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THE STATE OF NEW HAMPSHIRE



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CHAIRMAN
Amy L. Ignatius

COMMISSIONERS
Michael D. Harrington
Robert R. Scott

EXECUTIVE DIRECTOR
Debra A. Howland

PUBLIC UTILITIES COMMISSION

21 S. Fruit Street, Suite 10
Concord, N.H. 03301-2429

November 6, 2013

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Council
State House
Concord, NH 03301

Her Excellency and Honorable Councilors:

REQUESTED ACTION

Authorize the New Hampshire Public Utilities Commission (Commission) to award grant funds in the amount of \$225,000.00 to Fiske Hydro, Inc., Vendor #254652, to increase the capacity of renewable energy production at the Fiske Hydroelectric site in Hinsdale, NH, from Governor and Council approval through December 31, 2015. Funding is 100% Renewable Energy Fund (REF), a non-lapsing special fund continually appropriated to the commission pursuant to RSA 362-F:10.

Funding is authorized from the account, Grants to Institutions - State, as follows with the authority to adjust encumbrances in each of the State fiscal years through the Budget Office if needed and justified:

02-81-81-811010-54540000 Renewable Portfolio Standard 362-F:10

	FY2014	FY2015	FY2016*	Total
010-081-54540000-073-500579 Grants to Institutions – State	\$150,000.00	\$50,000.00	\$25,000.00	\$225,000.00

(*Pending Budget Approval for FY2016)

EXPLANATION

Pursuant to RSA 362-F:10, the Commission is charged with administering the Renewable Energy Fund (REF), the purpose of which is to support thermal and electrical renewable energy initiatives.

The Commission issued a Request for Proposals (RFP) on May 6, 2013 for renewable energy projects in the commercial and industrial sectors. The RFP was developed in consultation with the state's Energy Efficiency and Sustainable Energy Board, other state agencies, and stakeholders in the renewable energy sector. The RFP is funded with monies from the Renewable Energy Fund pursuant to RSA 362-F:10 and issued pursuant to legislation passed in 2010, HB 1270, stating that the PUC shall issue requests for proposals annually for renewable energy projects in the commercial and industrial sectors.

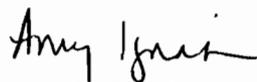
The Commission received thirty-five proposals requesting a total of \$21 million in funds in response to the RFP. Fiske Hydro, Inc. and ten others have been selected to receive a total of \$4,312,980.00 in this funding round. Attachment A provides additional information on the grant review and award process.

With these funds, Fiske Hydro, Inc. will increase the capacity of the hydroelectric dam located on the Ashuelot River in Hinsdale, NH from 160 kilowatts to 535 kilowatts. They will install and rebuild two turbines, install two rebuilt induction generators, and perform the electrical work to interconnect the system. In addition, they must dredge the riverbed to remove sand that has accumulated in the intake area. During drawdown of the river, they will also repair the trash rakes and intake structure damaged by ice and make any other necessary repairs.

The REF grant used for this project will be well-leveraged with significant investment and labor from the Fiske Hydro, Inc. team worth approximately \$140,000.00. This investment will allow for an increase in electricity production of about 170% and the generation of over 1,500 renewable energy certificates, in furtherance of New Hampshire's Renewable Portfolio Standards (RPS) goals. This grant is critical to the project because banks are not willing to provide traditional loans for such hydroelectric projects.

The grant is contingent on sufficient REF funds being available upon the effective date of the grant agreement. These funds have already been allocated to this RFP round, and are being held in the fund. In the event that the REF funds are insufficient or are no longer available, General Funds will not be requested to support this program.

Respectfully submitted,



Amy L. Ignatius
Chairman

Attachments:
Agreement with Exhibits
Bidding Information

ATTACHMENT A - GRANT REVIEW PROCESS

The PUC issued a Request for Proposals (RFP) on May 6, 2013 for thermal or electric renewable energy projects in the commercial and industrial sectors, which include non-residential facilities, such as municipal buildings, schools, non-profit institutions, hospitals, universities, and commercial entities, and industrial facilities. The RFP was similar to those issued in previous years except that this RFP required that the project create renewable energy certificates, which would be available for use by electricity providers for compliance with the renewable portfolio standard requirements in New Hampshire. Pursuant to RSA 362-F:10, the RFP is funded with monies from the Renewable Energy Fund and issued on an annual basis.

