, and coordination of all work product and/or Work furnished under this Agreement. If Consultant fails to meet applicable professional standards, Consultant shall, without additional compensation, correct or revise any errors or deficiencies in any work product and/or Work furnished under this Agreement.

11. Severability. In the event that any one or more of the provisions contained in this Agreement shall be held to be invalid, illegal, or unenforceable in any respect, then such invalidity, illegality, or unenforceability shall not affect any other provisions of this Agreement, and all other provisions shall remain in full force and effect. If any provision of this Agreement is held to be excessively broad, then that provision shall be reformed and construed by limiting and reducing it to be enforceable to the maximum extent permitted by law.

12. Entire Agreement. This Agreement constitutes the entire agreement of the Parties hereto, and supersedes any previous agreement or understanding. This Agreement may not be modified or extended except in writing executed by the Parties.

13. Governing Law. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Connecticut. All disputes which arise in connection with, or in relation to, this Agreement or any claimed breach thereof shall be resolved, if not sooner settled, by litigation only in Connecticut or the Federal Court otherwise having subject matter jurisdiction over the dispute and not elsewhere, subject only to the authority of the Court in question to order changes of venue. To this end, Consultant waives any rights it may have to insist that litigation related to this Agreement to which Consultant is a party be had in any venue other than the above court, and covenants not to sue Green Bank in court other than the above courts with respect to any dispute related to this Agreement.

14. State Contracting Obligations. Consultant understands and agrees that Green Bank will comply with Conn. Gen. Stat. Sections 4a-60 and 4a-60a. Consultant agrees to comply for the Period of Performance with the state contracting obligations in this Section 14. For purposes of this Section 14, Contractor and Consultant shall have the same meaning and Contract and Agreement shall have the same meaning.

Conn. Gen. Stat. § 4a-60(a):

“Every contract to which the state or any political subdivision of the state other than a municipality is a party shall contain the following provisions:

(1) The contractor agrees and warrants that in the performance of the contract such

contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status as a veteran, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the state of Connecticut; and the contractor further agrees to take affirmative action to ensure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status as a veteran, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved;

(2) The contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the contractor, to state that it is an "affirmative action-equal opportunity employer" in accordance with regulations adopted by the commission;

(3) The contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the commission advising the labor union or workers' representative of the contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment;

(4) The contractor agrees to comply with each provision of C.G.S. Sections 4a-60, 46a-68e and 46a-68f and with each regulation or relevant order issued by said commission pursuant to C.G.S. Sections 46a-56, 46a-68e, 46a-68f and 46a-86; and

(5) The contractor agrees to provide the Commission on Human Rights and Opportunities (the "commission") with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor as relate to the provisions of C.G.S. Sections 4a-60 and 46a-56."

Conn. Gen. Stat. § 4a-60a(a):

"Every contract to which the state or any political subdivision of the state other than a municipality is a party shall contain the following provisions:

(1) The contractor agrees and warrants that in the performance of the contract such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual orientation, in any manner prohibited by the laws of the United States or of the state of Connecticut, and that employees are treated when employed without regard to their sexual orientation;

(2) The contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and

Opportunities advising the labor union or workers' representative of the contractor's commitments under C.G.S. Section 4a-60a, and to post copies of the notice in conspicuous places available to employees and applicants for employment;

(3) The contractor agrees to comply with each provision of C.G.S. Section 4a-60a and with each regulation or relevant order issued by said commission pursuant to C.G.S. Section 46a-56; and

(4) The contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor which relate to the provisions of C.G.S. Sections 4a-60a and 46a-56."

Nondiscrimination Certification. Consultant represents and warrants that, prior to entering into this Agreement, Consultant has provided Green Bank with documentation evidencing Consultant's support of the nondiscrimination agreements and warranties of the statutory nondiscrimination sections, above. A form of the Nondiscrimination Certification to be signed by the Consultant is attached.

