

THE STATE OF NEW HAMPSHIRE

CHAIRMAN
Thomas B. Getz

COMMISSIONER
Clifton C. Below

EXECUTIVE DIRECTOR
AND SECRETARY
Debra A. Howland



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

BD

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FAX No. 271-3878

TDD Access: Relay NH
1-800-735-2964

Website:
www.puc.nh.gov

G4C 7/15/09
Item# 32C
Approved ✓
Reg # 101382
Work ^{Object} ~~Unit~~ # 350498
81 PUC ✓

July 1, 2009

His Excellency, Governor John H. Lynch
and the Honorable Council
State House
Concord, NH 03301

REQUESTED ACTION

1. Authorize the Public Utilities Commission to award grant funds in the amount of \$2,000,000 to the Business Finance Authority of New Hampshire, Vendor #170393, to create a revolving loan fund for New Hampshire businesses, from Governor and Council approval through March 31, 2010. Funding is 100% Greenhouse Gas Emissions Reduction fund.
2. Further authorize the PUC to make an advance payment of \$1,000,000.00, 50% of the total grant award, upon Governor and Council approval.

Funding is available in account, Grants to Institutions – State, as follows:

02-81-81-811010-5453 Greenhouse Gas 125-O:23

FY 2010

010-081-5453-073-0579 Grants to Institutions \$2,000,000

EXPLANATION

The Public Utilities Commission (PUC) is charged with administering the Greenhouse Gas Emissions Reduction Fund (GHGERF) created by RSA 125-O:23 to support energy efficiency, conservation and demand response programs aimed at reducing greenhouse gas emissions generated within New Hampshire. On February 23, 2009, the PUC issued the first of a series of Requests for Proposals (RFP) for programs to be funded by

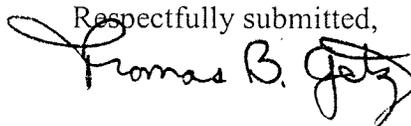
July 1, 2009
Page 2

GHGERF grants. In response to the February RFP, the Commission received 84 proposals requesting a total of more than \$50 million in grant funds. The Business Finance Authority proposal and eight others have been chosen for funding at this time. Attachment A provides additional information on the grant review and award process.

With these grant funds, the Business Finance Authority of New Hampshire (BFA) will establish a revolving loan fund to help businesses finance energy efficiency improvements, thereby lowering energy expenses and improving competitiveness. The program will have two different lending models, a low or no interest loan program for non-profit businesses and a lower interest program for for-profits. Loan repayments will be recycled and used to help additional businesses finance their energy improvements. The revolving loan fund will be a collaborative effort with the Department of Resource and Economic Development's Business Resource Center. The BDC will provide outreach and audits to businesses, while the BFA will do the lending. BFA is seeking a total of \$10 million to fully capitalize the loan fund and will likely request additional GHGERF funds in future funding rounds.

Funds currently available in the GHGERF account, consisting solely of proceeds from quarterly auctions of carbon emission allowances, are approximately \$6.7 million. The combined total of the nine awards for this round is \$5,363,742. Along with \$1.2 million transferred to the Stay Warm NH program administered by the Office of Energy and Planning in February, 2009 by legislative mandate, upon G&G approval of these nine awards, total grant expenditures to date will be \$6,563,742. A second round of grant awards is anticipated in the near future.

In the event that GHGERF funds become no longer available, General Funds will not be requested to support this program.

Respectfully submitted,


Thomas B. Getz
Chairman

ATTACHMENT A – GRANT REVIEW PROCESS

The PUC issued a Request for Proposals on February 23, 2009. The RFP was developed in consultation with the state’s Energy Efficiency and Sustainable Energy Board, created by the legislature in 2008 “to promote and coordinate energy efficiency, demand response, and sustainable energy programs in the state.”

The RFP was circulated electronically to a list of more than 300 individuals and organizations known to have an interest in energy policy and programs, including members of the Energy Efficiency and Sustainable Energy Board (EESE Board); posted on the PUC and Office of Energy and Planning websites; advertised in the Union Leader on February 28, April 1 and April 2; and announced via press release to major media outlets in the state.