The RFP was circulated electronically to the twenty-five members of the Energy Efficiency and Sustainable Energy Board (EESB Board), as well as 178 additional stakeholders known to have an interest in energy policy and programs, and the NH Municipal Association. The RFP was posted on the PUC website for the full submission period, and advertised in the New Hampshire Union Leader on May 8, 9, and 10, 2013. All responses were due by June 7, 2013. The Commission received 35 proposals requesting a total of \$21 million in funds for projects with a combined price tag of \$185 million.

The PUC employed a two-tier grant review process to evaluate the proposals. The initial review team consisted of four members including Rebecca Ohler (Air Resources Division, DES), Brandy Chambers (Office of Energy and Planning), and Jack Ruderman and Elizabeth Nixon (Sustainable Energy Division, PUC). The second tier review team consisted of the three-member Commission, Chairman Amy Ignatius, and Commissioners Robert Scott and Michael Harrington.

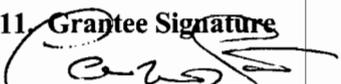
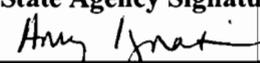
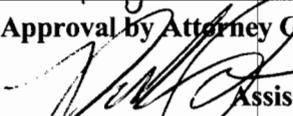
The initial review team evaluated all proposals using nine criteria set forth in NH Code of Administrative Rules Puc 2507.03 (b) and (c). Following an initial round of screening, the team interviewed 18 applicants. The team scored all proposals using a pre-published publically available scoring sheet ranging in possible points from 0-100, and provided written comments highlighting the pros and cons of each proposal. The evaluations also provided a recommendation to the Commission as to whether each program should receive funding.

The initial review team met with the Commissioners to brief them on the committee's recommendations. The Commissioners were provided with copies of the written evaluation forms and had an opportunity to ask questions of members of the initial review team. Subsequently, the Commissioners met to deliberate on the review team's recommendations and their own assessment of the proposals. The Commission subsequently chose to award grant funds for 11 renewable energy projects totaling \$4,312,980.

The State of New Hampshire and the Grantee hereby mutually agree as follows:

GENERAL PROVISIONS

1. Identification and Definitions.

1.1. State Agency Name Public Utilities Commission		1.2. State Agency Address 21 South Fruit St., Concord, NH 03301	
1.3. Grantee Name Fiske Hydro, Inc.		1.4. Grantee Address 15 Main St., Hinsdale, NH 03451	
1.5. Effective Date 11/20/2013	1.6. Completion Date 12/31/2015	1.7. Audit Date N/A	1.8. Grant Limitation \$225,000.00
1.9. Grant Officer for State Agency Jack Ruderman		1.10. State Agency Telephone No. (608) 271-2431	
1.11. Grantee Signature 		1.12. Name & Title of Grantee Signor CAMERON MACLEAN President	
1.13. Acknowledgment: State of <u>New Hampshire</u> , County of <u>Cheshire</u> , on <u>10/31/13</u> / /, Before the undersigned officer, personally appeared the person identified in block 1.11., known to me (or satisfactorily proven) to be the person whose name is signed in block 1.12., and acknowledged that <u>he</u> executed this document in the capacity indicated in block 1.12.			
1.13.1 Signature of Notary Public or Justice of the Peace (Seal)		 TRACIE J. LAVERTUE, Notary Public My Commission Expires August 8, 2017	
1.13.2. Name and Title of Notary Public or Justice of the Peace Tracie Jo Lavertue			
1.14. State Agency Signature(s) 		1.15. Name & Title of State Agency Signor(s) Amy Ignatius, Chairman	
1.16. Approval by Attorney General (Form, Substance and Execution) By:  Assistant Attorney General, On: <u>11/13/13</u>			
1.17. Approval by the Governor and Council On: <u>11</u>			

