

# CVEC | Electric Cooperative

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Executive Committee Meeting & Finance Committee Meeting

REMOTE

Thursday, December 7, 2023 8:30 AM

Agenda Posted 12.1.23 Materials to Committees 12.1.23

CVEC Zoom is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

<https://us02web.zoom.us/j/3421476981?pwd=UmJ6Q1laZDFHK0NoUTJlaVQ5TjRCdz09>

Meeting ID: 342 147 6981

Passcode: CVEC23H2

One tap mobile+13126266799,,3421476981#,,,,\*20277136# US  
(Chicago)

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1. Call to Order
  - a. Roll Call & Identification of Persons Attending Remotely
  - b. Public Comment- 3 mins

## Cape & Vineyard Electric Cooperative, Inc. Executive Committee and Finance Committee Meetings

Time: THURSDAY, DECEMBER 7, 2023      08:30 AM Eastern Time      ZOOM MEETING  
<https://us02web.zoom.us/j/3421476981?pwd=UmJ6Q1laZDFHKONoUTJlaVQ5TjRCdz09>  
Meeting ID: 342 147 6981      Passcode: CVEC23H2  
One tap mobile+13126266799,,3421476981#,,,,\*20277136# US (Chicago)

1. Call to Order
  - a. Roll Call & Identification of persons attending remotely
  - b. Public comment- 3 minutes per commenter
2. Approval of Minutes, Executive Committee and Finance Committee Meetings, Open, 9.7.23
3. President's Report
4. Treasurer's Report
  - a. FY 23 Audit Status
  - b. FY 24, 3<sup>rd</sup> Quarter Report
  - c. Vote to invest \$100,000 in 8-month CD with Cape Cod Five Cent Savings Bank
5. Director's Report
  - d. Operations Status
  - e. Project Status
    - i. BESS Status, and Vote to Expend Funds for DYRS-DYHS Switchgear
6. Other Business
7. Executive Session- Executive & Finance Committees
  - a. Roll Call, and Notice of Reconvening or Adjourning
  - b. Approval of Minutes, Executive Committee and Finance Committee, Exec Sessions, 9.7.23.
  - c. Discussion on matters pursuant to MGL c. 30A, s.21 (a) 10: To discuss trade secrets or confidential, competitively sensitive or other proprietary information provide in the course of activities conducted by an electric cooperative organized pursuant to s. 136 of said c.164:
    1. Status of CVEC-7 Offer to Purchase System
    2. CVEC Procurement Program : Round 6 , and Round 7 Strategy
  - d. Adjournment of Executive Session
8. Adjournment of Open Session

If the agenda is revised for any reason, we will notify you.

*NOTE: The agenda includes matters reasonably anticipated. Not all items may be discussed, and other items may also be brought up for discussion, or taken out of order, to the extent permitted by law. All matters posted include a discussion and possible vote.*

## 2. Approval of Minutes

**Cape & Vineyard Electric Cooperative, Inc.**  
**EXECUTIVE COMMITTEE AND FINANCE COMMITTEE MEETINGS**  
**OPEN SESSION MINUTES**  
**Thursday, September 7, 2023 ZOOM**

1. Call to Order
  - a. Roll Call & Identification of persons attending remotely though Zoom  
The meetings were called to order at 8:34 am  
Executive Committee: Bill Lake-present, Alanna Nelson-present, Mariel Marchand, Charles McLaughlin-present, Mark Forest-Absent  
Finance Committee: Charles McLaughlin-present, Bob Wirtshafter-present, Chuck Hanson-absent
  - b. Public comment  
None.

2. Approval of Minutes, Executive Committee & Finance Committee 5.18.23  
President Lake asked to table to the minutes and enter into Executive Session stating the following purpose:

Executive Session:

- a. Approval of Executive Session Minutes, 4.20.23
- b. Discussion on matters, MGL c. 30A, s.21 (a ) 10: To discuss trade secrets or confidential, competitively sensitive or other proprietary information provided in the course of activities conducted by an electric cooperative organized pursuant to section 136 of said chapter 164. i. Round 6 contract models, ii. Oak Bluffs Landfill PPA, iii. Stand-alone Leases Follow up: Marion, Brewster, Chatham, Mashpee, Sandwich

*Upon a motion a second, each committee voted in favor of tabling the minutes and to enter into Executive Session for the stated reasons and reconvene in open session.*

*Executive Committee: Bill Lake-yes, Alanna Nelson-yes, Mariel Marchand-yes, Charles McLaughlin-yes*

*Finance Committee: Charles McLaughlin-yes, Bob Wirtshafter-yes*

After meeting in Executive Session and reconvening in open session, Director Marchand left the meeting, and unexpectedly, Director McLaughlin informed the committees that he needed to leave.

*Upon a motion and second, the following motion passed:*

*To adjourn the meeting due to the unanticipated lack of a quorum.*

*Executive Committee: Bill Lake-yes, Alanna Nelson-yes, Mariel Marchand-yes, Charles*

*McLaughlin-yes Finance Committee: Charles McLaughlin-yes, Bob Wirtshafter-yes*

Adjournment 9.02 am

Exec Comm Approved \_\_\_\_\_

Fin Comm Approved \_\_\_\_\_

Discussion/ Motion to approve minutes

3. **President's Report**

4. **Treasurer's Report**

- a. **FY 23 Audit Status**
- b. FY 24, 3<sup>rd</sup> Quarter Report
- c. Vote to invest \$100,000 in 8-month CD with Cape Cod Five Cent Savings

Financial Statements will be provided at the meeting.  
We are currently making year-end journal entries and need to verify beginning and ending amounts. Thanks.

Detailed reports on pages 6-7.

4. **Treasurer's Report**

- a. FY 23 Audit Status
- b. FY 24, 3<sup>rd</sup> Quarter Report
- c. **Vote to invest \$100,000 in 8-month CD with Cape Cod Five Cent Savings**

Rate is currently 4.5% on 8-month CD w/ CC5.