Campaign Contribution Restrictions. For all state contracts, as defined in Conn. Gen. Stat. § 9-612(g)(1)(C), having a value in a calendar year of \$50,000 or more or a combination or series of such agreements or contracts having a value of \$100,000 or more, the authorized signatory to this Agreement expressly acknowledges receipt of the State Elections Enforcement Commission's notice advising state contractors of state campaign contribution and solicitation prohibitions, and will inform its principals of the contents of the notice. See https://seec.ct.gov/Portal/data/forms/ContrForms/seec_form_10_final.pdf .

Occupational Safety and Health Act Compliance. Consultant certifies it (1) has not been cited for three or more willful or serious violations of any occupational safety and health act or of any standard, order or regulation promulgated pursuant to such act, during the three-year period preceding the date of the Agreement, provided such violations were cited in accordance with the provisions of any state occupational safety and health act or the Occupational Safety and Health Act of 1970, and not abated within the time fixed by the citation and such citation has not been set aside following appeal to the appropriate agency or court having jurisdiction or (2) has not received one or more criminal convictions related to the injury or death of any employee in the three-year period preceding the date of the Agreement.

Consulting Agreements. Consultant hereby swears and attests as true to the best knowledge and belief that no consulting agreement, as defined in Conn. Gen. Stat. § 4a-81, has been entered into in connection with this

Agreement. Contractor agrees to amend this representation if and when any consulting agreement is entered into during the term of the Contract. See Affidavit Regarding Consulting Agreements, attached.

15. Limitation on Recourse. All liabilities and obligations of Green Bank under this Agreement are subject and limited to the funding available under Connecticut law.

16. Non-impairment and Assessment. As a further inducement for the Consultant to enter into this Agreement, subsection (h) of section 16-245n of the Conn. General Statutes is incorporated into this Agreement.

17. Freedom of Information Act. Green Bank is a “public agency” for purposes of the Connecticut Freedom of Information Act (“FOIA”). This Agreement and information received pursuant to this Agreement will be considered public records and will be subject to disclosure under the FOIA, except for information falling within one of the exemptions in Conn. Gen. Stat. Sections § 1-210(b) and § 16-245n(d).

Because only the particular information falling within one of these exemptions can be withheld by Green Bank pursuant to an FOIA request, Consultant should specifically and in writing identify to Green Bank the information that Consultant claims to be exempt. Consultant should further provide a statement stating the basis for each claim of exemption. It will not be sufficient to state generally that the information is proprietary or confidential in nature and not, therefore, subject to release to third parties. A convincing explanation and rationale sufficient to justify each exemption consistent with General Statutes §1-210(b) and § 16-245n(d) must be provided.

Consultant acknowledges that (1) Green Bank has no obligation to notify Consultant of any FOIA request it receives, (2) Green Bank may disclose materials claimed by Consultant to be exempt if in its judgment such materials do not appear to fall within a statutory exemption, (3) Green Bank may in its discretion notify Consultant of FOIA requests and/or of complaints made to the Freedom of Information Commission concerning items for which an exemption has been claimed, but Green Bank has no obligation to initiate, prosecute, or defend any legal proceeding, or to seek to secure any protective order or other relief to prevent disclosure of any information pursuant to an FOIA request, (4) Consultant will have the burden of establishing the availability of any FOIA exemption in any such legal proceeding, and (5) in no event shall Green Bank or any of its officers, directors, or employees have any liability for the disclosure of documents or information in Green Bank’s possession where Green Bank, or such officer, director, or employee, in good faith believes the disclosure to be required under the FOIA or other law.

18. Execution and Facsimile. This Agreement may be executed in any number of counterparts (including those delivered by facsimile or other electronic means), and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts, shall together constitute but one and the same agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

CONNECTICUT GREEN BANK

By: _____
Bryan T. Garcia, President and CEO

CONSULTANT

By: _____
INSERT NAME
INSERT TITLE



**STATE OF CONNECTICUT
 CERTIFICATION OF STATE AGENCY OFFICIAL OR EMPLOYEE
 AUTHORIZED TO EXECUTE CONTRACT**

Certification to accompany a State contract, having a value of \$50,000 or more, pursuant to Connecticut General Statutes §§ 4-250 and 4-252(b), and Governor Dannel P. Malloy's Executive Order 49.

