

CHAIRMAN  
Martin P. Honigberg

COMMISSIONER  
Robert R. Scott

EXECUTIVE DIRECTOR  
Debra A. Howland

STATE OF NEW HAMPSHIRE



**PUBLIC UTILITIES COMMISSION**  
21 S. Fruit St., Suite 10  
Concord, N.H. 03301-2429

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Website:  
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July 8, 2015

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 \$997,500 to ACE - Manchester Solar LLC, Vendor #266975, to install, own and operate a solar photovoltaic electric generation system of 1,200 kilowatts (DC) / 1,000 kilowatts (AC) in capacity on the closed landfill property located in Manchester, New Hampshire, from the date of Governor and Council approval through December 31, 2016 Funding is 100% Renewable Energy Fund (REF), a non-lapsing special fund continually appropriated to the Commission pursuant to RSA 362-F:10.

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

	FY2016	Total
010-081-54540000-073-500579 Grants to Institutions – State	\$997,500.00	\$997,500.00

**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. On August 21, 2014, the Commission issued a Request for Proposals (RFP) pursuant to RSA 362-F:10 XI that requires the Commission to issue, on an annual basis, an RFP for renewable energy projects in the commercial and industrial sectors funded by grants from the REF

The Commission received twenty-seven proposals requesting a total of \$18 million in funds in response to the RFP. ACE - Manchester Solar LLC and six others have been selected to receive a total of \$3,254,699 in this funding round. Attachment A provides additional information on the grant review and award process.

Attachment B provides a table with project details of all contracts in this round of grant awards. Attachment C provides additional details about the Manchester Landfill Solar project.

With these funds, ACE - Manchester Solar, LLC will install, own and operate a 1,200 kilowatt (DC) / 1,000 kilowatt (AC) solar photovoltaic system on the City of Manchester's closed landfill site located in Manchester, New Hampshire. ACE – Manchester Solar LLC will negotiate a power purchase agreement (PPA) with the City of Manchester which will provide an estimated 1,386,000 kilowatt-hours of electricity annually for the benefit of the City of Manchester.

This project will save the City of Manchester money on electricity over the term of the PPA and the life of the system and will produce an estimated 1,386 Class II Renewable Energy Credits (RECs). The deployment of a solar photovoltaic electric generating system at a closed landfill using this type of PPA will demonstrate the viability of similar projects in other New Hampshire communities.

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,



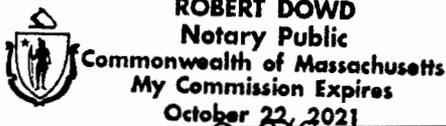
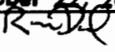
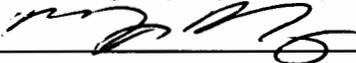
Martin P. Honigberg  
Chairman

Attachments:  
Agreement with Exhibits  
Attachments A, B, C

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

GENERAL PROVISIONS

1. Identification and Definitions.

<b>1.1. State Agency Name</b> Public Utilities Commission		<b>1.2. State Agency Address</b> 21 South Fruit St, Concord, NH 03301	
<b>1.3. Grantee Name</b> ACE-Manchester Solar, LLC		<b>1.4. Grantee Address</b> 360 Merrimack St, Lawrence, MA 01843	
<b>1.5. Effective Date</b> 07/22/2015	<b>1.6. Completion Date</b> 12/31/2016	<b>1.7. Audit Date</b> N/A	<b>1.8. Grant Limitation</b> \$997,500.00
<b>1.9. Grant Officer for State Agency</b> Karen Cramton		<b>1.10. State Agency Telephone No.</b> (603) 271-2431	
<b>1.11. Grantee Signature</b> 		<b>1.12. Name &amp; Title of Grantee Signor</b> ARTHUR HENNESSEY SECRETARY	
<b>1.13. Acknowledgment:</b> State of <u>Massachusetts</u> , County of <u>Middlesex</u> , on <u>6/30/2015</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 he executed this document in the capacity indicated in block 1.12.			
<b>1.13.1 Signature of Notary Public or Justice of the Peace</b> (Seal) 		 ROBERT DOWD Notary Public Commonwealth of Massachusetts My Commission Expires October 23, 2021 	
<b>1.13.2. Name and Title of Notary Public or Justice of the Peace</b> Robert Dowd Notary Public			
<b>1.14. State Agency Signature(s)</b> 		<b>1.15. Name &amp; Title of State Agency Signor(s)</b> Martin P. Honigberg, Chairman	
<b>1.16. Approval by Attorney General (Form, Substance and Execution)</b> By:  Assistant Attorney General, On: <u>7/1/2015</u>			
<b>1.17. Approval by the Governor and Council</b>  On: <u>  /  /  </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   
Date July 30, 2015