Motion to authorize Treasurer to move \$100K of operating funds to an 8-month CD w/ CC5.

- 5. Director's Report
  - a. **Operations**
  - b. Project Status
    - i. BESS Status, and Discussion and vote to Expend Funds for DYRSD-DYHS Switchgear

Meet the Developer Series  
Sunwealth, CEO John Abe

Status Office and Project Administrator

Other

5. Director's Report  
 a. Operations  
 b. Project Status

i. BESS Status, and Discussion and vote to Expend Funds for DYRSD-DYHS Switchgear

CVEC DOER BATTERY STORAGE PROJECT										MM 5.13.22	Revised 3.27.23						
										POST 11.5 contract							
Fiscal Year End	REV Cpower ISO OnPeak Hrs Res	REV STEM ConSol	REV STEM CleanPk Mo	REV STEM CleanPk Dail	GROSS REV ALL	COMMISSION/FEES CPOwer STEM		TOTAL COMM & FEES	NET REVENUE BESS	Savings DYRSD Cap Tag	Non Reimb CVEC Out of Pocket	Less Resrv for Dcom	NET CVEC After Lease	TO DO			
2023		\$ -	\$ -							\$ -	\$ (121,478)	\$ -	\$ (121,478)	Sunk Costs			
2024	\$ 2,470	\$ 45,000	\$ 9,298	\$ 1,856	\$ 58,624	\$ (679)	\$ (8,022)	\$ (8,701.00)	\$ 49,923	\$ -	\$ (19,367)	\$ (30,000)	\$ 30,556	Reserve Decomm, place in separate Dep Acct			
2025	\$ 8,170	\$ 45,000	\$ 9,159	\$ 1,856	\$ 64,185	\$ (2,247)	\$ (8,337)	\$ (10,584.00)	\$ 53,601	\$ -	\$ (13,600)	\$ (30,000)	\$ 40,001				
2026	\$ 6,156	\$ 45,000	\$ 9,021	\$ 1,856	\$ 62,033	\$ (1,693)	\$ (8,665)	\$ (10,358.00)	\$ 51,675	\$ -	\$ (13,750)	\$ -	\$ 37,925				
2027	\$ 6,156	\$ 45,000	\$ 8,886	\$ 1,856	\$ 61,898	\$ (1,693)	\$ (9,005)	\$ (10,698.00)	\$ 51,200	\$ -	\$ (13,750)	\$ -	\$ 37,450				
2028	\$ 6,156	\$ 45,000	\$ 8,753	\$ 1,856	\$ 61,765	\$ (1,693)	\$ (9,359)	\$ (11,052.00)	\$ 50,713	\$ -	\$ (14,000)	\$ -	\$ 36,713				
2029	\$ 6,156	\$ 40,000	\$ 8,621	\$ 1,856	\$ 56,633	\$ (1,693)	\$ (9,727)	\$ (11,420.00)	\$ 45,213	\$ -	\$ (29,000)	\$ -	\$ 16,213				
2030	\$ 6,156	\$ 40,000	\$ 8,492	\$ 1,856	\$ 56,504	\$ (1,693)	\$ (10,109)	\$ (11,802.00)	\$ 44,702	\$ -	\$ (14,250)	\$ -	\$ 30,452				
2031	\$ 6,156	\$ 40,000	\$ 8,365	\$ 1,856	\$ 56,377	\$ (1,693)	\$ (10,507)	\$ (12,200.00)	\$ 44,177	\$ -	\$ (14,250)	\$ -	\$ 29,927				
2032	\$ 6,156	\$ 40,000	\$ 8,239	\$ 1,856	\$ 56,251	\$ (1,693)	\$ (10,920)	\$ (12,613.00)	\$ 43,638	\$ -	\$ (14,500)	\$ -	\$ 29,138				
2033	\$ 6,156	\$ 40,000	\$ 8,116	\$ 1,856	\$ 56,128	\$ (1,693)	\$ (11,349)	\$ (13,042.00)	\$ 43,086	\$ -	\$ (14,500)	\$ -	\$ 28,586				
	\$ 59,888	\$ 425,000	\$ 86,950	\$ 18,560	\$ 590,398	\$ (16,470)	\$ (96,000)	\$ (112,470)	\$ 477,928	\$ -	\$ (282,445)	\$ (60,000)	\$ 195,483				
Notes:	<b>ASSUMES DYRSD REMAINS IN POOLED CONTRACT W/ NEXTERRA AND PROJECT IS NOT ELIGIBLE TO PARTICIPATE IN CAPTAG.</b>																
	DYRSD Lease payment has not yet been determined												Plus ITC	\$ 30,000.00			
	CapTag savings have been estimated at \$56,529 over 10 years if DYRSD can utilize										\$ 477,928		IF no ConSol	\$ (200,000.00)			
	Energy payments are not included in the revenue estimate as they are dependent on real-time market prices during an event.												Total Net Proj	\$ 25,483.00			
	CVEC has non-reimbursable expenses.												Less Switchgear	-45000			
	Year 2033 is the final year in which 10th year revenues received												11.25.23 M	Net Loss if no Con Sol	\$ (19,517.00)	Net loss if Con Sol	\$ 180,483.00
	BESS OPERATIONAL JUNE 15, 2023 NO CHANGE 11.25.23 M																

Motion to approve agreement to purchase switchgear for the Dennis-Yarmouth Regional High School as part of DOER project. (CVEC shall request reimbursement from DOER.)



