

Delaware Sustainable Energy Utility
Loan Committee
DESEU Office - 500 W. Loockerman Street, Suite 400, Dover, DE 19904
July 29, 2019, 9:30 AM

Members present were: Kristopher Knight (teleconference), Trey Paradee, Andrew Slater (teleconference), Doug Bacher, NW Financial Group (teleconference), Anthony DePrima. Also present were Brent Shaffer (teleconference) and Lisa Gardner.

1. Loan Application – Bellevue Community Center - The Bellevue Community Center (“Bellevue”) has made application to the DESEU for a \$493,264 loan for purposes of funding several energy efficiency projects that include a boiler replacement, boiler automation systems upgrade, and LED lighting retrofits for 516 fixtures at the facility. Bellevue is located at 500 Duncan Rd., Wilmington, DE. The total Project cost is \$508,000.

Mr. Bacher reviewed the Loan Application Report (which was previously emailed to all members of the Loan Committee for review).

Mr. Slater moved to approve the loan request (including all noted terms and conditions) in the amount of \$493,264 with a 20-year term at 3% interest. The motion was seconded by Mr. Paradee and carried with one (1) abstention (Kristopher Knight).

At the request of Mr. Knight during the March 25, 2019 Loan Committee meeting, a chart depicting the total principle and interest received (from 2015 - 2039) was presented and reviewed.

Meeting Adjourned at 10:00 AM