

Meeting Minutes *(approved 4-0 on 2/26/14)*
Wayland Energy Initiatives Advisory Committee
Friday, January 24, 2014
8:30 a.m.
Selectmen's Meeting Room

Members present: Bill Huss, Tom Sciacca, Ellen Tohn, Anne Harris

Members Absent: Harvey Michaels

Ex-officio Member present: John Moynihan

Guest: John Harper

8:40 a.m. called to order

Minutes from 11/26/13 approved 3-0

Discussion of issues pertaining to municipal solar project vendor:

John Moynihan provided an update on Broadway, based on his call with them. Broadway Electrical closing/winding down. Broadway Renewables will continue and bring on some of the leadership from Broadway Electrical. Broadway is working through their staff, access to financing, and structure. MAPC is also meeting with Broadway for an update.

Ellen Tohn, based on a discussion with John Moynihan, sent Broadway an email to raise questions of concern to Wayland. Email sent 1/22:

1. What is the financial strength and capacity of the restructured Broadway Renewables? We need to have confidence that we can sign a 20 year agreement with a strong financial entity.
2. What is their capacity to get financing for projects in our time frame -- Middle School for April TM vote.
3. Can you do the due diligence e.g, structural engineer, financing costs, present a sound project to us in time for April 3rd town meeting?
4. How will they staff projects? Will they continue to use in house staff to do the work or contract for this work? Using in house staff was one of the reasons we chose them.

The committee discussed Broadway's capacity.

- Rockland Capital was used by Broadway historically for financing.
- It will likely be a few weeks before Broadway can confirm new financing
- Broadway will likely be able to pull together financing although it may take time
- Committee considered if Ameresco could pull together financing more quickly.

The committee agreed that it made sense to pose some follow up questions to Broadway via email.

Ellen Tohn drafted the below questions based on the discussion. The committee and John Moynihan agreed that John Moynihan would forward these questions to Broadway via email.

Can you complete for the middle school by February 28th :

- a. *site assessment and structural reviews*

- b. *technical drawing for the system*
- c. *spreadsheet for financial model of the project*
- d. *written description of the key financial and contract terms*

We need this information in order to write our description for the warrant articles to enable the town to proceed with the project. The hard deadline for submission of such materials is March 6th, when Warrant goes to print. Please respond by next Wednesday January 30th.

The committee recommended that John Moynihan show Wayland Counsel Mark Lanza the draft LOI provided by Ameresco to ensure Mark finds it acceptable. This will give Wayland an option to work with another solar vendor if we are not comfortable with Broadway Renewables' capacity to meet our targets as outlined in the email.

Selectmen meeting- cancelled for next Monday. Will reschedule for the following Monday (2/3/14).

Adjourned 10 a.m.

Ts/ET
1/24/14