6. **Other Business**

7. **Executive Session- Executive & Finance Committees**

- a. Roll Call, and Notice of Reconvening or Adjourning
- b. Approval of Minutes, Executive Committee and Finance Committee Meetings Minuts 5.28.23
- c. Discussion on matters pursuant to MGL c. 30A, s.21 (a ) 10: To discuss trade secrets or confidential, competitively sensitive or other proprietary information provide in the course of activities conducted by an electric cooperative organized pursuant to section 136 of said chapter 164, in anticipation of an energy procurement.
  1. Status CVEC 7 Offer to Purchase Systems
  2. CVEC Procurement Discussion: Round 6, Round 7 Strategy
- d. Adjournment of Executive Session and Reconvening of Open Meeting Session by Exec Comm, and by Fin Comm

- Announce Exec Session:
  - Exec Com
  - Fin Com
- State whether or not meeting **will reconvene** or no reconvene after Executive Session-
  - Exec Com
  - Fin Com
- Non-CVEC persons to leave meeting.
- Roll Call and confirmation of attendees that no one else can hear conversation.
- Adjourn Exec Session
- Reconvene in Open Session
- Adjourn Open Session

**Cape & Vineyard Electric Cooperative, Inc.**  
**EXECUTIVE COMMITTEE AND FINANCE COMMITTEE MEETINGS**  
**EXECUTIVE SESSION MINUTES**  
**Thursday, September 7, 2023 ZOOM**

1. Call to Order

- a. Roll Call & Identification of persons attending remotely though Zoom

The meetings were called to order at 8:34 am

Executive Committee: Bill Lake-present, Alanna Nelson-present, Mariel Marchand, Charles McLaughlin-present, Mark Forest-Absent

Finance Committee: Charles McLaughlin-present, Bob Wirtshafter-present, Chuck Hanson-absent

- b. Public comment

None.

2. Approval of Minutes, Executive Committee & Finance Committee 5.18.23

- a. Approval of Executive Session Minutes, 4.20.23

*Upon a motion and second, the Committee votes to approve the 5.18.23 minutes.*

*Executive Committee: Bill Lake-yes, Alanna Nelson-yes, Mariel Marchand-yes, Charles McLaughlin-yes*

*Finance Committee: Charles McLaughlin-yes, Bob Wirtshafter-yes*

- b. Discussion on matters, MGL c. 30A, s.21 (a) 10

1. CVEC 7. RWE (Con Ed) asked CVEC if it would be interested in purchasing the CVEC-7 before the termination of the contracts. Director Marchand stated that CLC would be interested in retaining the RECS associated with the projects. The Committee reviewed the following information and directed the Executive Director to evaluate the financial and operation implications of CVEC owning the assets.

Project Name	System Size (kW-DC)	Module Manufacturer	Module Model	# of Modules	Inverter Manufacturer	Inverter Model	# of Inverters	System Location	System Address
Stonybrook Elementary	300.98	Suntech	STP 270 24/Vb 1	374	Satcon	PVS 100	1	Roof	384 Underpass Rd, Brewster, MA 02631
Barnstable High School	130.68	Suntech	STP 270 24/Vb 1	484	Satcon	PVS 135	1	Roof	744W Main St, Hyannis, MA 02502
Harwich Elementary School	303.95	Suntech	STP 270 24/Vb 1	385	Satcon	PowerGate Plus 100kW	1	Roof	263 South St, Harwich, MA 02646
Bourne Middle School	342.56	Suntech	STP 270 24/Vb 1	528	Solectria	PV160kW; PV182kW	2	Roof	77 Waterhouse Rd., Bourne, MA 02532
Eastham DPW	80.40	Suntech	STP 200 BLK	402	Solectria	PV160kW; PV113kW	2	Roof	535 Old Orchard Rd, Eastham, MA 02642
Eastham Elementary	300.80	Suntech	STP 200 18/Ub 1	504	Solectria	PV182kW; PV113kW	2	Roof	300 School House Rd, Eastham, MA 02642
Eddy Elementary	300.98	Suntech	STP 270 24/Vb 1	374	Satcon	PVS 100 2UL	1	Roof	2298 Main St, Brewster, MA 02631

2. The Round 6 RFP will be issued in late Fall. It will include 13 projects and disclose Vineyard Power's intent to donate funds to the projects on Martha's Vineyard to encourage and support the addition of batteries. Vineyard Power has already disclosed the plan to Island members. The details will be disclosed in the RFP.
3. With the Director requesting confirmation to determine whether or not CVEC should

continue the financial and operations analysis associate with the Oak Bluffs Landfill project for which CVEC still holds the Interconnection Application, the directors agreed that it was in CVEC's best interest to consider all options, given the size and importance of the project on the Island. The Committee supported the Executive Director's intention conduct preliminary conversation with Vineyard Power, Eversource and Oak Bluffs and or other(s) regarding options and alternatives for this project given that there is an active ISA pending.

*Upon a motion and second, each committee voted to reconvene in open session.*

*Executive Committee: Bill Lake-yes, Alanna Nelson-yes,*

*Mariel Marchand-yes, Charles McLaughlin-yes*

*Finance Committee: Charles McLaughlin-yes, Bob Wirtshafter-yes*

3. Adjournment

After meeting in Executive Session and reconvening in open session, two directors informed the committees that they had to leave causing the lack of a quorum.