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 CEH  
Date July 15, 2015

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 CAW  
Date June 30, 2015

**EXHIBIT A**  
**SCOPE OF SERVICES**

In exchange for receiving grant funds in an amount not to exceed \$997,500 from the New Hampshire Public Utilities Commission (PUC), ACE-Manchester Solar, LLC (Grantee) agrees to install and operate a 1,000 kilowatt (AC) solar photovoltaic system at the City of Manchester’s closed landfill site. Specifically, Grantee agrees to:

1. Install and operate a 1,000 kilowatt (AC) solar photovoltaic system at the closed City of Manchester’s landfill site located on Dunbarton Road in Manchester, New Hampshire, as described in the proposal submitted to the PUC in response to RFP 2014-003 and in supplemental information provided by the Grantee to the PUC on December 8, 2014.
2. Maintain the system and system components as recommended by the developer, manufacturer and engineering specifications.
3. Provide the PUC with reports and status updates as specified below in the section regarding “Deliverables.”
4. Submit a complete application to the New Hampshire PUC for certification of the output of the 1,000 kilowatt (AC) solar photovoltaic system to produce New Hampshire Class II renewable energy certificates (RECs).
5. Market the Class II RECs to electricity providers in New Hampshire for compliance with the state’s renewable portfolio standard law, RSA 362-F.
6. Acknowledge the Renewable Energy Fund as a source of funds used for the project in any literature, press release, or public discussion of the project.

Except as otherwise provided in this contract, the requirements set forth in the PUC’s Request for Proposals dated August 21, 2014, Grantee’s Proposal dated September 17, 2014, and Grantee’s supplemental submission dated December 8, 2014, are incorporated herein by reference as further defining the scope of services to be rendered by Grantee.

**DELIVERABLES**

The Grantee agrees to prepare and submit progress reports to the PUC, in a form and manner prescribed by the PUC, and to participate in monthly status update meetings or conference calls prior to the project completion date.

	Reporting Period	Due Date	
Report #1	Through 12/31/2015	2/1/2016	Project progress, development & construction, significant accomplishments.
Report #2	1/1/2016 – 6/30/2016	8/1/2016	Same as above.
Report #3	7/1/2016 – 12/31/2016	2/1/2017	Same as above.
Annual Report	Calendar Years 2017 +	2/1/yyyy	Use annual report template to report production results and accomplishments.

Grantee Initials ASJ  
Date 5/1/15 30th, 2015  
Page 1 of 2

All written reports submitted after the installation and operation of the solar photovoltaic system will include the following:

1. The quantity of electric energy produced (in kilowatt-hours generated) during the preceding calendar year;
2. The number of RECs produced during the preceding calendar year; and
3. The number of RECs sold during the preceding calendar year.

