



**DEPLOYMENT COMMITTEE OF THE  
CONNECTICUT GREEN BANK**  
Regular Meeting Minutes

Friday, December 15, 2023  
8:30 a.m. – 9:00 a.m.

A special meeting of the Deployment Committee of the **Connecticut Green Bank (the “Green Bank”)** was held on December 15, 2023.

Committee Members Present: Bettina Bronisz, Dominick Grant, Rob Hotaling, Matthew Ranelli, Lonnie Reed, Hank Webster

Committee Members Absent: None

Staff Attending: Priyank Bhakta, Sergio Carrillo, Shawne Cartelli, Mackey Dykes, Brian Farnen, Bryan Garcia, Bert Hunter, Cheryl Lumpkin, Jane Murphy, Ariel Schneider, Dan Smith, Leigh Whelpton

Others present: None

**1. Call to Order**

- Hank Webster called the meeting to order at 8:30 am.

**2. Public Comments**

- No public comments.

**3. Consent Agenda**

**a. Meeting Minutes from November 15, 2023**

**Resolution #1**

Motion to approve the minutes of the Deployment Committee meeting for November 15, 2023.

**Upon a motion made by Bettina Bronisz and seconded by Lonnie Reed, the Deployment Committee voted to approve Resolution 1. None opposed and Hank Webster abstained. Motion approved.**

#### 4. Under \$500,000 and No More in Aggregate than \$1,000,000 Staff Transaction Approvals

- Mackey Dykes summarized the proposed revisions to the current process and Resolution as described in the last meeting and recent memo, then explained further how separating the two types of projects would benefit the processing procedures.
  - Matthew Ranelli asked for clarification regarding the transactional versus aggregate limits in relation to the previous projects that Mackey presented, and Mackey Dykes confirmed his reading of the data was correct.
  - Matthew Ranelli asked if there were more projects beyond what was presented, and Mackey Dykes responded there were some projects but there weren't as many ESS projects in 2023 but C-PACE continued to make use of the authority. Matthew Ranelli asked if the ESS projects were held up due to the timing of the rollout or are they consistent with current monthly expectations. Sergio Carrillo responded that this is how they are being submitted by developers; they come in batches.
  - Bettina Bronisz asked where the ESS projects were funded from in the example shown and Mackey Dykes answered that they were brought to the appropriate Committee meeting for approval and then the queue was cleared, as it is part of the Consent Agenda for Board Meetings.
- Brian Farnen summarized the Resolution and considerations about how the ESS program is authorized and approved by PURA which includes a formulaic approach to how the incentives are to be awarded, so if the Committee had concerns it may have to be brought back to PURA to address.
  - Matthew Ranelli requested that at a future meeting, the underwriting for the ESS projects be explained further so that the Committee has a greater understanding of what it entails. Brian Farnen responded that Sergio Carrillo has a plan to do that, and it will happen soon. Matthew Ranelli commented that he isn't sure if \$500,000 is even enough, from looking at the past projects, but will leave that to Staff to determine if it needs an increase at a future date.
  - Rob Hotaling asked for more information about three projects from Jan 2023 and Sergio Carrillo explained they are separate projects, but they are identical in design. Rob Hotaling moved to raise the amount given how high those projects are and Sergio Carrillo provided more information indicating that it is very likely they will hit the caps soon. Matthew Ranelli commented that he would like to learn a bit more about the financing of the projects and would like to see more history of the typical costs of the projects first.
  - Lonnie Reed commented that there is also the caution about approving more money than may be requested and it may be better to monitor the needs for now. Sergio Carrillo clarified they are a pre-set incentive, and it is a calculated amount, so it is very unlikely that more financing would be requested than is needed. As well, inspections are done to make sure that equipment installed matches the equipment listed in their incentive obligation. Matthew Ranelli asked if a demonstration is needed to verify the charging patterns are cash-flow positive and Sergio Carrillo responded that it is not part of the inspection process, but it is part of the Utility Company's diligence and interconnection application. Bert Hunter added it is a technical diligence more than a financial feasibility diligence.
  - Matthew Ranelli asked how the projects are being underwritten. Sergio Carrillo explained that the risk to the Green Bank is very limited because the Green Bank commits to providing incentives then coordinates with the Utilities to seek cost recovery with PURA. The point in time in which the incentive is released is after the battery is energized and providing energy to the grid, so between the energization date and incentive disbursement date could be 2 to 3 years. Bert Hunter explained that the risk is

on the project sponsor to make sure the equipment is working and until that point in time, the incentive is a reservation subject to energization, so there is no financial risk for the Green Bank.

- The group agreed to proceed with the Resolution as Amended to include the ESS authorization mirror the Financing Programming authorization to give Staff the authority to approve projects up to \$500,000 and no more in aggregate of \$1,000,000 before having to bring it to the Deployment Committee.

## **Resolution #2**

**WHEREAS**, At the October 20, 2017 Board of Directors (Board) meeting of the Connecticut Green Bank (Green Bank) the Board approved a process for the Green Bank staff to evaluate and approve funding requests less than \$500,000 and in an aggregate amount not to exceed \$1,000,000 from the date of the last Deployment Committee meeting (Under \$500,000 Approval Process for Financing Programs).

**WHEREAS**, at its June 24, 2022 meeting, the Board approved a process for the Green Bank staff to evaluate and approve upfront incentives for projects participating in the ESS Program (ESS Approval Process). The approval process for ESS incentives below \$500,000 is identical and subject to the same aggregate limit as the Under \$500,000 Approval Process for Financing Programs.

**WHEREAS**, staff recommends modification of the Under \$500,000 Approval Process for Financing Programs and ESS Approval Process as more particularly described in that certain memorandum to the Board dated November 8, 2023 (the "Memo").

**NOW**, therefore be it:

**RESOLVED**, that the Deployment Committee recommends to the Board the staff recommended modification of the Under \$500,000 Approval Process for Financing Programs and ESS Approval Process as described in the Memo with the one revision to increase the ESS Approval Process aggregate amount from \$500,000 to \$1,000,000 to be consistent with the recommended Under \$500,000 Approval Process for Financing Programs.

**Upon a motion made by Matthew Ranelli and seconded by Bettina Bronisz, the Deployment Committee voted to approve Resolution 2 as amended. None opposed or abstained. Motion approved unanimously.**

### **5. Other Business**

- None

### **6. Adjourn**

**Upon a motion made by Matthew Ranelli and seconded by Rob Hotaling, the Deployment Committee Meeting adjourned at 8:59 am.**

Respectfully submitted,

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Hank Webster, Chairperson