*Upon a motion and second, the following motion passed:*

*To adjourn the meeting due to the unanticipated lack of a quorum.*

*Executive Committee: Bill Lake-yes, Alanna Nelson-yes, Mariel Marchand-yes, Charles*

*McLaughlin-yes Finance Committee: Charles McLaughlin-yes, Bob Wirtshafter-yes*

Adjournment 9.02 am

Exec Comm Approved \_\_\_\_\_

Fin Comm Approved \_\_\_\_\_

# Purchase Option of CVEC-7

**WITHDRAWN BY DEVELOPER**

**CONTRACTUAL PURCHASE OPTION REMAINS, OR WE EXTEND CONTRACT FOR # YEARS**

1. Effective Date 11.16.2009
2. Termination Date 15-years after COD (See schedule)
3. Article VIII Right to Acquire the PV Facility
  - (a) Right, but not obligation, to purchase PV Facility “as is” and without warranty or representation of any kind from Equipment Owner at the expiration of the Term at the then Fair Market Value of the PV Facility.
    - Host agrees to enter into a lease or PPA with Equipment Attachment Agreement for at least 5 years.
    - CVEC **must notify** Equipment owner no earlier than 12 months prior to expiration of term (11.14.23) and no later than 9 months prior (2.14.24).
    - If CVEC does not purchase, the Host has the right to purchase upon **notice** to the Equipment Owner no less than 6 months before the Term expiration.
    - Within 60 days of **notice**, Equipment Owner shall provide CVEC or Roof Owner its appraisal of the FMV which CVEC or Roof Owner may or may not accept. Upon receipt of the appraisal, CVEC/Roof Owner must notify ConEd within 10 days if it disagrees, and then they shall meet to discuss the appraisal. If no agreement within 30 days, they shall mutually select a nationally-recognized appraiser. The buyer shall share the cost with ConEd.
  - (c) Alternatively, the Parties can extend the contracts.
  - (d) If not purchase or extension, ConEd must remove the PV facility within 90 days.

Project Name	System Size (kW-DC)	Module Manufacturer	Module Model	# of Modules	Inverter Manufacturer	Inverter Model	# of Inverters	System Location	System Address
Stonybrook Elementary	100.98	Suntech	STP 270-24/Vb-1	374	Satcon	PVS-100	1	Roof	384 Underpass Rd, Brewster, MA 02631
Barnstable High School	130.68	Suntech	STP 270-24/Vb-1	484	Satcon	PVS-135	1	Roof	744 W Main St, Hyannis, MA 02532
Harwich Elementary School	103.95	Suntech	STP 270-24/Vb-1	385	Satcon	PowerGate Plus 100kW	1	Roof	263 South St, Harwich, MA 02645
Bourne Middle School	142.56	Suntech	STP 270-24/Vb-1	528	Solectria	PVI 60kW; PVI 82kW	2	Roof	77 Waterhouse Rd, Bourne, MA 02532
Eastham DPW	80.40	Suntech	STP 200-BLK	402	Solectria	PVI 60kW; PVI 13kW	2	Roof	555 Old Orchard Rd, Eastham, MA 02642
Eastham Elementary	100.80	Suntech	STP 200-18/Ub-1	504	Solectria	PVI 82kW; PVI 15kW	2	Roof	200 School House Rd, Eastham, MA 02642
Eddy Elementary	100.98	Suntech	STP 270-24/Vb-1	374	Satcon	PVS-100-2UL	1	Roof	2298 Main St, Brewster, MA 02631

	Eastham DPW	Eastham Elementary	Bourne Middle School	Brewster Eddy Elementary	Brewster Stoney Brook Elementary	Harwich Elementary	Barnstable High School	Notes
	C-7	C-7	C-7	C-7	C-7	C-7	C-7	
	BTM	BTM	BTM	BTM	BTM	BTM	BTM	
COD	2.25.10	2.27.10	4.30.10	7.16.10	7.16.10	7.22.10	8.23.10	
Expiration of PPA	<b>2.24.25</b>	<b>2.26.25</b>	<b>4.29.25</b>	<b>7.15.25</b>	<b>7.15.25</b>	<b>7.21.25</b>	<b>8.22.25</b>	
CVEC Earliest Notice to Purchase Required	2.24.24	2.26.24	4.29.24	7.15.24	7.15.24	7.21.24	8.22.24	First notice to purchase due 12 months before expiration
Con Ed Earliest Required Appraisal Due	4.24.24	4.26.24	6.30.24	9.16.24	9.16.24	9.21.24	10.22.24	Appraisal due 60 days after receipt of notice to purchase
CVEC Latest Notice to purchase required	5.24.24	5.26.24	7.30.24	10.16.24	10.16.24	10.22.24	11.22.24	
Con Ed Required Appraisal Due	7.26.24	7.26.24	9.30.24	12.16.24	12.16.24	12.22.24	1.22.25	Leaves 7 months until established termination
CVEC earliest Acceptance of Appraisal	8.3.24	7.5.24	10.10.24	12.26.24	12.26.24	1.2.25	2.1.25	CVEC must accept within 10 days of appraisal or new appraisal required
CVEC latest Acceptance of Appraisal	8.24.24	8.26.24	10.30.24	1.16.24	1.22.24	3.4.25		CVEC must accept within 10 days of appraisal or new appraisal required
Independent Appraisal Est Deadline & Agreement	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	Estimated 7 months before expiration of first PPA
Town Authorization of Lease or PPA Extension	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	Estimated 7 months before expiration of first PPA
Approval of O&M contractor	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	Estimated 7 months before expiration of first PPA
Proposals for O&M Due	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	8.1.24	Estimated 7 months before expiration of first PPA
Con Ed required to remove systems at regular expiration	5.24.25	2.25.25	7.29.25	10.15.25	10.15.25	10.24.25	11.22.25	

**Recommendation: For Executive Director to enter into energy-related services and/or intergovernmental agreement with MMWEC for their analysis of best course.**

# Proposed Round 6 Adder: Reduce from \$ .0075/kWh to \$.005/kWh for both Members and participants

1. What does it cost for CVEC to process annually? (Does not include set-up costs)

	Per project	Round 6 12 projects
Hrs- processing	1	12
st per hour (in house)	\$ 35.00	
OH	\$ 6.00	
total Cost	\$ 41.00	
Cost per Month	\$ 41.00	\$ 492.00
Annual Cost	\$ 492.00	\$ 5,904.00