Grantee Initials CAJ  
Date June 30th, 2015  
Page 2 of 2

**EXHIBIT B**

**GRANT AMOUNT, TERMS AND METHODS OF PAYMENT**

1. This grant agreement commences upon approval by Governor and Executive Council and concludes on December 31, 2016.
2. In consideration of the satisfactory performance of the obligations described in Exhibit A as determined by the State, the State agrees to pay an amount not to exceed \$997,500 to ACE-Manchester Solar, LLC (Grantee), pursuant to the terms and conditions specified in this Exhibit B.
3. Grantee shall not be paid any grant funds under the grant agreement unless and until all of the following have occurred by the target dates specified:

Approval of project, lease agreement, and power purchase agreement between the Grantee and City of Manchester with terms beneficial to City of Manchester by all necessary action of City of Manchester	November 30, 2015
Receipt of all federal, state, and local permits, licenses, consents, and approvals required for construction, installation and operation of the project	April 30, 2016
Close of project construction financing and notice to proceed	June 30, 2016

Grantee shall use reasonable best efforts to achieve the milestones and targets in the table above.

4. Grantee's reimbursement requests shall cover only the costs of materials and equipment delivered to the project site and incorporated into or to be incorporated into the project and only labor costs directly related to the design, construction and installation of the project. Grantee's reimbursement requests shall not include the costs of any deposits or prepayments for equipment or materials ordered or procured for the project unless and until such equipment and materials are delivered to the project site and incorporated into or for incorporation into the project.
5. Grantee may submit reimbursement requests to the PUC, with full supporting documentation, as obligations described in Exhibit A have been met and subject to the conditions stated in paragraphs 3 and 4 above. Reimbursement requests shall be submitted not more frequently than once per month. The amount of \$100,000 will be retained until the project is complete and shall be paid to Grantee only when each of the following has occurred:
  - (i) the project has been fully constructed and installed,
  - (ii) the project has been successfully interconnected with the electric distribution system,
  - (iii) the project has commenced commercial operation, and
  - (iv) Grantee has submitted a complete application to the PUC for certification of eligibility of the project to produce Class II RECs.

Grantee Initials ACE  
Date Sept 30th, 2015  
Page 1 of 2

Grantee shall be responsible for any project expenses incurred that exceed the total grant amount or are not eligible for reimbursement under this Exhibit B.

6. Each reimbursement request shall provide a detailed listing of project expenses incurred with supporting documentation. Grantee shall document all project expenditures for which reimbursement is requested with appropriate back-up documentation, including, but not limited to, receipts, invoices, bills, and other similar documents for all vendors, contractors, and subcontractors. This includes expenses incurred by subcontractors employed on construction projects funded through the grant. At a minimum, receipts must be provided documenting labor cost, equipment cost, material cost, site work, engineering and permitting fees, and capital expenditures for all vendors, contractors and subcontractors.
7. Reimbursement requests shall be reviewed for compliance with the scope of services set forth in Exhibit A, and the reimbursement terms and conditions of this Exhibit B, and approved by the Director of the Sustainable Energy Division or his or her designee.
8. Grantee agrees to provide economic data, to the extent possible, for activity performed during construction and operation of the project and after completion of the project. Such data shall include the total jobs created as a result of the development and operation of the project.
9. The State agrees to make payment to the Grantee within 30 days after the approval of reimbursement requests submitted in compliance with this Exhibit B and the grant agreement General Provisions.
10. All obligations of the State under the grant agreement, including the continuance of any payments, are contingent on the availability of funds derived from the Renewable Energy Fund established and existing pursuant to RSA 362-F:10.

Grantee Initials                       
Date                       
Page 2 of 2

**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  
\$ 100,000 for damage to rented premises (each occurrence)  
\$ 10,000 for medical expenses (any one person)  
\$ 1,000,000 for personal and advertising injury  
\$ 2,000,000 for general aggregate  
\$ 2,000,000 for products liability/completed operations in aggregate  
\$ 1,000,000 automobile liability, combined single limit (each accident)  
\$10,000,000 umbrella liability, each occurrence  
\$10,000,000 umbrella liability, in aggregate

