

To: Members of Greenbelt Community Solar

From: Robert Kessel

CC:

Date: October 13, 2011

Subject: Minutes and Actions for the September 22, 2011 GCS meeting

Attendance: Frank Gervasi, Steve Lindner, John Mason, Jerry Bonnell, Lore Rosenthal (chair),
and Bob Kessel

Absent: Dale Barish, Shalom Fisher, and Steve Skolnik

Minutes

1. The minutes from the 8/22/11 meeting were approved by acclamation.
2. Jerry Bonnell led a review discussion of the September 8th subscribers' meeting. Eleven of the pledged subscribers attended and thirteen missed the meeting. From the financial standpoint, at the end of the meeting GCS had \$89,000 in hand with \$38,000 in pledged funds outstanding. (Subsequent to September 8th, two more checks with witnessed signatures for the Operating Agreement and completed Subscription Agreements came in bringing the total in hand to \$96,500.). Management Committee members need to get in touch with the pledged subscribers who missed the September 8th meeting.
3. The new members raised a number of questions:
 - a. What documents does the LLC keep? Answer at present: 1) Articles of Organization from the State of Maryland, 2) signed Operating Agreement plus the Addendum with the newer members' witnessed signatures, 3) signed Subscription Agreements from all members, and 4) signed Power Purchase Agreement. When in place: 5) signed Installation Contract, and 6) insurance policy. The hard copy originals are stored in Jerry Bonnell's fire box and the electronic versions are on most of the Management Committee members' computers.
 - b. Could LLC be treated as an IRA? This doesn't sound likely, but the question needs to be referred our accountant for a definite answer.
 - c. There were three questions concerning the spread sheet. 1) The green bubble and red line showing the approximate five-year payback appear to point to the Accelerated Depreciation Tax Savings column. Why is this column of particular importance to the payback? 2) Why are there only five entries in the Accelerated Depreciation Tax Savings column and why doesn't the column sum to the cost of the system? 3) Where are the operating expenses (accountant and insurance) shown on the spread sheet?
4. Prior to the September 8th meeting one of the pledged subscribers choose to withdraw.
5. Subsequent to the September 8th meeting three additional people, not on the original membership list, have approached management committee members with checks and have asked to join the LLC. Voted to place the three on a waiting list.

6. A general question of how to handle the email questions coming into our greenbeltcommunitysolar@gmail.com address. Decided to have Dale assign the questions to a single management committee member if she doesn't know the answer herself. She should cc the reply to the GCS gmail and to that person, so she is able to monitor their reply to the original questioner.
7. Frank Gervasi reported on the negotiations to finalize the installation contract with Astrum Solar:
 - a. The final contract is for ninety 240W SunTech panels yielding a total array size of 21.6kW for \$106,920. SunTech panels are made in China.
 - b. John Mason and Steve Skolnik (via proxy with John) moved that we start now with the SunTech panels and not wait on locating a supplier of American-made panels. The discussion focused on the need to have the system substantially complete by December 31st. Bob Kessel seconded John's and Steve's motion to go with the Astrum proposal and it was passed unanimously. (Subsequent to the meeting there has been a significant email discussion of modifying the contract, with an associated cost increase, to use American-made panels. I haven't been able to read all the email, but it sounds as though Astrum has a supplier for the panels.)
 - c. After the vote Jerry Bonnell wrote the initial payment check to Astrum.
 - d. Frank will sign the contract with Astrum and hand over the check on behalf of GCS tomorrow (September 23rd).
8. There was a brief discussion of the status of insurance. John Mason is following up with GBC about adding a rider to their property policy to cover the solar system. Bob Kessel is getting a liability quote from Business Insurance Solutions. Jerry Bonnell is also getting a liability quote.
9. There was a brief report about David Brosch: a) progress on solar legislation, b) progress on their second LLC site. We are to encourage members of our LLC and those on the wait list to consider joining the UP LLC, since they may need to raise a large amount of money in a short amount of time.
10. Next management committee meeting is Thursday October 20nd at 7:30 pm at Robert Kessel's house (7105 Mathew Street). The major issues to be covered will include a) member checks, b) insurance, c) contractor update, and d) brokerage of SRECs.

Actions

1. Frank Gervasi to get his signed Subscription Agreement to Jerry Bonnell to be kept with GCS's other original documents.
2. Lore Rosenthal will send the list of pledged subscribers with their assigned Management Committee contact person. Each Management Committee member is to get in touch with their

assignee(s) to arrange for signatures on the OA and SA as well as getting a check. Signed documents and checks go to Gerry Bonnell.

3. Lore Rosenthal to forward the precise wording for the IRS/IRA question to Jerry Bonnell. Jerry Bonnell to forward the question to Rich Simonen.
4. Steve Skolnik to answer the three spread sheet questions. He also needs to revise the spread sheet to match the accepted Astrum installation contract.
5. Lore Rosenthal to get in touch with the three potential members on the wait list and let them know about their status.
6. Dale Barish to assign a single management committee member if she doesn't know the answer herself for email to greenbeltcommunitysolar@gmail.com and cc both that member and GCS.
7. Frank Gervasi to sign installation contract with Astrum.
8. John Mason to see about a property rider to the existing GBC policy for the solar system. Bob Kessel and Jerry Bonnell to get liability quotes.
9. Jerry Bonnell to get PPA and OA from Steve Skolnik and add them to the GCS's records archive fire box.
10. Steve Skolnik to follow up on the citizenship issue.
11. Lore Rosenthal to find all the old MINUTES from meetings, save them as PDFs, and forward to Dale Barish who will post them on the website.