**One hour: all liaison, accounting, and reporting services throughout the year, including audit.**



Adder at \$ .0075	Yr -1 Production (kWh)	Commitment Letter	Monthly Fee	Annual Fee
Barnstable	62,670	\$ 0.0075	\$ 39	\$ 470
Eastham	199,000	\$ 0.0075	\$ 124	\$ 1,493
Eastham	21,200	\$ 0.0075	\$ 13	\$ 159
Eastham	30,070	\$ 0.0075	\$ 19	\$ 226
MV Airport	92,700	\$ 0.0075	\$ 58	\$ 695
MV Airport	318,900	\$ 0.0075	\$ 199	\$ 2,392
Orleans	341,500	\$ 0.0075	\$ 213	\$ 2,561
Orleans	209,000	\$ 0.0075	\$ 131	\$ 1,568
Tisbury	38,310	\$ 0.0075	\$ 24	\$ 287
W Tisbury	98,310	\$ 0.0075	\$ 61	\$ 737
Yamouth	220,000	\$ 0.0075	\$ 138	\$ 1,650
Yamouth	199,000	\$ 0.0075	\$ 124	\$ 1,493
	1,830,660	Annual Rev>	\$ 1,144	\$ 13,730
Annual cost		CVEC Cost	\$ 492	\$ 5,904.00
		Amt for Future		\$ 7,825.95
		20 year balance		\$ 156,519.00

Round 6 Projects

Name	Site Location	Configuration	DC Capacity (kW)	Mount Type	Yr -1 Production (kWh)
	Maheer Filtration Pl	BTM	56	Roof	62,670
	DPW	BTM	197	Carport	199,000
	Town Hall	BTM	20	Roof	21,200
	Police Station	BTM	30	Roof	30,070
	ARFF	BTM	90	Roof	92,700
	Carports	BTM	280	Standalone	318,900
	DPW	BTM	278	Roof	341,500
	Old Composter	Standalone	157	Ground	209,000
	Senior Center	BTM	14	Roof	38,310
	Library	BTM	30	Roof	98,310
	DPW		197.0	Roof	220,000
	Fire Station		146.0	Ground	199,000
					1,830,660



CVEC adder at \$.005/kWh	Yr -1 Production (kWh)	Revised Adder	Monthly Fee	Annual Fee	Monthly Fee	Year One Incr at 2.4%	Year One Incr @ 2%
Barnstable	62,670	\$ 0.005	\$ 26	\$ 313	\$ 26.11	\$ 320.87	\$ 319.62
Eastham	199,000	\$ 0.005	\$ 83	\$ 995	\$ 82.92	\$ 1,018.88	\$ 1,014.90
Eastham	21,200	\$ 0.005	\$ 9	\$ 106	\$ 8.83	\$ 108.54	\$ 108.12
Eastham	30,070	\$ 0.005	\$ 13	\$ 150	\$ 12.53	\$ 153.96	\$ 153.36
MV Airport	92,700	\$ 0.005	\$ 39	\$ 464	\$ 38.63	\$ 474.62	\$ 472.77
MV Airport	318,900	\$ 0.005	\$ 133	\$ 1,595	\$ 132.88	\$ 1,632.77	\$ 1,626.39
Orleans	341,500	\$ 0.005	\$ 142	\$ 1,708	\$ 142.29	\$ 1,748.48	\$ 1,741.65
Orleans	209,000	\$ 0.005	\$ 87	\$ 1,045	\$ 87.08	\$ 1,070.08	\$ 1,065.90
Tisbury	38,310	\$ 0.005	\$ 16	\$ 192	\$ 15.96	\$ 196.15	\$ 195.38
W Tisbury	98,310	\$ 0.005	\$ 41	\$ 492	\$ 40.96	\$ 503.35	\$ 501.38
Yamouth	220,000	\$ 0.005	\$ 92	\$ 1,100	\$ 91.67	\$ 1,126.40	\$ 1,122.00
Yamouth	199,000	\$ 0.005	\$ 83	\$ 995	\$ 82.92	\$ 1,018.88	\$ 1,014.90
	1,830,660	Annual Rev>	\$ 763	\$ 9,153		\$ 9,372.98	\$ 9,336
Annual cost		CVEC Cost	\$ 492	\$ 5,904.00			
		Amt for Future		\$ 3,249.30			
		20 year balance		\$ 64,986.00			

# Proposed Round 6 CPI: Replace with annual % upon COD to 10-year average, adjusted for years 10-term:

Consumer Price Index for All Urban Consumers (CPI-U)

Series Id	CUURS11	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Year	Jan		1.5	1.4	1.9	1.0	0.9						1.4
2013		1.7	1.7	2.1	1.7	1.6	1.6						1.6
2014		1.3	0.8	0.6	0.7	0.3	0.8						0.6
2015		0.6	0.6	1.5	1.5	2.3	1.3						1.5
2016		1.0	2.5	2.1	2.2	2.7	2.9						2.5
2017		3.0	3.6	3.2	3.4	3.3	3.2						3.3
2018		2.8	2.1	2.3	2.0	1.1	2.1						1.9
2019		2.5	1.8	0.6	0.8	0.6	0.4						1.1
2020		2.2	1.3	3.2	4.3	4.0	5.3						3.3
2021		0.5	7.3	7.5	7.0	8.1	7.0						7.1
2022		6.3	4.7	3.6	2.8	2.6							
2023		6.4										AVG	2.4



For future use, as Adder/kWh already agreed upon w/ Round 6 Participants.

