

GREENHOUSE GAS EMISSIONS REDUCTION FUND
Quarterly Progress Report Form

The fourth quarter grant report for those who received contract approval on September 23rd, 2009 is December 31, 2010.

Instructions:

- *Please refer to Exhibits A & B of your contract.*
- *Exhibit A outlines the tasks that you agreed to complete. **Your report should explain the work done on each task to date and the percentage of completion.***
- *Exhibit B refers to your payment schedule. Invoices will not be processed without supporting documentation on hours worked. Payment will only be made on work that relates to the contract.*
- *Please submit the report electronically in a Word format. This will allow us to cut & paste for program summaries. Attachments and supporting documents can be provided in hard copy, but pdf versions, where appropriate, are greatly appreciated.*

1. Program Title (as displayed in your proposal)

Municipal Energy Reduction Fund (MERF)

2. Program Type (as listed in your proposal)

Revolving Loan Fund for efficiency related investments

3. Summary of work completed during this reporting period January 1, 2011 through March 31, 2011.

- *Provide a summary of activities relevant to this grant using Exhibit A of your contract as an outline.*
- *For each task, please provide an estimate of the percentage of work completed,*
- *Discuss any benefit your activities may have had for low income residents.*
- *Note any problems or delays.*
- *Note any deviation from the work-plan. If you have a deviation from the plan, you should contact us before proceeding.*

Marketing events:

- On 2/16/11 CDFA attended a Build Green NH event aimed at multifamily housing professionals, hosted by Concord Housing Authority. The purpose of our attendance was to market the program to public housing authorities in NH. Initiated by discussion with Berlin Housing Authority, PUC approved CDFA using program funds to lend to public housing authorities, due to their quasi-municipal status.
- Staff worked with officials and volunteers from the following Towns (outreach was performed individually via phone calls, e-mails, and site visits): Bedford, Berlin, Bow, Concord, Keene, Peterborough, Portsmouth, Richmond, Rindge, Swanzey, Warner, and more. These communities were targeted as potential applicants that would allow CDFA to reach 100% obligation.

Staff presented funding recommendations for the Manchester, Gilmanton and Sandwich project to the loan committee during the first quarter of 2011. Manchester was approved for \$400,000, Gilmanton for \$56,585, and Sandwich for \$27,425. Staff closed the loan to Dover on February 7th, 2011. As described in the next reporting section, loan funds were not disbursed at closing. Closing dates for Manchester and Sandwich are being tentatively scheduled for May 2011. All necessary documents will be submitted to Carbon Solutions New England upon loan closing.

4. Summarize work to be completed next quarter: April 1, 2011 – June 30, 2011.

Staff will close the Sandwich and Manchester, and potentially AVR RDD, loans during the second reporting quarter of 2011. If Gilmanton's loan is closed, it will not occur until at least early July. AVR RDD's pipeline project to serve the

Gorham Mill with blended natural/methane gas will depend upon the most recent potential purchaser, Patriarch Partners LLC., closing on their acquisition this summer. CDFA is awaiting the return of the signed commitment letter, which is due May 6, 2011. It is likely AVRDD will request an extension of this due date, in light of recent information regarding purchase of the Mill. As of April 26, 2011, Dover submitted the necessary documentation and CDFA has disbursed loan proceeds to Dover. As of April 26, 2011 CDFA has \$236,990 remaining in unobligated funds. CDFA is pursuing an amendment to Manchester award that will obligate these remaining funds.

5. Please document total hours worked and/or any new jobs created.

The total hours worked between January 1 and March 31 by CDFA staff on the Municipal Energy Reduction Fund was 248.75 hours.

6. Explain any obstacles encountered or any milestones not reached.

Staff will continue to monitor the Gilmanton and AVRDD projects progress. Gilmanton has been given a loan closing extension to July 15th, to allow for a special meeting to be held. If this project does not proceed, staff will work on re-obligating the \$56,585 that was approved for Gilmanton. Additionally, as described above, AVRDD's pipeline project is dependent upon the Mill's purchase by a prospective private equity buyer. Staff will continue to monitor the progression of this potential transaction, as related to the pipeline project. If the project is unable to use the loan funds, staff will work to re-obligate this \$400,000 in a timely manner.

7. If applicable, in a section labeled *Beyond the Contract* (or some other well defined title), please report other activities, partnerships, funding or other synergies that have occurred as a result of this funding.

Staff continues to be active participants in the Public Sector Work Group of the EESE Board.

8. If applicable, please include brochures, workshop announcements, or other materials developed to promote your grant activities. Attachments (and other documentation) are appreciated.

At this point in the program, staff did not conduct broad outreach. Individual outreach was conducted to the communities previously identified. These projects, especially in the case of town projects, have significant lead times and broad outreach would not be consistent with our need to obligate the funds by October 2011.

9. Budget vs. Actual Expenditures: (if you have included this with your invoicing, there is no need to repeat for the quarterly report.) *Using the budget you submitted for the final approved grant proposal, please add a column and provide actual expenditures as well as match dollars for this quarter. (Save this worksheet for future reporting as we will want to see your quarterly expenditures as the project continues.)*

Please see attached spreadsheet.