2. SCOPE OF WORK: In exchange for grant funds provided by the State of New Hampshire, acting through the agency identified in block 1.1 (hereinafter referred to as "the State"), the Grantee identified in block 1.3 (hereinafter referred to as "the Grantee"), shall perform that work identified and more particularly described in the scope of work attached hereto as EXHIBIT A (the scope of work being hereinafter referred to as "the Project"). Except as otherwise specifically provided for herein, the Grantee shall perform the Project in the State of New Hampshire.

Initials PUR
Date 12/31/13

3. EFFECTIVE DATE; COMPLETION OF PROJECT.

3.1. This Agreement, and all obligations of the parties hereunder, shall become effective on the date in block 1.5 or on the date of approval of this Agreement by the Governor and Council of the State of New Hampshire whichever is later (hereinafter referred to as "the effective date").

3.2. Except as otherwise specifically provided for herein, the Project, including all reports required by this Agreement, shall be completed in its entirety prior to the date in block 1.6 (hereinafter referred to as "the Completion Date").

4. GRANT AMOUNT; MANNER OF PAYMENT; LIMITATIONS.

4.1. The Grant Amount is identified and more particularly described in EXHIBIT B, attached hereto.

4.2. The manner of, and schedule of payment shall be as set forth in EXHIBIT B.

4.3. In accordance with the provisions set forth in EXHIBIT B, and in consideration of the satisfactory performance of the Project, as determined by the State, and as limited by subparagraph 4.5 of these general provisions, the State shall pay the Grantee the Grant Amount. The State shall withhold from the amount otherwise payable to the Grantee those sums required, or permitted, to be withheld pursuant to N.H. RSA 80:7 through 7-c.

4.4. The payment by the State of the Grant amount shall be the only, and the complete payment to the Grantee for all expenses, of whatever nature, incurred by the Grantee in the performance hereof, and shall be the only, and the complete, compensation to the Grantee for the Project. The State shall have no liabilities to the Grantee other than the Grant Amount.

4.5. Notwithstanding anything in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made, hereunder exceed the Grant limitation set forth in block 1.8 of these general provisions.

5. SPECIAL CONDITIONS. Modifications to these General Conditions and any additional grant conditions shall be set forth in Exhibit C attached hereto.

6. COMPLIANCE BY GRANTEE WITH LAWS AND REGULATIONS. In connection with the performance of the Project, the Grantee shall comply with all applicable statutes, regulations, and orders of federal, state, county, or municipal authorities that impose any legal obligations or duty upon the Grantee, including the acquisition of any and all necessary permits.

7. RECORDS AND ACCOUNTS.

7.1. Between the Effective Date and the date seven (7) years after the Completion Date the Grantee shall keep detailed accounts of all expenses incurred in connection with the Project, including, but not limited to, costs of administration, transportation, insurance, telephone calls, and clerical materials and services. Such accounts shall be supported by receipts, invoices, bills and other similar documents.

7.2. Between the Effective Date and the date seven (7) years after the Completion Date, at any time during the Grantee's normal business hours, and as often as the State shall demand, the Grantee shall make available to the State all records pertaining to matters covered by this Agreement. The Grantee shall permit the State to audit, examine, and reproduce such records, and to make audits of all contracts, invoices, materials, payrolls, records of personnel, data (as that term is hereinafter defined), and other information relating to all matters covered by this Agreement. As used in this paragraph, "Grantee" includes all persons, natural or fictional, affiliated with, controlled by, or under common ownership with, the entity identified as the Grantee in block 1.3 of these general provisions.

8. PERSONNEL.

8.1. The Grantee shall, at its own expense, contract for or provide all personnel necessary to perform the Project. The Grantee warrants that all personnel engaged in the Project shall be qualified to perform such Project, and shall be properly licensed and authorized to perform such Project under all applicable laws.