Hybrid Approach.: Use costs to "back into" the Adder and "flatten" the costs among the participants										
								Paying (Less	NEW METHOD	CURRENT METH
	Yr -1 Production (kWh)	Adder	One Half Kwh * Adder	Balance to get to \$9153	Annual Fee	Imputed Adder	At regular method	Variance	Monthly Fee	Monthly Fee
Barnstable	62,670	0.005	\$ 156.68	\$ 381.50	\$ 538	0.009	\$ 313.35	\$ 224.83	\$ 44.85	\$ 26.11
Eastham	199,000	0.005	\$ 497.50	\$ 381.50	\$ 879	0.004	\$ 995.00	\$ (116.00)	\$ 73.25	\$ 82.92
Eastham	21,200	0.005	\$ 53.00	\$ 381.50	\$ 435	0.020	\$ 106.00	\$ 328.50	\$ 36.21	\$ 8.83
Eastham	30,070	0.005	\$ 75.18	\$ 381.50	\$ 457	0.015	\$ 150.35	\$ 306.33	\$ 38.06	\$ 12.53
MV Airport	92,700	0.005	\$ 231.75	\$ 381.50	\$ 613	0.007	\$ 463.50	\$ 149.75	\$ 51.10	\$ 38.63
MV Airport	318,900	0.005	\$ 797.25	\$ 381.50	\$ 1,179	0.004	\$ 1,594.50	\$ (415.75)	\$ 98.23	\$ 132.88
Orleans	341,500	0.005	\$ 853.75	\$ 381.50	\$ 1,235	0.004	\$ 1,707.50	\$ (472.25)	\$ 102.94	\$ 142.29
Orleans	209,000	0.005	\$ 522.50	\$ 381.50	\$ 904	0.004	\$ 1,045.00	\$ (141.00)	\$ 75.33	\$ 87.08
Tisbury	38,310	0.005	\$ 95.78	\$ 381.50	\$ 477	0.012	\$ 191.55	\$ 285.73	\$ 39.77	\$ 15.96
W Tisbury	98,310	0.005	\$ 245.78	\$ 381.50	\$ 627	0.006	\$ 491.55	\$ 135.73	\$ 52.27	\$ 40.96
Yamouth	220,000	0.005	\$ 550.00	\$ 381.50	\$ 932	0.004	\$ 1,100.00	\$ (168.50)	\$ 77.63	\$ 91.67
Yamouth	199,000	0.005	\$ 497.50	\$ 381.50	\$ 879	0.004	\$ 995.00	\$ (116.00)	\$ 73.25	\$ 82.92
	1,830,660	Annual Rev>	\$ 4,576.65	\$ 4,578	\$ 9,155					
Annual cost		CVEC Cost						Fairer in terms of allocating costs more evenly among the projec		
		20 year balance	\$ 4,576.65							
			381.3875	Div by 12						

# What does it mean to be a CVEC member?

## **ARTICLES OF ORGANIZATION (General Laws, Chapter 156B)**

i. **Dissolution.** In the event of dissolution, any remaining assets after satisfaction of liabilities shall be distributed only to members. Title to all debt-financed property shall revert to the member(s) on a *pro rata* basis in proportion to their financial or in-kind contributions to, and/or pledges or guaranties on behalf of the Cooperative. If it is in the best interest of the Cooperative or there are equitable interests to be taken into account, the Board may vary the post-dissolution allocation of debt-financed property among the members.

### SECTION 9 - NATURE OF COOPERATIVE

The Cooperative shall operate as an instrumentality of its government Members and shall at all times serve the needs and interests of such Members.

The Cooperative shall accept funds only from its Members or other sources that will not jeopardize its tax-exempt status.

The Cooperative shall be organized and shall conduct its business primarily for the mutual benefit of its Members as patrons of the Cooperative. Members shall have no individual or separate interest in the property or assets of the Cooperative except as provided herein.

The Cooperative must comply with all public procurement laws applicable to its Members.

Understanding Cooperatives:

## **Who Runs the Cooperative Business? Board of Directors**

Cooperative Information Report 45, Section 5

[https://www.rd.usda.gov/files/CIR45\\_5.pdf](https://www.rd.usda.gov/files/CIR45_5.pdf)

### 2.1 Eligibility

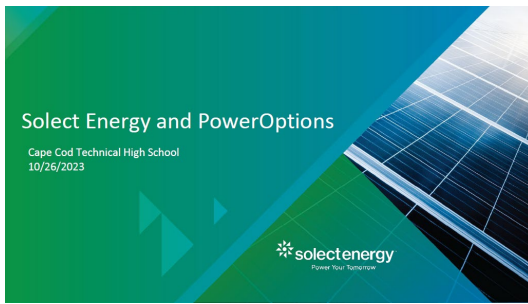
Any municipality or county or political subdivision thereof, or body politic that meets the requirements of Internal Revenue Code Section 115, shall be eligible to apply for membership in the Cooperative, provided that the governing board of each Member has authorized its membership. All Members must agree to be bound by and to comply with all of the other provisions of the Cooperative's Articles of Organization and these bylaws, and all rules, regulations, program requirements and membership agreements as may be established by the Cooperative, as all the same then exist or may thereafter be adopted, repealed or amended (the obligations embodied in such instruments being hereinafter called "Membership Obligations").

### 2.5 Initial Members; New Members; Acceptance into Membership

The Town of Barnstable, Barnstable County, and the Cape Light Compact shall comprise the initial members of the Cooperative (the "Initial Members"). The Board of Directors may by majority vote deny a potential membership applicant based upon its determination that the applicant is not willing or is not able to satisfy and abide by the Cooperative's terms and conditions of membership or that such application should be denied for other good cause as determined by the Board of Directors in its sole discretion, including, without limitation, the potential for loss of the tax-exempt status of the Cooperative. Upon complying with the requirements set forth in Section 2.1, new applicants shall become a Member as of the effective date in the Board of Directors' vote accepting such Member's application.

### 2.6 Member Suspension; Reinstatement

Upon the failure of a Member, after the expiration of the initial time limit prescribed either in a specific notice to the Member or in the Cooperative's generally publicized applicable rules and regulations, to pay any amounts due the Cooperative or to comply with the Member's Membership Obligations, membership shall automatically be suspended; and the Member shall not during such suspension be entitled to cast a vote at any meeting of the Members. In addition, the Board of Directors may deny suspended Members any other membership rights, benefits or privileges that it deems appropriate in its sole discretion. Payment of all amounts due the Cooperative, including any additional charges required for such reinstatement, and/or compliance with the Member's Membership Obligations within the final time limit provided in such notice or rules and regulations shall automatically reinstate the membership, in which the event the Member shall thereafter be entitled to vote at the meetings of its Members.