Grantee Initials *[Signature]*  
Date *June 30th, 2015*  
Page 1 of 1



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
6/5/2015

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Cleary Insurance Inc 226 Causeway Street  Boston MA 02114-2155	CONTACT NAME: John Bernardin	
	PHONE (A/C No. Ext): (617) 723-0700 FAX (A/C No.): (617) 723-7275 E-MAIL ADDRESS: jbernardin@clearyinsurance.com	
INSURED American Capital Energy, Inc. 1001 Pawtucket Blvd. Suite 278 Lowell MA 01854	INSURER(S) AFFORDING COVERAGE	NAIC #
	INSURER A: Westchester Fire Insurance Co.	21121
	INSURER B: ACE American Insurance Co.	22667
	INSURER C: ACE Property and Casualty	20699
	INSURER D: Underwriters at Lloyds, London	
	INSURER E: INSURER F:	

COVERAGES CERTIFICATE NUMBER: 2015-16 GL w/E&O REVISION NUMBER:

THIS IS TO CERTIFY THAT 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. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WYVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY			PMG G24921517	4/15/2015	4/15/2016	EACH OCCURRENCE \$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPIOP AGG \$ 2,000,000
B	AUTOMOBILE LIABILITY			PMU H08528287	4/15/2015	4/15/2016	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000
	<input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS	<input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS					BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
C	UMBRELLA LIAB			M00571015	4/15/2015	4/15/2016	EACH OCCURRENCE \$ 10,000,000
	<input checked="" type="checkbox"/> EXCESS LIAB	<input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE					AGGREGATE \$ 10,000,000
	DED <input checked="" type="checkbox"/> RETENTION \$ 10,000						
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			NWC C47025266	4/15/2015	4/15/2016	<input checked="" type="checkbox"/> WC STATUTORY LIMITS
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	Y/N	N/A				E.L. EACH ACCIDENT \$ 1,000,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
D	Professional Liability / Pollution Liability			ANE1406158.14	12/16/2014	12/16/2015	Each Claim \$5,000,000 Aggregate \$5,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
Named Insured includes: ACE-Manchester Solar, LLC.

**CERTIFICATE HOLDER****CANCELLATION**

New Hampshire Public Utilities Commission 21 S. Fruit Street Suite #10 Concord, NH 03301	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE  John Bernardin/JCB

## Additional Named Insureds

### Other Named Insureds

AC (Solar) NY, Inc.

ACE Financial, LLC

ACE of Cape Cod Solar I, LLC

ACE of Cape Cod Solar II, LLC

ACE of Cape Cod Solar III, LLC

ACE of Cape Cod Solar IV, LLC

ACE of Cape Cod Solar V, LLC

ACE of Cape Cod Solar VI, LLC

ACE-Dennis Solar, LLC

ACE-Duxbury Solar, LLC

ACE-Vineyard Solar I, LLC

ACE-Vineyard Solar II, LLC

ACE-Vineyard Solar III, LLC

ACE-Vineyard Solar IV, LLC

American Capital Energy-BDD Solar, LLC

American Capital Energy-Sacramento Solar, LLC

American Capital Energy-Searchlight Solar, LLC

American Capital Energy-Vineland Solar, LLC

Charlotte Solar, LLC

ICE Solar I, LLC

Nevada Capital Energy, LLC

Searchlight Partners, LLC

ACE-Manchester Solar, LLC

# 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 ACE-Manchester Solar, LLC a(n) Delaware limited liability company registered to do business in New Hampshire on June 17, 2015. I further certify that it is in good standing as far as this office is concerned, having paid the fees required by law.



