



**Joint Committee of the CT Energy Efficiency Board and the  
Connecticut Green Bank Board of Directors  
10 Franklin Square, New Britain, CT**

**Wednesday, January 21, 2015  
1:30-3:30 p.m.**

**MINUTES<sup>1</sup>**

**In Attendance**

Voting Members: Norma Glover, John Harrity, Amanda Fargo-Johnson, Diane Duva (DEEP Designee), Eric Brown (phone)

Non-Voting Members: Bryan Garcia, Bert Hunter, Matt Gibbs, Pat McDonnell

Others: Kerry O'Neill, Craig Diamond, Jessica Bailey (phone), Les Tumidaj (phone), Mackey Dykes (phone), Chris Kramer (phone)

1. **Call to Order.** The meeting was called to order at 1:45 pm due to technical difficulties.
2. **Public Comments.** None.
3. **Approval of Meeting Minutes for October 22, 2014 meeting.** Mr. Harrity moved to approve the minutes. Ms. Glover 2nd. All voted in favor. **Minutes approved.**
4. **Governance.** Mr. Garcia said that all EEB and CGB Board appointments had been made. The DEEP Board member will be the DEEP Commissioner or his designee. Mr. Garcia also noted that the Joint Committee Bylaws had been approved. He said that, per the Bylaws, the Committee now needed to elect a Chair and Vice-Chair, and had the option of also electing a Secretary. Ms. Glover nominated Mr. Brown to be Chair. Mr. Brown accepted the nomination. Ms. Glover moved to elect Mr. Brown Chair. Mr. Harrity 2nd. All voted in favor, except Mr. Brown who abstained. **Mr. Brown elected Committee Chair.** Ms. Glover then nominated the DEEP designee as Vice-Chair. Ms. Duva accepted the nomination. Ms. Glover moved to elected Ms. Duva as Vice-Chair. Ms. Glover moved, Mr. Harrity 2nd. All voted in favor except Ms. Duva who abstained. **Ms. Duva, as DEEP designee, elected as Vice-Chair.** The Committee then briefly discussed eligibility criteria for the role of Secretary. The question was raised as to whether Mr. Garcia and Mr. Diamond should be Co-Secretaries. Mr. Garcia said that the Secretary does not need to be a voting Board member. Ms. Duva asked if the EEB voting Joint Committee members are OK with Mr. Diamond billing his time to the role of Co-Secretary. Mr. Garcia was nominated as Secretary, but not Mr. Diamond, although it was agreed that Mr. Diamond would also support the Committee similarly to a Secretary. Ms. Glover moved to elect Mr. Garcia as

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<sup>1</sup> Materials for this meeting can be accessed at Box.net: <https://app.box.com/s/sthiwi7pavsabjdvnuag31jdt18rdj8a>

Secretary. Mr. Harrity 2nd. All voted in favor. **Mr. Garcia elected as Secretary.** Ms. Fargo-Johnson said that it should be communicated to the EEB that Mr. Diamond will bill time supporting the Committee. Mr. Brown asked about the purpose and goals of the Joint Committee, including the legislative citation creating the Committee. Mr. Garcia read the citation from the legislation. Mr. Garcia suggested that the Committee focus on joint program priority areas. Mr. Brown said that would like coordination to be the focus of the Joint Committee, not just descriptions or updates of the programs.

## 5. Strategic Objectives

- a. 2015 Update to the 2013-15 C&LM Plan - highlights. Mr. Gibbs provided highlights on the 2015 Plan Update. He noted that most of the C&LM programs had exceeded goals for 2014. Mr. Harrity commented that some of his relatives had had a very good experience with the HES program. Mr. Gibbs noted that the energy savings called for in the 3-year plan would result in avoiding the construction of a typical size power plant. Mr. Harrity noted the climate change benefits of energy efficiency.
- b. FY 2015-2016 Connecticut Green Bank Comprehensive Plan - highlights. Mr. Garcia provided an overview of the Green Bank's FY 2015-16 Plan. He noted that the C-PACE annual goal for this fiscal year had almost been achieved half way through the fiscal year. Mr. Hunter said that the demand for C-PACE is outstripping the capital available; therefore, they are in process of raising additional capital for C-PACE. He said they are expecting interest rates around 4%.
- c. Residential Financing Alignment document. Mr. Kramer and Mr. Schlegel provided an overview. They noted that the high level purpose of showing this today is to illustrate that the EEB and Green Bank were coordinating on the deployment of residential financing products.

## 6. Areas of Joint Priorities for Financing

- a. Residential (HES Loan/CHIF Re-Capitalization, Smart-E Bundle, OBR, Residential PACE). Ms. O'Neill provided a brief overview.
- b. C&I (C-PACE, SBEA, LBE). Mr. Garcia and Mr. Kramer provided an overview. On SBEA, Mr. Gibbs provided a brief update on NU. Mr. McDonnell said that there was no update to provide on UIL. Mr. Garcia said that several ESPC projects are in the queue, and that overall \$200 million in projects are possible if financing can be secured. He said that the Green Bank was working with the Attorney General's Office and the Treasury to finalize a private capital solution. He said that the Green Bank was working with DEEP and the Companies to determine what an incentive structure should look like for ESPC projects. He said that the Green Bank had approved a fund to cover up-front costs for many projects that need it. Mr. Garcia also said that they were exploring the use of green bonds, which would be an alternative and/or supplemental to private capital.
- c. Multi-Family - Green Bank Low Income Housing Market Analysis and Financing Strategy. Ms. O'Neill provided an overview. Ms. Glover commented that the multi-family market would be a slow growth market for the Green Bank, but that it was a priority for the Green Bank to try to help lower income populations. Mr. Harrity noted that 33% of CT is considered to be low-income. He said that an important goal of this program should be to create jobs. He also said he would like to see more renewable energy products manufactured in CT. Mr. Harrity commented that the Green Bank staff had great skills that could be put to work to solve this issue. Mr.

Garcia said that the Green Bank Board wanted the Bank to build on its success in other sectors, with the understanding that this market segment would see slow but steady growth. Mr. Garcia asked how the Green Bank and the EEB could collaborate on multi-family solutions. Ms. O'Neill said that we need to identify and assure the budget for this work; i.e., what can the CEEF budget support over the next 5 years?

7. **Measuring Success - update/continuation of July 2014 agenda item.** This agenda item was not covered due to time constraints. Mr. Garcia suggested that this item be included in the agenda for the next Joint Committee meeting on April 22.
8. **New Developments in Efficiency and Financing.** This agenda item was also not covered due to time constraints.
9. **The meeting was adjourned at 3:40 pm.**

Respectfully Submitted,

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Eric Brown, Chairperson