8.2. The Grantee shall not hire, and it shall not permit any subcontractor, subgrantee, or other person, firm or corporation with whom it is engaged in a combined effort to perform the Project, to hire any person who is a State officer or employee, elected or appointed.

8.3. The Grant Officer shall be the representative of the State hereunder. In the event of any dispute hereunder, the interpretation of this Agreement by the Grant Officer, and his/her decision on any dispute, shall be final.

9. DATA; RETENTION OF DATA; ACCESS.

9.1. As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs or data, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

9.2. Between the Effective Date and the Completion Date the Grantee shall grant to the State, or any person designated by it, unrestricted access to all data for examination, duplication, publication, translation, sale, disposal, or for any other purpose whatsoever.

9.3. No data shall be subject to copyright in the United States or any other country by anyone other than the State, unless otherwise specified in Exhibit C.

10. CONDITIONAL NATURE OF AGREEMENT. Notwithstanding anything in this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability or continued appropriation of funds, and in no event shall the State be liable for any payments hereunder in excess of such available or appropriated funds. In the event of a reduction or termination of those funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to terminate this Agreement immediately upon giving the Grantee notice of such termination.

11. EVENT OF DEFAULT; REMEDIES.

11.1. Any one or more of the following acts or omissions of the Grantee shall constitute an event of default hereunder (hereinafter referred to as "Events of Default"):

- 11.1.1. failure to perform the Project satisfactorily or on schedule; or
- 11.1.2. failure to submit any report required hereunder; or
- 11.1.3. failure to maintain, or permit access to, the records required hereunder; or
- 11.1.4. failure to perform any of the other covenants and conditions of this Agreement.

11.2. Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

- 11.2.1. give the Grantee a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely remedied, terminate this Agreement, effective two (2) days after giving the Grantee notice of termination; and
- 11.2.2. give the Grantee a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the Grant Amount which would otherwise accrue to the grantee during the period from the date of such notice until such time as the State determines that the Grantee has cured the Event of Default shall never be paid to the Grantee; and
- 11.2.3. set off against any other obligation the State may owe to the Grantee any damages the State suffers by reason of any Event of Default; and
- 11.2.4. treat the agreement as breached and pursue any of its remedies at law or in equity, or both.

12. TERMINATION.

12.1. In the event of any early termination of this Agreement for any reason other than the completion of the Project, the Grantee shall deliver to the Grant Officer, not later than fifteen (15) days after the date of termination, a report (hereinafter referred to as the "Termination Report") describing in detail all Project Work performed, and the Grant Amount earned, to and including the date of termination.

12.2. In the event of Termination under paragraphs 10 or 12.4 of these general provisions, the approval of such a termination Report by the State shall entitle the Grantee to receive that portion of the Grant amount earned to and including the date of termination.

12.3. In the event of Termination under paragraphs 10 or 12.4 of these general provisions, the approval of such a Termination Report by the State shall in no event relieve the Grantee from any and all liability for damages sustained or incurred by the State as a result of the Grantee's breach of its obligations hereunder.

12.4. Notwithstanding anything in this Agreement to the contrary, either the State or, except where notice default has been given to the Grantee hereunder, the Grantee, may terminate this Agreement without cause upon thirty (30) days written notice.

13. CONFLICT OF INTEREST. No representative, officer, member or employee of the Grantee, and no representative, officer or employee of the State of New Hampshire or of the governing body of the locality or localities in which the Project is to be performed, who exercises any functions or responsibilities in the review or approval of the undertaking or carrying out of such Project, shall participate in any decision relating to this Agreement which affects his or her personal interest or the interest of any corporation, partnership, or association in which he or she is directly or indirectly interested, nor shall he or she have any personal or pecuniary interest, direct or indirect, in this Agreement or the proceeds thereof.