In TESTIMONY WHEREOF, I hereto set my hand and cause to be affixed the Seal of the State of New Hampshire, this 17<sup>th</sup> day of June, A.D. 2015

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

William M. Gardner  
Secretary of State

**BOARD RESOLUTION OF ACE-Manchester Solar, LLC**

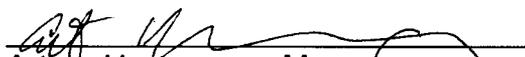
RESOLVED, that Thomas Hunton is elected to the Office of President and Arthur Hennessey to the Office of Secretary of the Company, to serve until their successor(s) shall be duly elected, unless he resigns, is removed from office or is otherwise disqualified from serving as an officer of the Company, each to take his respective office immediately upon this election;

RESOLVED FURTHER, that the Officers of the Company are, and each acting alone is, hereby authorized, empowered and directed to seek and obtain grants and other sources of funding, including a grant to be obtained from the State of New Hampshire renewable energy fund, and to execute any and all contracts, documents and certificates which are deemed necessary or advisable to carry out the purposes and intent of the Company in securing such grants and other funding; and

RESOLVED FURTHER, that any actions taken by such Officers prior to the date of the resolutions adopted hereby that are within the authority conferred hereby are ratified, confirmed and approved as the acts and deeds of the Company.

It is hereby certified by the undersigned that the foregoing resolutions were duly adopted by the Managers of the Company on this 30<sup>th</sup> day of June, 2015, in accordance with the Operating Agreement of ACE-Manchester Solar, LLC, and the by-laws governing the Company, and that the said resolutions have been duly recorded in the Minute Book and remain in full force and effect as of such date.

  
Thomas Hunton, Manager

  
Arthur Hennessey, Manager

## ATTACHMENT A – 2014 GRANT REVIEW PROCESS

The PUC issued a Request for Proposals (RFP) on August 21, 2014 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. The 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 (EESE Board), thirty regular attendees at EESE Board meetings, 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 it was advertised in the New Hampshire Union Leader on August 25, 26, and 27, 2014. All responses were due by September 19, 2014. The Commission received 27 proposals requesting a total of \$18 million in grant funds for projects with a combined estimated project value of \$60 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), Stephen Eckberg (PUC Sustainable Energy Division), and Elizabeth Nixon (PUC Sustainable Energy Division)<sup>1</sup>. The second tier review team consisted of Public Utilities Commissioners, Chairman Martin Honigberg, and Commissioner Robert Scott.

The initial review team scored all proposals using the scoring criteria set forth in the RFP and those requirements set forth in NH Code of Administrative Rules Puc 2508.02 (b) and (c)<sup>2</sup>. The team scored all proposals using the pre-published scoring criteria developing a score for each from 0-120 points. Following the initial scoring, the team interviewed seven (7) applicants. The review team assigned values for the factors outlined in the RFP which resulted in the final scores and proposal ranks.

The initial review team met with the Commissioners to brief them on the committee's recommendations. The Commissioners were provided with project descriptions for those projects recommended for funding and had an opportunity to ask questions of members of the initial review team. The Commissioners approved the review team's recommendations to award grant funds for seven (7) renewable energy projects totaling \$3,179,699.

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<sup>1</sup> Oversight was provided by Karen Cramton, new Director of the PUC's Sustainable Energy Division beginning January, 7, 2015.

<sup>2</sup> The RFP as issued referenced PUC 2507.03 (b) and (c). Those administrative rules were updated in December 2014, and the new correct reference is to Puc 2508.02 (b) and (c).