The PUC formed a grant review committee to evaluate each of the 84 proposals that were submitted. The team consisted of four members of the PUC - Chairman Thomas Getz, Commissioners Clifton Below and Graham Morrison, and Jack Ruderman, Director, Sustainable Energy Division – plus Eric Steltzer of the Office of Energy and Planning, and Richard Ober of the New Hampshire Charitable Foundation. Mr. Ober also serves as the Chair of the EESE Board.

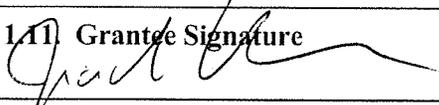
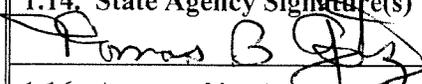
The proposals were broken down into eight separate categories¹ in order to allow for an “apples to apples” comparison. The proposals were then individually evaluated by the review committee using a list of thirteen criteria specified in the PUC administrative rules for the Greenhouse Gas Emissions Reduction Fund (Chapter 2600). The committee then met as a group on a regular basis to identify the strongest proposals within each category, and to assign an overall letter grade to each proposal based on the consensus of the group.

An initial group of nine proposals has been selected from the job development, monitoring and measurement, outreach and education, and revolving loan fund categories at this time. These “foundational” proposals were selected as a first step because they provide the foundation for other energy efficiency programs or projects or will assist in evaluating the benefits of such programs or projects. The committee is continuing to meet and anticipates selecting a second group of fifteen or more additional proposals for presentation to Governor and Council at future meetings.

¹ The eight categories are: job development, monitoring and measurement, multi-objective, outreach and education, revolving loan fund, public entity, commercial entity, and non-profit/educational entity.

The State of New Hampshire and the Grantee hereby mutually agree as follows:
 PROGRAM TITLE: NH Business Energy Conservation Revolving Loan Fund
 GENERAL PROVISIONS

1. Identification and Definitions.

1.1. State Agency Name Public Utilities Commission		1.2. State Agency Address 21 S. Fruit Street, Suite 10 Concord, NH 03301	
1.3. Grantee Name Business Finance Authority of NH		1.4. Grantee Address 2 Pillsbury Street, Suite 201 Concord, NH 03301	
1.5. Effective Date G&C approval	1.6. Completion Date 03/31/2010	1.7. Audit Date	1.8. Grant Limitation \$2,000,000.00
1.9. Grant Officer for State Agency Jack Ruderman		1.10. State Agency Telephone No. 603-271-2431	
1.11. Grantee Signature 		1.12. Name & Title of Grantee Signor Jack Donovan, Executive Director	
1.13. Acknowledgment: State of <i>New Hampshire</i> , County of <i>Merrimack</i> , on <i>26 June 2009</i> //, 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) 			
1.13.2. Name and Title of Notary Public or Justice of the Peace BRENDA L. PELLETIER, Notary Public My Commission Expires November 28, 2012			
1.14. State Agency Signature(s) 		1.15. Name & Title of State Agency Signor(s) Thomas B. Getz, Chairman	
1.16. Approval by Attorney General (Form, Substance and Execution) By:  Assistant Attorney General, On: <i>11 6/28/2009</i>			
1.17. Approval by the Governor and Council  DEPUTY SECRETARY OF STATE JUL 15 2009			

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.

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 OR 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

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.

EXHIBIT A

SCOPE OF SERVICES

In exchange for receiving grant funds in the amount of \$2,000,000 from the New Hampshire Public Utilities Commission (PUC), the New Hampshire Business Finance Authority (NHBFA or Grantee) agrees to create and oversee a revolving loan fund to provide low or no interest loans to New Hampshire businesses that wish to increase their energy efficiency and renewable energy production. Except as otherwise provided in this contract, the requirements set forth in the NH Public Utilities Commission Request for Proposal dated February 23, 2009 and Grantee's Proposal dated March 23, 2009 are incorporated herein by reference as further defining the services to be rendered. Specifically, NHBFA agrees to accomplish the following, and to undertake any additional measures necessary to achieve the program goals set forth in its proposal:

