• **Property Assessed Clean Energy (PACE) Program** – We have completed our work on the draft guidelines. The required public hearing and final steering committee meeting is scheduled for March 12, 2019. The Final Draft, based on comments from that meeting, will be presented to the Board at its March 15 meeting. We had a successful meeting with the county representatives to firm up their support. All three counties are interested in moving forward with C-PACE. In addition, we are quite far along in developing the C-PACE website.

• **Exelon Settlement Funds Low-Income Program** – The RFP was released and a proposal has been prepared. The RFP required a significant amount of time and information. Our proposal fulfills the requirement of managing $4 million in settlement funds through two grant paths: Large Scale and Community Based. I proposed calling it the “Energy Efficiency Empowerment Program” with the funds being placed in an “Energy Efficiency Empowerment Fund”. We are proposing that the funds be housed with the Delaware Community Foundation. The program will require two staff members paid by the Empowerment Fund program. It was proposed that the DESEU would fund a campaign to raise community and private funds to supplement the Exelon funds; funds raised by the DESEU would not be restricted to DPL territory. In addition, I proposed that $1 million would be included in the FY 2019-20 budget for Board consideration. This option was discussed during the February 20, 2019 Executive Committee meeting.

• **2-year Analysis of 2011 Bond Issue** – University of Delaware Center for Environmental and Energy Policy completed its *independent* evaluation of the savings performance of the five government energy efficiency projects funded by the 2011 Bonds Series. Four different analytic methods were used. In all cases and in all methods, the evaluation showed that there were savings above the guaranteed energy savings. The chart below shows the results.

![Figure 6-1 Dollar Savings Against GESA Guaranteed Savings for FY1 and FY2 Combined](chart.png)

• **2019 Energy Efficiency Bond Sale** - The bonds were issued on January 16, 2019. Demand for the Bond sale was high. We were originally seeking $18.65 million and had $57 million in orders, allowing for the fulfillment at better interest rates. The True Interest Cost (TIC) was 3.22% for the sale, and we were forecasting at 3.25%. Since the bond sale, we have established the trust accountant with Wilmington Trust where we will monitor activity.