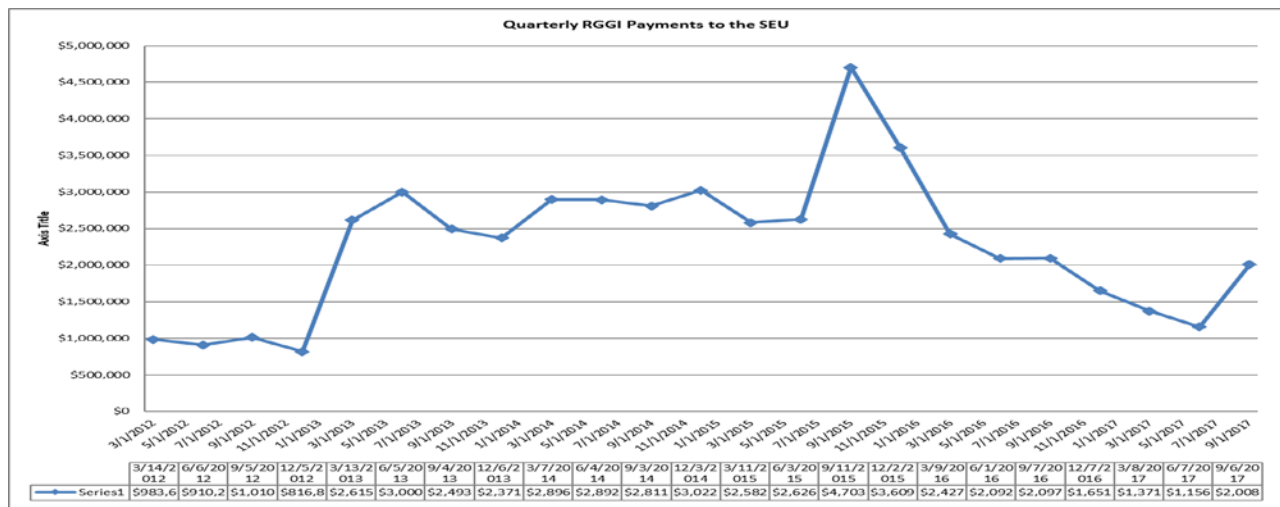


# Executive Director's Report

June - August 2017

- Delaware Energy Conference** - Again, we are a major sponsor of this conference. The conference is organized by the Delaware Chapter of the Energy Services Coalition. I am proud to say that Sue Sebastian is the Co-chair, and that she and Kate are a part of the conference planning committee. The conference is **Wednesday, October 18th** at the Chase Center in Wilmington. We will cover the cost of any board member wishing to attend.
- RGGI Revenue** – We are happy to report that after 8 quarters of dropping revenue the quarter auction prices rose in September. We will see \$2 million this quarter versus \$1.1 million last quarter.



- PACE Legislation** – We cultivated a lot of supporters and were able to move the legislation through the Senate Energy Committee. Unfortunately, we simply ran out of time so the Legislation remains on the Senate Ready List. I will continue to meet this fall with legislators to build support with the goal of having the bill pass in early next year. There will also be a PACE Panel at the Energy Conference.
- Solar Resiliency Pilot Program** – We have renewed interest in this program through the Jefferson school in Sussex County. As you may recall we lost all of the other planned participants.
- HPwES Request for Qualifications** – This process was completed and we received three qualified proposals. After reviews and interviews we are recommending that Franklin Energy be selected as our new HPwES implementer. The proposal is on the September 21<sup>st</sup> agenda.
- M&V Statewide Database Software** – The Database is up and running; we are still in the learning stages.
- Electric Vehicle in our Future?** Our lease is up next year for our natural gas powered Honda Civic. I have tasked Lisa with exploring opportunities for EV and obtaining a grant for setting up a charging station at our building.
- SREC Auction** – The 6<sup>th</sup> auction was completed. There was a record 20,000 SREC's bid into the auction.

## STATUS OF STATE 2017 BOND ISSUE – 08/23/2017

The bond issue projects continue to move forward. We are planning for an early 2018 Bond Issue. Our Financial Advisor has begun the process of seeking competitive proposals for trustee and underwriting services. We are finalizing some of the standard bond documents. Also, we created a job tracking matrix that will track the number of job hours completed for each contract.

All of the Investment Grade Audits are planned for completion in the next few weeks. We sponsoring a meeting and training for communication purposes so things go as smoothly as possible. Below is a table of our latest estimates on the size of the issue.

Updated 8/23/2017

Agency\SD	ESCO	Independent Owners Rep.	High Contract Estimate	Low Contract Estimate	Actual IGA Project Cost	IGA Estimated Completion Date
OMB	NORESCO	Celtic	\$7 m	\$4 m		9/15/2017
DHSS	Trane	DEDC	\$5 m	\$4 m		9/29/2017
DOC	NORESCO	Celtic	\$4.6 m	\$3.4 m		9/12/2017
Colonial	Trane	Studio JAED	\$7.7 m	\$7.7 m	\$7,675,937	Completed
Caesar Rodney	Ameresco	Studio JAED	\$4.1 m	\$4.1 m		9/29/2017
Indian River	Trane	Studio JAED	\$8 m	\$4 m		9/29/2017
<b>Total</b>			<b>\$36.4 m</b>	<b>\$27.2 m</b>	<b>\$7,675,937</b>	