1. Develop loan program guidelines modeled after the Maine Energy Conservation Loan Program and USDA's Energy Efficiency Program and tailored to meet New Hampshire requirements.
2. Establish monitoring and accounting systems for the Revolving Loan Fund (RLF) and create form loan documents, including a Loan Agreement, Note and Security Agreement in partnership with the NHBFA's legal counsel.
3. Market the RLF through a partnership with NH Business Resource Center (Center) as well as utility audit programs to insure that the program maintains a consistent marketing presence and steady source of borrowers. Potential borrowers will be identified by previous energy audits coordinated by the NH Business Resource Center and other utility audit programs.
4. Review each loan application that begins with an energy audit identifying cost-effective energy improvements and includes the company's financial information, both used to structure the loan package.
5. Prioritize loan applications from businesses that are not currently eligible for existing utility efficiency programs.
6. Close each approved loan by completing legal documents, recording various documents, and securing collateral. Available security will be accepted as sufficient collateral coverage.
7. Perform tasks listed in each Loan Agreement such as approving invoices, acquiring contractor releases and verifying the completion of the work, as well as collecting energy usage and employment information that will be compared with energy savings projections in the initial energy audit to verify the effectiveness of the program.

Grantee Initials
Date 6/27/09

8. Utilize existing loan underwriting and management capabilities to minimize administrative costs, allowing expenses to be recouped with loan interest. This insures that 100% of Greenhouse Gas Emissions Reduction Fund (GHGERF) funds received will provide business energy efficiency loans.
9. Monitor collection of loan payments to insure that RLF is replenished and the loan principle repayment can revolve.
10. Seek matching funds from the Federal Stimulus Program, USDA's Renewable Energy and Energy Efficiency Program, and the utilities' energy efficiency programs, with the anticipation that each dollar of GHGER funds will leverage another dollar for improvements.
11. Refer bankable projects to the NH Business Resource Center/Ocean National Bank's Energy Efficiency Loan Program.

START UP	TIME (WEEKS)	RESPONSIBILITY
Finalize loan program guidelines	4-6	NHBFA
Finalize form loan documents	4-6	NHBFA/HAS
Finalize loan monitoring & accounting systems	4-6	NHBFA
Program Marketing	On-going	BRC/NHBFA
LOAN REVIEW	TIME (WEEK)	RESPONSIBILITY
Energy audit	1	BRC/Applicant
Application	1	Applicant
Application review	1-3	NHBFA
Loan structuring	1-3	NHBFA
Loan closing	4-5	NHBFA/HAS
Loan implementation	various	NHBFA/borrower
Collection	Life of loan	NHBFA
Performance monitoring	Life of loan	NHBFA

Grantee Initials Jfe
Date 6/23/04

DELIVERABLES

1. The grantee agrees to prepare and submit quarterly reports to the PUC, in a form and manner prescribed by the PUC, beginning 90 days from the date of Governor and Council approval of this grant agreement and continuing throughout the life of the grant. Reports shall include a detailed summary of all work completed, including an account of milestones achieved, and a description of any obstacles encountered as well as any planned milestones that were not achieved. Within thirty (30) days of the conclusion of the grant award, in lieu of a quarterly report Grantee shall submit a final report providing a detailed summary of the results of the grant project, obstacles encountered, and any work from the Scope of Services that was not completed.

2. The grantee agrees to carefully track any and all reductions in energy use resulting from the programs and activities funded herein. Grantee will take all steps necessary to document pre-project (baseline) energy use and energy expenditures based on at least three years of data. In addition, Grantee will report on reductions in energy use on a quarterly basis to the PUC and the University of New Hampshire, Carbon Solutions New England (CSNE), for purposes of documenting reductions in energy use and greenhouse gas emission reductions. Energy reductions shall be reported, in a format provided by CSNE, for the following fuels as appropriate: electricity, natural gas, distillate fuel oil (#1,2 &4), residual fuel oil (#5 & 6), kerosene, and LPG (propane).

