



**DEPLOYMENT COMMITTEE OF THE
CONNECTICUT GREEN BANK**
Regular Meeting Minutes

Wednesday, February 21, 2024
2:00 p.m. – 3:00 p.m.

A regular meeting of the Deployment Committee of the **Connecticut Green Bank (the “Green Bank”)** was held on February 21, 2024.

Committee Members Present: Bettina Bronisz, Dominick Grant, Rob Hotaling, Matthew Ranelli, Lonnie Reed, Hank Webster

Committee Members Absent: None

Staff Attending: David Beech, Priyank Bhakta, Larry Campana, Brian Farnen, Bryan Garcia, Bert Hunter, Stephanie Layman, Cheryl Lumpkin, Jane Murphy, Ariel Schneider, Dan Smith

Others present: None

1. Call to Order

- Hank Webster called the meeting to order at 2:02 pm.

2. Public Comments

- No public comments.

3. Consent Agenda

a. Meeting Minutes from December 15, 2023

Resolution #1

Motion to approve the minutes of the Deployment Committee meeting for December 15, 2023.

Upon a motion made by Matthew Ranelli and seconded by Bettina Bronisz, the Deployment Committee voted to approve Resolution 1. None opposed or abstained. Motion approved unanimously.

4. Investment Programs Updates and Recommendations

a. Department of Energy’s (“DOE”) Loan Programs Office’s (“LPO”) State Energy Financing Institution (“SEFI”) – Open RFP for SEFI Investment Discussion

- Larry Campana summarized the history of the Open RFP or Capital Solutions program, how it works currently, its impact to date, and the proposed change to expand it. Bert Hunter further elaborated on the difference between types of transactions that are typically presented through the program.
 - Matthew Ranelli asked for clarification about the distinction between SkyView and the Open RFP program. Larry Campana answered that SkyView is through the Solar Loan program which is a separate group of investments.
- Larry Campana continued to explain how a recent change in the legislature allows State Energy Financing Institutions to be eligible for Title 17 through the Department of Engineering Loan Programs Office. So, whereas previous requirements around definitions of innovative technologies may have caused delays for those seeking capital but the Title 17 allowance means those seeking capital could instead qualify under the requirement of having meaningful support from a SEFI. It lowers the administration burden all around between the Loans Program Office and companies applying as well as allows the Green Bank to make impactful investments.
 - Hank Webster asked for clarification regarding the application process to the LPO programs. Larry Campana responded that his understanding is correct, the meaningful support from a SEFI is not a guaranteed means to be approved for LPO funds, it only fulfills the “innovative technology” criteria. The other criteria for the application must still be fulfilled. As well, the Green Bank may not always be willing to fund certain projects that the DOE would approve.
 - Bettina Bronisz asked what Pollution Control Equipment entails. Larry Campana answered that he is not totally sure but that it is part of the Loan Programs Office list, which the Green Bank is not required to necessarily approve all of their project types. Bryan Garcia suggested going through the project list with the Board to get a sense of what the Green Bank would support in order to bring some clarity to those in the market.
 - Lonnie Reed asked if there was a way to gauge how the process and update is being received as a sort of “test drive.” Larry Campana responded that the new document will not go live until the DOE approves it and the Green Bank Board approves it. Bert Hunter added that Staff will be taking the document and informally showing it to two of the applicants who are moving through the process, and as well there is a strong collaborative relationship with those two companies. So that will help gauge the customer view on it.
 - Hank Webster asked for a rough timeline for when conversations with the DOE will occur to get feedback and refine it further, assuming it is approved by the Board. Bert Hunter responded the aim is currently around June or July, though more likely in July as June is typically busy with Budget matters.
- Bryan Garcia commented on the types of projects that the Loan Programs Office would approve that the Green Bank would not, other agency partners may support those project types and it may be beneficial to have those agencies be designated as a SEFI.
 - Robert Hotaling asked what the process would look like for the Green Bank to help another agency become designated a SEFI. Bert Hunter responded that it may be better handled by the Loan Programs Office. Bryan Garcia added that because SEFI is built into the Comprehensive Plan, the Green Bank could at least introduce those other agencies to the LPO and help support them for consideration.

Matthew Ranelli left the meeting at 2:29 pm.

Resolution #2

WHEREAS, on March 25, 2022, the U.S. Department of Energy's ("DOE") Loan Program Office ("LPO") presented to the Board of Directors of the Connecticut Green Bank ("Green Bank") new provisions within the Infrastructure Investment and Jobs Act in support of State Energy Financing Institutions ("SEFI") such as green banks;

WHEREAS, on September 29, 2023, the DOE designated the Green Bank as an official SEFI;

WHEREAS, the Comprehensive Plan of the Green Bank acknowledges its status as a SEFI, and recognizes that there will be opportunities to pursue federal funding to support its programs, as well as the public policies of Connecticut that confront climate change;

WHEREAS, in implementing the Operating Procedures of the Green Bank, staff has developed, and the Board of Directors has approved, Green Bank Capital Solutions ("GBCS") as an Open Request for Proposals ("Open RFP") to solicit project developers for consideration of financing by the Green Bank; and

WHEREAS, the staff of the Green Bank have drafted a GBCS Open RFP as it would apply to SEFI Investment for discussion with the Deployment Committee of the Green Bank

NOW, therefore be it:

RESOLVED, that the Deployment Committee requests that staff seek comment from the DOE LPO SEFI team on the draft GBCS Open RFP for SEFI Investment; and

RESOLVED, that the Deployment Committee requests that the staff come back to the full Board of Directors of the Green Bank at a future meeting for review and approval of the final GBCS Open RFP for SEFI Investment.

Upon a motion made by Robert Hotaling and seconded by Bettina Bronisz, the Deployment Committee voted to approve Resolution 2. None opposed or abstained. Motion approved unanimously.

5. Other Business

- None

6. Adjourn

Upon a motion made by Robert Hotaling and seconded by Lonnie Reed, the Deployment Committee Meeting adjourned at 2:34 pm.

Respectfully submitted,

Hank Webster, Chairperson