Attachment B

Proposed Renewable Energy Project Competitive Grant Awards 2014-2015 RFP							
	Town/City	Technology (Capacity)	Total Project Costs	Proposed Grant Funding	Annual Renewable Energy Credits & Type	Cost Effectiveness (Grant \$ / REC over 10 years)	Contract End Date
Steels Pond Hydro, Inc.	Antrim	Hydro (600 kW)	\$243,600	\$187,000	2,066 Class IV	\$9.05	6/30/2016
Milton Town Solar LLC	Milton	Solar PV (993.55 kW <sub>DC</sub> as awarded)	\$2,709,566 (as awarded)	\$580,757 (as awarded)	1,259 Class II (as awarded)	\$46.13 (as awarded)	6/30/2016
		(853 kW <sub>DC</sub> as proposed)	\$2,323,027 (as proposed)	\$610,000 (as proposed)	1,254 Class II (as proposed)	\$48.65 (as proposed)	
Bedford Town Library	Bedford	Geothermal (65 tons ~780,000 Btu/hr or 228 kW)	\$888,842	\$387,842	686 Class I Thermal (as awarded)	\$56.55 (as awarded)	12/31/2016
					693 Class I Thermal (as proposed)	\$55.97 (as proposed)	
Strafford School SAU 44	Strafford	Biomass Thermal (1 MMBtu/hr or ~300 kW)	\$437,800	\$150,000	773 Class I Thermal	\$19.40	12/31/2016
Revision Energy - Town of Durham	Durham	Solar PV (640 kW <sub>DC</sub> )	\$2,100,000	\$501,600	809 Class II (as awarded)	\$61.98 (as awarded)	6/30/2016
					654 Class II (as proposed)	\$76.74 (as proposed)	
Manchester Landfill Solar Project	Manchester	Solar PV (1,200 kW <sub>DC</sub> )	\$3,990,000	\$997,500 (as awarded) \$1,100,000 (as proposed)	1,386 Class II	\$71.97 (as awarded) \$79.37 (as proposed)	12/31/2016
					619 Class II	\$72.68	12/31/2016
Large Solar Project <i>Withdrawn</i>	New Hampshire	Solar PV (1,175 kW)	\$3,100,000	\$375,000	1,315 Class II	\$28.51	12/31/2016
<b>TOTAL as awarded Excluding Withdrawn</b>			\$12,185,808	\$3,254,699			

\*Project to remain confidential until prepared for presentation to Governor and Council

## Attachment C Manchester Landfill Solar Electric Project Facts and Figures

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This project developer will install a one megawatt solar electric system on a closed landfill site in Manchester. This site was previously used for landfill gas fueled electric generation. Closed landfill sites can be excellent sites for PV development as these sites are generally sunny and have extremely limited use. This commercial scale photovoltaic system will provide immediate cost savings benefits to the municipality.

The benefits to NH tax payers is direct as the electricity generated will be sold to the municipality at a rate below retail electric rates. PILOT payments for assets on the landfill will also be made to the municipality.

### Technical Specifications:

Nameplate Rating: 1,200 kW<sub>DC</sub> (1,000 kW<sub>AC</sub>) Photovoltaic System

**Grant Effectiveness (as proposed):<sup>1</sup>** \$79.37/REC  
(as awarded) : \$71.97/REC

### Funding Analysis:

Total Project Cost: \$3,990,000  
Leveraged Funds: \$2,992,500  
Grant Amount: \$997,500 (approximately 25% of total project cost)  
Payback Period:<sup>2</sup> 27.3 years (based on Total Project Cost and Generation Revenue)  
20.4 years (based on Leveraged Funds and Generation Revenue)

### Financial and Environmental Benefits:

Energy Generation: 1,386,000 kilowatt hours per year  
Generation Revenue: \$146,361 per year  
Cost Savings: per kWh savings for Manchester as in PPA with developer  
Life Expectancy: 25+ years (10 year inverter warranty, 25 year panel warranty)  
CO<sub>2</sub> Avoided: 498 tons/year

### Renewable Portfolio Standard RSA 362-F:1 Criteria:

- Generates 1,386 Class II renewable energy certificates (RECs) per year
- Supports fuel diversity
- Keeps energy dollars in state
- Reduces the amount of greenhouse gases, nitrogen oxides and particulate matter emissions thereby improving air quality and public health
- Reduces energy costs for the town and provides revenue to the municipality in the form of PILOT payments
- Direct jobs during construction; employing local firms and contractors

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<sup>1</sup> The PUC used the amount of the grant for the number of RECs created over 10 years of energy production as a key criterion in choosing grantees.

<sup>2</sup> Simple payback calculated based only on total project costs (and leveraged funds) and fuel savings or generation revenue for ease of comparison among all the projects. PSNH electricity supply rate = \$0.1056/kWh as of 6/30/2015.