INSTRUCTIONS:

Complete all sections of the form. Sign and date in the presence of a Commissioner of the Superior Court or Notary Public. Submit to the awarding State agency at the time of contract execution.

CERTIFICATION:

I, the undersigned State agency official or State employee, certify that (1) I am authorized to execute the attached contract on behalf of the State agency named below, and (2) the selection of the contractor named below was not the result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

 Contractor Name

Connecticut Green Bank
 Awarding State Agency

 State Agency Official or Employee Signature

 Date

 Printed Name

 Title

Sworn and subscribed before me on this day of , 20

**Commissioner of the Superior Court
 or Notary Public**

My Commission Expires



STATE OF CONNECTICUT
GIFT AND CAMPAIGN CONTRIBUTION CERTIFICATION

Written or electronic certification to accompany a State contract with a value of \$50,000 or more, pursuant to C.G.S. §§ 4-250, 4-252(c) and 9-612(f)(2) and Governor Dannel P. Malloy's Executive Order 49.

INSTRUCTIONS:

Complete all sections of the form. Attach additional pages, if necessary, to provide full disclosure about any lawful campaign contributions made to campaigns of candidates for statewide public office or the General Assembly, as described herein. Sign and date the form, under oath, in the presence of a Commissioner of the Superior Court or Notary Public. Submit the completed form to the awarding State agency at the time of initial contract execution and if there is a change in the information contained in the most recently filed certification, such person shall submit an updated certification either (i) not later than thirty (30) days after the effective date of such change or (ii) upon the submittal of any new bid or proposal for a contract, whichever is earlier. Such person shall also submit an accurate, updated certification not later than fourteen days after the twelve-month anniversary of the most recently filed certification or updated certification.

- CHECK ONE: [] Initial Certification [] 12 Month Anniversary Update (Multi-year contracts only.) [] Updated Certification because of change of information contained in the most recently filed certification or twelve-month anniversary update.

GIFT CERTIFICATION:

As used in this certification, the following terms have the meaning set forth below:

- 1) "Contract" means that contract between the State of Connecticut (and/or one or more of it agencies or instrumentalities) and the Contractor, attached hereto, or as otherwise described by the awarding State agency below;
2) If this is an Initial Certification, "Execution Date" means the date the Contract is fully executed by, and becomes effective between, the parties; if this is a twelve-month anniversary update, "Execution Date" means the date this certification is signed by the Contractor;
3) "Contractor" means the person, firm or corporation named as the contactor below;
4) "Applicable Public Official or State Employee" means any public official or state employee described in C.G.S. §4-252(c)(1)(i) or (ii);
5) "Gift" has the same meaning given that term in C.G.S. § 4-250(1);
6) "Principals or Key Personnel" means and refers to those principals and key personnel of the Contractor, and its or their agents, as described in C.G.S. §§ 4-250(5) and 4-252(c)(1)(B) and (C).

I, the undersigned, am a Principal or Key Personnel of the person, firm or corporation authorized to execute this certification on behalf of the Contractor. I hereby certify that, no gifts were made by (A) such person, firm, corporation, (B) any principals and key personnel of the person firm or corporation who participate substantially in preparing bids, proposals or negotiating state contracts or (C) any agent of such, firm, corporation, or principals or key personnel who participates substantially in preparing bids, proposals or negotiating state contracts, to (i) any public official or state employee of the state agency or quasi-public agency soliciting bids or proposals for state contracts who participates substantially in the preparation of bid solicitations or request for proposals for state contracts or the negotiation or award of state contracts or (ii) any public official or state employee of any other state agency, who has supervisory or appointing authority over such state agency or quasi-public agency.