14. GRANTEE'S RELATION TO THE STATE. In the performance of this Agreement the Grantee, its employees, and any contractor, subcontractor or subgrantee of the Grantee are in all respects independent contractors, and are neither agents nor employees of the State. Neither the Grantee nor any of its representatives, officers, employees, agents, members, subcontractors or subgrantees, shall have authority to bind the State nor are they entitled to any of the benefits, worker's compensation or emoluments provided by the State to its employees.

15. ASSIGNMENT AND SUBCONTRACTS. The Grantee shall not assign, or otherwise transfer any interest in this Agreement without the prior written consent of the State.

16. INDEMNIFICATION. The Grantee shall defend, indemnify and hold harmless the State, its officers and employees, from and against any and all losses

Initials 10/31/13
Date [Signature]

suffered by the State, its officers and employees, and any and all claims, liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based on, resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Grantee or its contractors, subcontractor, or subgrantee or other agent of the Grantee in the performance of the Project. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant shall survive the termination of this agreement.

17. INSURANCE AND BOND.

17.1. The Grantee shall, at its sole expense, obtain and maintain in force, or shall require any subcontractor, subgrantee or assignee performing Project work to obtain and maintain in force, both for the benefit of the State, the following insurance:

17.1.1 statutory worker's compensation and employees liability insurance for all employees engaged in the performance of the Project, and

17.1.2 comprehensive general liability insurance for all claims of bodily injuries, death or property damage, in amounts not less than \$2,000,000 for bodily injury or death any one incident, and \$500,000 for property damage in any one incident; and

17.2 The policies described in subparagraph 17.1 of this paragraph shall be the standard form employed in the State of New Hampshire, issued by underwriters acceptable to the State, and authorized to do business in the State of New Hampshire. Each policy shall contain a clause prohibiting cancellation or modification of the policy earlier than ten (10) days after written notice thereof has been received by the State. A certificate of insurance demonstrating compliance with subparagraphs 17.1 and 17.2 shall be attached to this Grant Agreement.

18. WAIVER OF BREACH. No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event, or any subsequent Event. No express waiver of any Event of Default shall be deemed a waiver of any provisions hereof. No such failure or waiver shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other default on the part of the Grantee.

19. NOTICE. Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses first above given.

20. AMENDMENT. This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Council of the State of New Hampshire.

21. CONSTRUCTION OF AGREEMENT AND TERMS. This Agreement shall be construed in accordance with the law of the State of New Hampshire, and is binding upon and inures to the benefit of the parties and their respective successors and assignees. The captions and contents of the "subject" blank are used only as a matter of convenience, and are not to be considered a part of this Agreement or to be used in determining the intent of the parties hereto.

22. THIRD PARTIES. The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

23. ENTIRE AGREEMENT. This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings relating hereto.

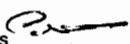
Initials 
Date 6/15/13

EXHIBIT A

SCOPE OF SERVICES

In exchange for receiving grant funds in the amount of \$225,000 from the New Hampshire Public Utilities Commission (PUC), Fiske Hydro Inc. (Fiske, or Grantee) agrees to increase the capacity of the hydroelectric dam located on the Ashuelot River at 15 Main Street, Hinsdale, NH from 160 kW to 535 kW. Specifically, Fiske agrees to:

1. Rebuild and install two turbines and two rebuilt induction generators and the associated electrical interconnections.
2. Provide the PUC with reports as specified below in the section regarding "Deliverables."
3. Submit an application to the PUC for the hydroelectric dam's incremental electrical capacity to become eligible to produce renewable energy certificates (RECs).
4. Market the RECs to electricity providers in New Hampshire for compliance with the state's renewable portfolio standard law, RSA 362-F.

Except as otherwise provided in this contract, the requirements set forth in the PUC's Request for Proposals dated May 6, 2013 and Grantee's Proposal dated June 4, 2013, are incorporated herein by reference as further defining the services to be rendered.

