Executive Director’s Report
November-December 2018

• **Property Assessed Clean Energy (PACE) Program** – We continue to work with our consultants SRS on developing the PACE program guidelines and start up. We had a successful meeting of the stakeholder’s group. Draft guidelines are being produced and reviewed by them. We are also holding separate meetings with the three county representatives to firm up their support and to make sure that the program guidelines and procedures comply with their practices. We are also meeting with a sub-group to discuss the necessary level of energy auditing and feasibility requirements. Our goal is to have guidelines to the board by March.

• **Home Energy Counseling and Checkup (HEC²) Program** – This new program continues to move forward, and we hope to be taking in customers in the beginning of 2019. Franklin Energy is now staffed up, they are completing program software development, and have begun marketing the program. They are currently seeking some home owners to test the program before it is rolls out to the public. Also, we have had some expressed interest from DEMEC and Help Initiative Inc. on partnerships.

• **Kate Bayard will be leaving us** – I regret to inform the Board that Kate Bayard has decided to leave our employment. She has decided to choose a new career path in software coding/program development. I am sure the board joins me in wishing her the best of luck. Instead of immediately seeking another marketing and communications person, I will be using this time to re-evaluate our staffing needs. In the interim, we will be using some of our existing contractors to fill-in as needed.

• **Delaware Electric Cooperative (DEC)** – In December, Lisa, Suzanne and I met with the Bill Andrew, DEC’s CEO and his top leadership to discuss cooperative programs. We discussed a range of ideas from co-marketing to actual partnerships. We think there are opportunities in both the residential and farm sector, and electric vehicles. They are also interested in the new HEC² Program.

• **Jefferson School Groundbreaking** – I was happy to attend the Jefferson School Solar groundbreaking in Milton, Delaware. You may recall that this project was enrolled in our Solar Resiliency Program. The DESEU is buying the SREC’s from the project and gave the solar developer a 2% loan. What makes this project unique is that it will have a battery backup system that can be charged from the solar system and be isolated from the grid during an outage. The panels are currently being erected on the site.

• **Exelon Settlement Funds – Low-Income Program** – I received a notification that Delmarva would be releasing an RFP for management of $4 million in Exelon Settlement money designated to help low-income families in the Delmarva territory. The release is expected to occur in January, and it was necessary for the SEU to enroll in their bidding/purchasing system to receive the RFP. I decided to enroll us in case we want to bid on the RFP. I will have more information at the Board meeting.
Status of State Energy Efficiency Bond Issue

Standard and Poor’s gave the bond issue a very solid rating of AA+ rating. We are now set to price the Bond on January 16th and close the bond on January 30th. We were not able to close before the end of 2018 because we were required to wait until the Delaware Financial Statements were released. The Preliminary Official Statement as been posted and can be viewed at this website site: [http://www.mcelweequinn.com/jobs/871854511](http://www.mcelweequinn.com/jobs/871854511).

The following is the projected “Bond Scenario” based on December 27th market conditions.