

Minutes of the  
Delaware Sustainable Energy Utility Meeting of the Oversight Board  
Legislative Hall – Senate Caucus Room  
411 Legislative Avenue  
Dover, DE 19901  
February 9, 2012 at 9:00 AM

**I. Welcome**

Board Co-Chair Senator Harris B. McDowell III called the meeting to order at 9:00 AM. Board members present were Dr. John Byrne, Dr. Charles Wagner, Mr. Roger Jones, Secretary Collin O'Mara, Mr. Michael Sheehy, and Mr. Shawn Finnigan.

Others present were Mr. Anthony DePrima, DE SEU, Mr. Frank Murphy, and Mr. Kenneth Becker.

Senator McDowell welcomed the members of the public who were in attendance.

**II.a. Action Items – Payment to Auction Review Team (Becker Financial, BDO, Drinker-Biddle) – Review and Recommendations on SCREC Agreement and Procurement RFP**

The Auction Review Team was charged by the Board with providing advice to the SEU about the establishment of the SEU- managed SREC (Solar Renewable Energy Credit) market in Delaware, and its possible implications for the SEU. The Auction Review Team completed its work and provided an extensive written report to the Board, which had been reviewed and discussed at a prior Board meeting. Mr. Frank Murphy presented three (3) invoices to the Board for consideration and approval for the work performed by the Auction Review Team: 1) Becker Capital and Finance in the amount of \$9,000 – for financial advisory and consulting work done for the assessment of the SREC Program Agreement, the SREC Auction Procurement RFP, and the Transfer Agreement; 2) BDO in the amount of \$6,000 – for consulting services with regards to the Solar Renewable Energy Credit Program and SEU Review of Agreements; and 3) Drinker Biddle & Reath in the amount of \$11,494 – for professional services rendered through December 21, 2011 for legal advice and contract drafting for the Auction Review Team. Under an agreement between Delmarva Power and the SEU, Delmarva Power is obligated to pay the invoices for the work of the Auction Review Team for its work on the proposed SREC market pilot program. If approved, the invoices will be forwarded to Delmarva Power for payment.

Mr. Sheehy moved to approve the above invoices, seconded by Mr. Finnigan and unanimously carried.

**II.b. Consideration of Statement – F. Murphy Professional Services**

Mr. Sheehy moved to authorize payment of invoice for services rendered through December 21, 2011, seconded by Dr. Byrne and unanimously carried.

**II.c. Budget for General Liability Insurance – Recommendation to Establish a Line Item for General Liability Insurance in the DE Sustainable Energy Utility's Budget**

Mr. DePrima explained now that the Delaware Sustainable Energy Utility (DE SEU) office is fully operational and is beginning to operate programs, it is important to obtain the necessary general liability insurance; however, this type of coverage was not included in the original operation budget for the DE SEU. Staff is currently seeking competitive quotes and requested members of the board to amend the budget in the amount of \$4,600 for general liability insurance.

Dr. Byrne moved to amend the budget as requested, seconded by Mr. Sheehy and unanimously carried.

**III.a. Status Reports – SREC Auction Pilot Program and Contract with SRECTrade (Procurement Agent) and DPL**

Dr. Byrne reported to the Board on the Pilot Program and indicated that the final preparations to the contract will be completed soon. Both Dr. Byrne and Senator McDowell praised all involved with the process that had worked diligently and efficiently.

**III.b. Status Report – Activities of Becker Capital and Finance Under its Contract with the SEU**

Mr. Becker informed members that his activities include 1) working closely with Mr. DePrima on the external accounts and controls for the DE SEU; 2) working with BDO on reconciliation and review accounting matters; 3) has been reaching out to both national and local banks in regards to creating lending programs for residential and commercial and industrial sectors; 4) continues to work on the SREC trade and DNREC contracts; and 5) has been working with the Monitoring and Verification Implementation Committee (M&V Committee), as well as beginning the data collecting process.

**III.c.i. Executive Director’s Budget Report**

Mr. DePrima presented January’s Budget Report to the members of the board. There were no questions from board members.

**III.c.ii. Executive Directors Activity Report**

Mr. DePrima presented January’s Activity Report to the members of the board. Mr. DePrima informed that the DE SEU office located 109 South State Street is up and fully functional. He indicated that he has been approached by several businesses and organizations that are interested in partnering with the DE SEU. Additionally, several entities have requested the DE SEU to either sponsor or participate in upcoming venues, such as the Green and Healthy Living. Mr. DePrima stated that currently there is no budget for marketing and requested guidance from the board as to how to proceed with these types of requests in the future.

Senator McDowell requested that Mr. DePrima provide a list of possible events/activities so that a budget could be brought forth at a later date.

**IV. New Business/Old Business**

There were no New Business/Old Business items.

**V. Public Comment**

The Board heard public comment and responded to questions.

**VI. Adjourn**

Mr. Sheehy moved to adjourn, seconded by Dr. Byrne and unanimously carried. Meeting adjourned at 10:00 A.M.