DELIVERABLES

The Grantee agrees to prepare and submit progress reports to the PUC, in a form and manner prescribed by the PUC. The first report will cover activities related to project design, development and construction up through June 30, 2014 with the first report due August 1, 2014. The second report will cover the period from July 1, 2014 through December 31, 2014 with the report due February 1, 2015. The third report will cover the period from January 1, 2015 through June 30, 2015 with the report due on August 1, 2015. All reports thereafter will be due on February 1st after the end of the preceding calendar year continuing throughout the life of the project, or at minimum ten (10) years. Any activities or benefits that occurred as a result of the grant not included in the scope of services should also be noted. All reports submitted after the installation and operation of the turbines and generators will include the following:

1. The amount of energy produced (in kilowatt-hours generated) in the preceding calendar year;
2. The amount of RECs produced (in megawatt-hours) in the preceding calendar year; and
3. The amount of RECs sold (in megawatt-hours) in the preceding calendar year.

Grantee Initials PuH
Date 10/27/12
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EXHIBIT B

GRANT AMOUNT, TERMS AND METHODS OF PAYMENT

1. This grant agreement commences upon approval by Governor and Council and concludes on December 31, 2015.
2. In consideration of the satisfactory performance of the obligations described in Exhibit A as determined by the State, the State agrees to pay Fiske Hydro, Inc. an amount not to exceed \$225,000.
3. Grantee may invoice the PUC as obligations described in Exhibit A have been met but not to exceed once a month. An amount of \$5,000 shall be retained by the PUC until the project begins operation. Grantee is responsible for any expenses incurred that exceed the total grant amount.
4. Each invoice shall provide a detailed listing of expenses incurred. The basis for the invoices generated to the PUC shall reflect reimbursable transactions. Grantee will document expense transactions with appropriate back up, including, but not limited to, receipts, invoices, bills and other similar documents for all project partners, contractors and subcontractors. This includes expenses incurred by sub-contractors employed on construction projects funded through the grant. At a minimum, receipts must be provided documenting labor cost, labor overhead, material cost, material overhead, and capital expenditures for all partners, contractors and subcontractors.
5. Invoices will be reviewed for compliance with the scope of services set forth in Exhibit A and approved by the Director of the Sustainable Energy Division or his designee.
6. Grantee agrees to provide economic data, to the extent possible, for activity performed during the project and after completion of the project. Such data shall include the total jobs created from the project.
7. The State agrees to make payment to the Grantee within 30 days after the approval of invoices filed in compliance with this Exhibit and the grant agreement General Provisions.
8. All obligations of the State, including the continuance of any payments, are contingent on the availability of funds derived from the Renewable Energy Fund pursuant to RSA 362-F:10.

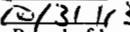
Grantee Initials 
Date 
Page 1 of 1

EXHIBIT C

SPECIAL PROVISIONS

1. In lieu of the insurance requirements set forth in Paragraph 17.1.2 of the General Provisions, the Commission will accept comprehensive general liability insurance in the following amounts:

\$1,000,000 for each occurrence
\$1,000,000 for damage to rented premises (each occurrence)
\$10,000 for medical expenses (for any one person)
\$1,000,000 for personal and advertising injury
\$2,000,000 for general aggregate
\$1,000,000 for product liability/completed operations in aggregate
\$2,000,000 in excess/umbrella liability for each occurrence and in aggregate

State of New Hampshire Department of State

CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that FISKE HYDRO, INC. is a New Hampshire corporation duly incorporated under the laws of the State of New Hampshire on April 4, 1991. I further certify that all fees and annual reports required by the Secretary of State's office have been received and that articles of dissolution have not been filed.

In TESTIMONY WHEREOF, I hereto
set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 29th day of October, A.D. 2013



A handwritten signature in black ink, appearing to read "William M. Gardner".

William M. Gardner
Secretary of State

FISKE HYDRO, INC.

CONSENT TO ACTION BY DIRECTORS WITHOUT MEETING

The undersigned, being all of the directors of **Fiske Hydro, Inc.**, hereby consent and direct that the following action be taken by the corporation without a meeting of directors, pursuant to the provisions of New Hampshire RSA 293-A:8.21:

RESOLVED: The corporation shall take all action necessary or advisable to acquire the grant from the New Hampshire Public Utilities Commission in the amount of \$225,000, in order to fund the increase in production of renewable energy from the corporation's hydroelectric site in Hinsdale, New Hampshire (the "Grant").