I further certify that no Principals or Key Personnel know of any action by the Contractor to circumvent (or which would result in the circumvention of) the above certification regarding Gifts by providing for any other Principals, Key Personnel, officials, or employees of the Contractor, or its or their agents, to make a Gift to any Applicable Public Official or State Employee. I further certify that the Contractor made the bid or proposal for the Contract without fraud or collusion with any person.

CAMPAIGN CONTRIBUTION CERTIFICATION:

I further certify that, on or after January 1, 2011, neither the Contractor nor any of its principals, as defined in C.G.S. § 9-612(f)(1), has made any **campaign contributions** to, or solicited any contributions on behalf of, any exploratory committee, candidate committee, political committee, or party committee established by, or supporting or authorized to support, any candidate for statewide public office, in violation of C.G.S. § 9-612(f)(2)(A). I further certify that **all lawful campaign contributions** that have been made on or after January 1, 2011 by the Contractor or any of its principals, as defined in C.G.S. § 9-612(f)(1), to, or solicited on behalf of, any exploratory committee, candidate committee, political committee, or party committee established by, or supporting or authorized to support any candidates for statewide public office or the General Assembly, are listed below:

Lawful Campaign Contributions to Candidates for Statewide Public Office:

<u>Contribution Date</u>	<u>Name of Contributor</u>	<u>Recipient</u>	<u>Value</u>	<u>Description</u>

Lawful Campaign Contributions to Candidates for the General Assembly:

<u>Contribution Date</u>	<u>Name of Contributor</u>	<u>Recipient</u>	<u>Value</u>	<u>Description</u>

I further acknowledge receipt of SEEC Form 10, Notice to Executive Branch State Contractors and Prospective State Contractors of Campaign Contributions and Solicitation Limitations found in Section 14 above.

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

Printed Contractor Name

Printed Name of Authorized Official

Signature of Authorized Official

Subscribed and acknowledged before me this day of , 20

Commissioner of the Superior Court (or Notary Public)

My Commission Expires



STATE OF CONNECTICUT
CONSULTING AGREEMENT AFFIDAVIT

Affidavit to accompany a bid or proposal for the purchase of goods and services with a value of \$50,000 or more in a calendar or fiscal year, pursuant to Connecticut General Statutes §§ 4a-81(a) and 4a-81(b). For sole source or no bid contracts the form is submitted at time of contract execution.

INSTRUCTIONS:

If the bidder or vendor has entered into a consulting agreement, as defined by Connecticut General Statutes § 4a-81(b)(1): Complete all sections of the form. If the bidder or contractor has entered into more than one such consulting agreement, use a separate form for each agreement. Sign and date the form in the presence of a Commissioner of the Superior Court or Notary Public. If the bidder or contractor has not entered into a consulting agreement, as defined by Connecticut General Statutes § 4a-81(b)(1): Complete only the shaded section of the form. Sign and date the form in the presence of a Commissioner of the Superior Court or Notary Public.

Submit completed form to the awarding State agency with bid or proposal. For a sole source award, submit completed form to the awarding State agency at the time of contract execution.

This affidavit must be amended if there is any change in the information contained in the most recently filed affidavit not later than (i) thirty days after the effective date of any such change or (ii) upon the submittal of any new bid or proposal, whichever is earlier.

AFFIDAVIT: [Number of Affidavits Sworn and Subscribed On This Day: _____]

I, the undersigned, hereby swear that I am a principal or key personnel of the bidder or contractor awarded a contract, as described in Connecticut General Statutes § 4a-81(b), or that I am the individual awarded such a contract who is authorized to execute such contract. I further swear that I have not entered into any consulting agreement in connection with such contract, except for the agreement listed below:

Consultant's Name and Title Name of Firm (if applicable)

Start Date End Date Cost

Description of Services Provided:

Is the consultant a former State employee or former public official? [] YES [] NO

If YES: Name of Former State Agency Termination Date of Employment

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

Printed Name of Bidder or Contractor Signature of Principal or Key Personnel Date

Printed Name (of above) Awarding State Agency

Sworn and subscribed before me on this _____ day of _____, 20____.

Commissioner of the Superior Court or Notary Public

My Commission Expires