

To: Members of Greenbelt Community Solar
From: Robert Kessel
Date: May 24, 2011

Minutes and Actions for the May 23, 2011 GCS meeting

Attendance: Steve Skolnik (chair), John Mason Jerry Bonnell, Lore Rosenthal, Bob Kessel (note taker), Frank Gervasi, Steve Lindner, Shalom Fisher
Absent: Dale Barish

Minutes

1. John Mason's minutes from the 5/9/11 meeting were approved.
2. Nearly all the rest of the meeting went into a review of the Subscription Agreement and everyone's questions on it. Because this discussion was so extended, I'm going to enumerate the major points separately.
3. Steve Skolnik raised a question that has a basis in both an Operating Agreement and the Subscription Agreement: How does a member get out of the LLC? Section 7.2 of the Operating Agreement states that "No Member shall have the right or power to Voluntarily Withdraw from the Company." Section 5.9 of the Subscription Agreement repeats that the member agrees that they have no right of withdrawal "expressly set forth in the Operating Agreement." Decided that this is a question for Steve to send to the David Roth (lawyer).
4. We decided to keep the language in the third paragraph of the Annex B, Prospectus which allows anyone within Maryland to become a member of the LLC.
5. We tabled a decision on whether to keep the \$130,000 figure in Section 4.3 until after we have quotes for the 1) solar installation and 2) operating and maintenance (O&M). The estimate for insurance is \$750/year and for accounting is \$1000/year. We expect to revisit this in two weeks.
6. Also in Section 4.3, the meaning of Subscription Agreement's statement that "The Closing under this Agreement shall happen simultaneously with the Closing under each of the Other Subscription Agreements." was unclear to all. Decided that this is a question for Steve to send to the David Roth.
7. Lore Rosenthal asked a general question of what does signing the Operating Agreement and the Subscription Agreement require of a member. After some discussion it was accepted that in addition to at least the \$2,500 capital contribution, Subscription Agreement's clause b of the second paragraph 1 requires a member to accept the both Operating Agreement and the Subscription Agreement. (Note, it would be helpful to add page numbers to the final version Subscription Agreement so we can reference them in the minutes as needed.)
8. Steve Skolnik suggested that the Subscription Agreement, Paragraph 3 change from "shall take place at the offices of the Company" to "shall take place at a location specified by the Management Committee." Decided that this is a question for Steve to send to the David Roth.
9. The meaning of the Section 5.8 statement that "...agrees that the Company is authorized to redeem the Interest of the Investor." was not generally understood. Decided that this is a question for Steve to send to the David Roth.

10. Decided to change the reference to an “organizing committee” on page Annex B-2 to “management committee.”
11. Tabled any discussion of the Power Purchase Agreement until our next meeting.
12. Dale Barish to add the names of the GCS management committee to our web site.
13. After a discussion of several other potential meeting rooms (Greenbelt Community Center, Library, Greenbelt Community Church), we decided to have John Mason will go back to Greenbelt Baptist Church about holding the large business meeting at the Church.
14. We went through Lore Rosenthal’s large list of potential member and assigned them to members of the management committee for contact. Also settled on the needed information that should be discussed during these contacts. Robert agreed to type this up. (The updated list and the needed information was distributed separately last week.)
15. **Next meeting is Wednesday June 15th at 7:30 pm at Robert Kessel’s house (7105 Mathew Street).**

Actions

1. Jerry Bonnell and Steve Skolnik to arrange a meeting with Rich Simonen (GSC’s account) to go over the details of the LLC’s responsibilities. I believe that Jerry and Steve were going try to arrange a time that Dale could also make.
2. Steve Skolnik to send the night’s legal questions David Roth.
3. All to contact their potential members from the large contact list to determine if they’re really interested and, if so, how much they’d be willing to provide as a capital contribution.
4. Bob Kessel to send Frank Gervasi the GroSolar contact information.
5. Bob Kessel to update Lore Rosenthal large contact list with names of who will get in touch with each and type of the agreed list of points to raise with new potential members.
6. **All:** read thru the Power Purchase Agreement and be ready to discuss. Contact potential members prior to meeting and be ready to report. (Give Lore any phone numbers you find.)

Tabled Items

- * Power Purchase Agreement
- * Bids from 3-4 Companies
- * Handout from Green Man Festival
- * Business Cards (handled via email)
- * SB-380, Net Metering Law
- * Updates from Univ Park and Takoma Park
- * Updates from other potential host sites (especially Mishkan Torah, potential second location)
- * Insurance
- * Order of Events: Op Agreement, Sub Agreement, Info Meeting, PPA, Contract with Solar Co., Membership/Enrollment Meeting (where people sign up)?