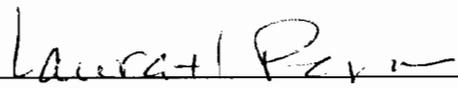
FURTHER RESOLVED: The corporation's president, Cameron Macleod, shall take all action and execute all agreements and documents necessary or advisable to complete acquisition of the Grant and to receive the Grant funds on the corporation's behalf.

Date: 10/31, 2013



Cameron Macleod

Date: 10/31, 2013



Laura Pepper

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

10/25/2013

PRODUCER Energy Insurance and Bonds PO Box 1028 Bountiful, UT 84011 (801)298-5321		THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.	
INSURED Fiske Hydro, Inc. 47 Warwick Rd Orange, MA 01364		INSURERS AFFORDING COVERAGE	NAIC #
		INSURER A: Federal Insurance Co.	
		INSURER B:	
		INSURER C:	
		INSURER D:	
		INSURER E:	

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	ADD'L INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
A	x	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR \$2,500 Deduct GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC	3588 42 31	06/02/13	06/02/14	EACH OCCURRENCE	\$ 1,000,000
		DAMAGE TO RENTED PREMISES (Ea occurrence)				\$ 1,000,000	
						MED EXP (Any one person)	\$ 10,000
						PERSONAL & ADV INJURY	\$ 1,000,000
						GENERAL AGGREGATE	\$ 2,000,000
						PRODUCTS - COMP/OP AGG	\$ 1,000,000
A	x	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALLOWED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS	7987 01 64	06/02/13	06/2/14	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
		BODILY INJURY (Per person)				\$	
		BODILY INJURY (Per accident)				\$	
		PROPERTY DAMAGE (Per accident)				\$	
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT	\$
						OTHER THAN AUTO ONLY: EAACC	\$
						AGG	\$
A	x	EXCESS/UMBRELLA LIABILITY <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE DEDUCTIBLE RETENTION \$	7355 30 45	06/02/13	06/02/14	EACH OCCURRENCE	\$ 2,000,000
		AGGREGATE				\$ 2,000,000	
							\$
							\$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below				WC STATUTORY LIMITS	OTHER
						E.L. EACH ACCIDENT	\$
						E.L. DISEASE - EA EMPLOYEE	\$
						E.L. DISEASE - POLICY LIMIT	\$
		OTHER					

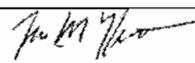
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

Coverage applies at hydroelectric generating plant on the Ashuelot River north of Hinsdale NH.

Certificate holder is an additional insured as far as its interests may appear.

CERTIFICATE HOLDER

CANCELLATION

State of New Hampshire Public Utilities Commission 21 S Fruit St. Suite 10 Concord, NH 03301-2429	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>30</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE 
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Cameron MacLeod
Fiske Hydro Inc.
47 Warwick Rd.
Orange, Ma.
01364

October 31, 2013

Re: Worker's Compensation - NH PUC Energy Project: Fiske Hydro Inc.

To Whom It May Concern:

This letter is to illustrate Fiske Hydro Inc. a New Hampshire corporation's current status regarding Workman's Compensation. Fiske Hydro Inc. and the principal partners do not currently carry Workman's Compensation Insurance. The Board has elected to exclude all Principle partners, as provided under the RSA 281-A:18-a from this form of insurance coverage. Fiske Hydro Inc. does not currently have any employees and therefore does not have a necessity to carry Workman's Compensation coverage for any other individuals.

Fiske Hydro Inc. will require all sub-contractors that pertain to the Energy Project named in the Grant for the upgrade of our facility at Hinsdale New Hampshire to carry Workman's Compensation coverage in accordance with RSA 281 - A.

Thank You,



Cameron MacLeod
President - Fiske Hydro Inc.