Solect Energy and PowerOptions

Cape Cod Technical High School  
10/26/2023



Public entities may participate without conducting individual procurement (MGL Ch. 164, Sec. 137)

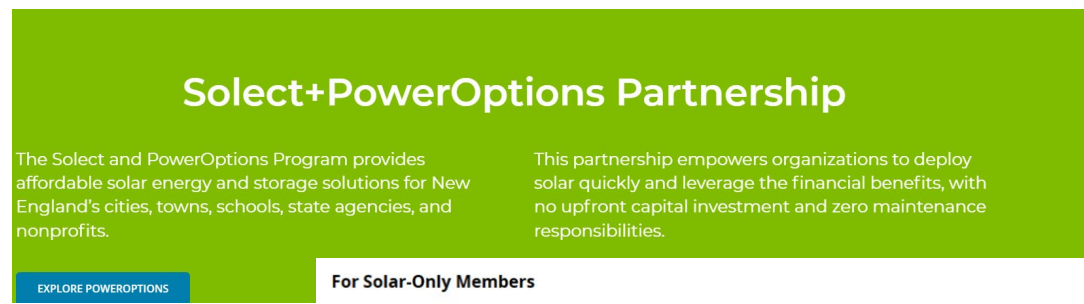
Highly efficient and best-in-class alternative to traditional public procurement methods (25A, 30B, 149).

Solect proudly partners with PowerOptions – New England’s largest energy-buying consortium for nonprofits and the public sector – to provide affordable solar energy and storage solutions for the region’s cities, towns, schools, state agencies, and nonprofits.

The Solect and PowerOptions Solar and Storage Program offers several advantages beyond a standard Power Purchase Agreement (PPA). From faster deployment to exclusive incentives and pricing to comprehensive system maintenance, we help you get the most out of your solar implementation.

Solect and PowerOptions offer unmatched expertise in the energy markets and solar industry, and we’ve completed 150+ projects for public and nonprofit organizations in 100 towns and cities across New England. Our program delivers:

- **A highly competitive procurement process** already completed to enable faster deployment
- **Full project management** from initial assessment and system design to ongoing operations and maintenance
- **A range of solar solutions**, including rooftop arrays, parking lot canopies, ground mounts, and more
- **Battery energy storage systems (BESS)** designed to reduce peak demand charges
- **PowerOptions member-exclusive incentives** plus optimal pricing



Solect+PowerOptions Partnership

The Solect and PowerOptions Program provides affordable solar energy and storage solutions for New England’s cities, towns, schools, state agencies, and nonprofits.

This partnership empowers organizations to deploy solar quickly and leverage the financial benefits, with no upfront capital investment and zero maintenance responsibilities.

EXPLORE POWEROPTIONS

For Solar-Only Members

In the following year, after Solar System is in operation, members shall pay annual dues as listed above. Please check the appropriate box above.

- Small System Solar (500 kW or less); \$500 one-time dues
- Large System Solar (above 300 kW); \$1,000 one-time dues

The Executive Committee should be aware that Solect and PowerOptions is reaching out to CVEC’s members and are representing to CVEC’s members that they can enter into a project development agreement without an RFP process for each project.

- Falmouth- 3 schools
- Cape Tech- 1
- Barnstable- 5 ? projects

They have already built systems at: Upper Cape Tech (a CVEC oftaker), CCRTA- Hyannis, Bourne?

Issues per counsel: Towns cannot accept an estimated PPA price. President and Executive Director to report of meeting on 12.4.

CVEC’s advantages: Public entity- no “profit”, discloser of annual financial statement, plus join “buying power” of other members- see next. Solect’s price quotes do not include interconnection costs.

What is message you wish to convey to members, and to whom?

**PUBLIC & NONPROFIT**

- Our Approach
- Municipal
- Education
- Nonprofit
- Energy Storage
- PowerOptions Program

## We invite you to participate in Cape & Vineyard Electric Cooperative's Round 7 Renewable Energy Procurement for Solar PV/ Battery Spring 2024

CVEC is a regional government member-driven organization that has been developing solar PV and battery energy storage systems for 25 local member municipalities and 10 related municipal entities since 2007

- **CVEC will do the work for you.** As a regional energy partner, CVEC pools projects together in a procurement "round" to achieve economies of scale and to strengthen the buying power of each participant. Developers from across the nation are attracted to multiple projects. We have seen greater competition when developers have the ability to add multiple projects to their portfolios all at once. CVEC leverages the electric cooperative procurement statute on your behalf. You don't have to utilize MGL c. 25A or c. 30A.
- **CVEC acts on your behalf** to Evaluate, Procure, and Negotiate the project and manage it over its life. We become your "back office" over the life of the project. For this complete service, there are two fees: A one-time Procurement Fee payable in installments, and an Administrative Fee which is added to the cost of energy each month. We free up your time so you can focus on your constituents.
- **CVEC leverages its good working relationships**, particularly with Eversource which is responsible for scheduling the services to energize your project. Having local contact with their team will be even more important when the Cape begins its major upgrade of transmission lines and substations in the coming years. CVEC works cooperatively with Eversource to ensure that CVEC projects are given priority status.

