

NOTES - GREENBELT COMMUNITY SOLAR - WED, OCT 27, 2010

Ten people in attendance: Janet Kane, Steve Kane, Marat Moore, Robert Kessel, Lore Rosenthal, Michael Hartman, John Mason, Jerry Bonnell, Frank Gervasi, Shalom Fisher
[Absent: Steve Skolnik, Steve Lindner, Susan Barnett]

We spent a large portion of the meeting discussing the impact of the fact that the 30% grant money is ending on Dec 31, 2010. We discussed how it would work to instead take a TAX CREDIT of 30%, rather than receive a rebate check.

We also discussed the impact of competing wind energy prices. For example, many commercial properties (such as the City of Greenbelt) are signing contracts with Clean Currents at about 8 cents a kilowatt. That is less than what Church of the Brethren was paying when they signed their PPA (Power Purchase Agreement). Univ Park's spreadsheet was based on 16 cents per kilowatt.

Robert Kessel had a spreadsheet which Steve Skolnik said looked very accurate. We tried plugging in various numbers. Best case scenerio, the ROI (Return on Investments) looks like 7.32%. Worse case scenerio looks like 4.4%. The payback period would be between 7.3 and 8.5 years.

The group agreed it was still worthwhile pursuing this project, even with the lower ROI.

The next step is to approach various host sites to see if they are interested. We recognize that most of them will probably be "savvy consumers" and may pursue a wind energy quote at the same time as considering our PPA offer.

We agreed that we probably should research a bit about the future projection of solar pricing . . wind energy pricing . . as well as standard energy (coal, oil) costs. Since we would be entering into a 20-year agreement, we need to work this into our financial spreadsheet which we would present both to our Host Site and to our potential LLC Members.

Lore reported that she had contacted a friend who is an attorney specializing in business law, Mark Hessel. He is willing to help us with the LLC documents as well as the four contracts. His normal rate is \$250/hr but he is willing to work with us for \$150/hr (plus some flexibility on how much of the time he would charge for.)

ACTION ITEMS BEFORE NEXT MEETING:

#1 - Contact Possible Host Sites

Mishkan Torah: Shalom

Greenbelt Baptist: John

Greenbelt Food Coop: Steve Kane

City of Greenbelt (regarding Youth Center . . and Community Center?): Frank

Holy Cross Lutheran: Marat

Greenbelt Community Church: Marat

#2 - Do some preliminary scouting with the Solar Pathfinder for each property above: Steve Lindner

#3 - Put together FAQs, what to say to the Host Sites: Robert

#4 - Marat agreed to talk to her brother (a CPA?) about the 30% Tax Credit, to make sure individuals could take this Commercial Tax credit . . . would the LLC status qualify us as a "business"?

#5 - Marat volunteered to do a bit of research about future wind pricing, through AWEA (American Wind Energy Association)

<http://www.awea.org/>

(Here are four links Lore found already and sent to Marat)

<http://www.awea.org/resources/financing/cost.html>

<http://www.cleancurrents.com/index.php/Offshore-Wind-for-Maryland>

http://www.energy.ca.gov/sitingcases/solar_millennium_blythe/index.html

<http://chesapeakegreen.blogspot.com/2010/10/competitive-markets-and-wind-power-are.html>

#6 - Lore agreed to type up these notes and send them to everyone on our list of interested people (about 40 names)

#7 - Lore will contact lawyer, Mark Hessel, to let him know we are not ready to proceed yet, but will possibly get in touch again in a month or so, after we have identified a potential Host Site.

#8 - FYI, Dale Barish offered (via email) to help us with a website, when we get to that point!

NEXT MEETING: Wed, Nov 17, 7:30 pm at Robert Kessel's Home, 7105 Mathew Street, Greenbelt, Maryland 20770-3006, (301) 982-9443