Grantee Initials J/K
Date 6/22/09

State of New Hampshire

Department of State

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that BUSINESS FINANCE AUTHORITY (formerly THE INDUSTRIAL PARK AUTHORITY, formerly THE INDUSTRIAL DEVELOPMENT AUTHORITY) is a New Hampshire corporation, formed by the laws of 1955 effective July 14, 1955. I further certify 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 8th day of June, A.D. 2009

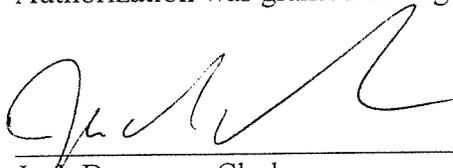
A handwritten signature in cursive script, appearing to read "William M. Gardner".

William M. Gardner
Secretary of State

Business Finance Authority of the State of New Hampshire
2 Pillsbury Street, Suite 201, Concord, NH 03301

Corporate Resolution Authorization to Execute Contract

The Board of Directors of the Business Finance Authority of the State of New Hampshire authorize and direct Jack Donovan, Executive Director, to enter into contract with the New Hampshire Public Utilities Commission for the Business Energy Loan Conservation Program. The Board further authorizes and directs Jack Donovan, Executive Director, to take such action as necessary in conjunction with the performance of said contract. Authorization was granted through an action of the Board of Directors on June 15, 2009.



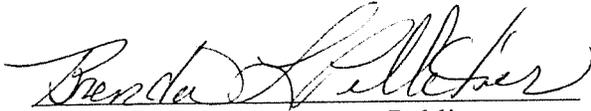
Jack Donovan, Clerk

Date: 6/15/09

STATE OF NEW HAMPSHIRE

COUNTY OF MERRIMACK, SS.

This instrument was acknowledged before me on June 15, 2009, by Jack Donovan, Executive Director, on behalf of the Business Finance Authority of the State of New Hampshire.



Brenda L. Pelletier, Notary Public

My Commission Expires: November 28, 2012



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
6/8/2009

PRODUCER (603) 293-2791 FAX: (603) 293-7188
E & S Insurance Services LLC
21 Meadowbrook Lane
P O Box 7425
Gilford NH 03247-7425

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
New Hampshire Business Finance Authority
2 Pillsbury Street, Suite 201
Concord NH 03301

INSURERS AFFORDING COVERAGE NAIC #
INSURER A: The Hartford
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 ADD'L LTR INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS
	GENERAL LIABILITY				EACH OCCURRENCE \$ 2,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000
A	CLAIMS MADE <input checked="" type="checkbox"/> OCCUR	04SBADQ7220	5/14/2009	5/14/2010	MED EXP (Any one person) \$ 10,000
					PERSONAL & ADV INJURY \$ 2,000,000
					GENERAL AGGREGATE \$ 4,000,000
					PRODUCTS - COMP/OP AGG \$ 4,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:				
	<input checked="" type="checkbox"/> POLICY	<input type="checkbox"/> PROJECT			
	AUTOMOBILE LIABILITY				COMBINED SINGLE LIMIT (Ea accident) \$
	ANY AUTO				
	ALL OWNED AUTOS				BODILY INJURY (Per person) \$
	SCHEDULED AUTOS				
	HIRED AUTOS				BODILY INJURY (Per accident) \$
	NON-OWNED AUTOS				
					PROPERTY DAMAGE (Per accident) \$
	GARAGE LIABILITY				AUTO ONLY - EA ACCIDENT \$
	ANY AUTO				OTHER THAN EA ACC \$
					AUTO ONLY AGG \$
	EXCESS / UMBRELLA LIABILITY				EACH OCCURRENCE \$
	OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE \$
	DEDUCTIBLE				\$
	RETENTION \$				\$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY				WC STATUTORY LIMITS: OTH-ER
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	<input type="checkbox"/> Y/N			E L EACH ACCIDENT \$ 500,000
	If yes, describe under SPECIAL PROVISIONS below	04WECNT6674	5/14/2009	5/14/2010	E L DISEASE - EA EMPLOYEE \$ 500,000
	OTHER				E L DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS
Certificate holder is also an additional insured.

CERTIFICATE HOLDER

NH Public Utilities Commission
21 South Fruit St, Suite 10
Concord, NH 03301-2429

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 10 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

Pat M Mack

