



Executive Director's Report

September - October 2019

- **National Climate Bank Act of 2019** – This proposed federal legislation would create a non-profit National Climate Bank that will be capitalized with \$35 billion over five years. In turn, it would lend funds to local “green banks” like the DESEU. I learned about this through our association with the Coalition for Green Capital. The Coalition needed some assistance in introducing the legislation to members of Congress. I was able to introduce them to key staff members of Senator Coons and Representative Blunt-Rochester. I understand that our representatives are now considering becoming co-sponsors.
- **Boys and Girls Club Loan** – I was approached about financing a large loan for a major multiple building energy efficiency upgrade that would be well above our \$2 million maximum loan amount. I reviewed the preliminary proposal with the loan committee who agreed that we should continue evaluating the proposal. If the committee finds the final proposal acceptable, they will recommend that the board consider waiving the cap.
- **Commercial Building Benchmarking Pilot Program** – We approved Green Building United Inc., to run a small pilot program to provide benchmarking support for 5-10 commercial property owners to demonstrate leadership in energy efficiency and climate action. The pilot will serve to understand opportunities for expanding benchmarking in the state. Benchmarking energy usage is a proven way to reduce energy use through behavioral and managerial change. In addition, the goal of this pilot will be to connect properties with Energize Delaware’s commercial programs. Upon completion, we will receive a report on the opportunities and challenges to implementing a mandatory or voluntary statewide initiative.
- **Property Assessed Clean Energy (D-PACE) Program** – The program is officially launched thanks to New Castle County signing a participation agreement. There is already a multi-million-dollar financing deal for an office building in Wilmington about to close. We have several contractors and financiers enrolled in the program. I am now meeting with Sussex County about participating.
- **Exelon Settlement Funds Empowerment Program** – Our contract with DPL is now finalized and a number of startup activities for the Empowerment Program have begun. So far, we have: established the Delaware Community Fund Account, requested our first fund draw, begun interviewing for the grant manager, set up an independent accounting system, held the kick off meeting with the Grant Review committee, created a logo, and begun designing a website.
- **Energy Efficiency Master Lease** – At the last meeting, the board authorized me to sign documents to finalize a master lease agreement with Banc of America Public Capital Corporation to finance state and school district energy performance contracts in accordance with their proposal. We are still working on the final documents for the deal, and those documents will have to be reviewed by the State of Delaware. There are multiple legal documents and it has taken longer than planned to have them finalized. I am hoping to have this financing option available by the beginning of the year.