By developing a project with CVEC, you will benefit from the following:

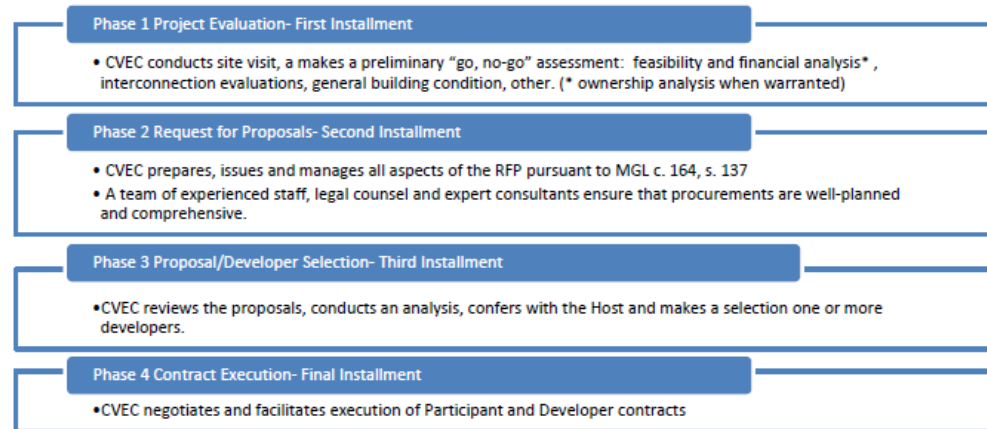
- **The expertise of the Massachusetts Municipal Wholesale Electric Company (MMWEC)**, an integral CVEC partner and a MA political subdivision that has been delivering wholesale electric supply, developing projects and managing many of the state's municipal light plants for over 20 years. MMWEC is offering their technical expertise to your projects.
- **The expertise of KO Law attorneys** who began developing renewable energy contracts alongside CVEC from the beginning.
- **A statutorily-vetted procurement program** under MGL c. 164, s. 137. Under CVEC's current project structure, you and CVEC will enter into an Intergovernmental Agreement for CVEC to lease the property and resell the energy to you, and CVEC and the developer will enter into a Power Purchase Development Agreement for the developer to sublease the property and for CVEC to buy the project energy. This means there is no capital outlay for you. This also means that there are very limited responsibilities for you as CVEC is the project intermediary.
- **The benefits of combining your project with other projects** from across the Cape, the Islands, and SE MA under one procurement program for you to derive economies of scale for procurement costs (administrative and legal) and to realize multiple competitive bids. As a government entity, we are reimbursed for costs; we do not make a corporate profit.

- **The benefits of shared experiences and knowledge** among other governmental entities as well as an understanding of the current utility interconnection issues and future costs impacting the Cape & Islands, and Marion/Fairhaven.
- **Project management, including developer oversight, handled by CVEC** to relieve you of many responsibilities. Your involvement is focused in the beginning on site construction coordination and then again at the end of the 20-year term. Each month, CVEC will send you an invoice for the costs of energy plus CVEC's administrative fee.

Get things started by:

- Executing a Letter of Intent with CVEC to Participate in Round 7
- Executing a Commitment Letter to CVEC to participate in the Procurement Program once CVEC has confirmed its participants

### CVEC Round 7 Procurement Process and Fee Schedule



Fee Schedule 11.1.23 All costs include administration, oversight, legal fees and project construction coordination.

	1-2 Projects	3-5 Projects	Over 5 Projects
Phase 1	\$3,500	\$3,000	Contact us for pricing
Phase 2	\$2,500	\$2,000	
Phase 3	\$1,500	\$1,000	
Phase 4	\$ 500	\$ 500	
Total	\$8,000 per project	\$6,500 per project	

By investing in CVEC's procurement process, members and participants will receive competitive PPA pricing bids. When that happens, you recoup these costs quickly. You are helping other towns and other participants enhance their buying power by combining their buying power.

**For more information, contact:**  
 Maria Marasco, Executive Director  
 Tel 508.619.7691 Email [mmarasco@cvecinc.org](mailto:mmarasco@cvecinc.org)

**CVEC | Cape & Vineyard Electric Corporation, Inc.**  
 RENEWABLE ENERGY PARTNER FOR MA MUNICIPALITIES  
 23 H2 White's Path, Suite 2 South Yarmouth, MA 02664



**CV EC PROCUREMENT PROCESS**  
MGL c. 164, s. 137

- Phase 1 Project Evaluation**
- CV EC prepares a feasibility and financial analysis including review of utility bills and assessment of past, current, and future needs.
- Phase 2 Request for Proposals**
- CV EC prepares, issues, and manages all aspects of the RFP
  - Our team of experienced in-house staff, legal counsel, and technical consultants ensure that a procurement is well-planned and comprehensive.
- Phase 3 Proposal Evaluation/Developer Selection**
- CV EC reviews the proposals, conducts an analysis based on established criteria, and confers with you prior to making a developer selection.
- Phase 3 Contract Execution**
- CV EC negotiates and facilitates execution of contracts which CV EC's legal and technical support teams have prepared and thoroughly reviewed.



**CV EC** is a member-driven governmental electric cooperative comprised of 25 municipalities and counties located on Cape Cod, Martha's Vineyard, Nantucket, and in SE Massachusetts. Any MA municipality or political subdivision is welcome to inquire about membership or project participation. CV EC supports members and participants to develop and manage renewable energy projects. We leverage the power of group procurement to deliver renewable energy projects at very competitive pricing. Because of group buying, a smaller project, less likely to receive a credible bid, is more likely to be built. Your projects get top-rate attention. Once a project is built, CV EC oversees the project, ensuring the developer is fulfilling its responsibilities over the project lifetime.

We also leverage our expertise in developing solar PV projects, our familiarity with government practices, and our relationships with developers, government agencies, and industry partners to develop solar PV and battery energy storage projects located on government property.

To provide members and participants with a wide array of renewable opportunities to meet their energy goals, CV EC develops programs to resell energy from either CV EC- or third-party-projects to members and participants at competitive rates.



**CV EC** | Electric Cooperative

**Energy Assessment,  
Procurement &  
Management Guide**

**FOR MASSACHUSETTS  
GOVERNMENTAL ENTITIES**

Cape & Vineyard Electric Cooperative, Inc.  
23 Whites Path, Suite 2  
South Yarmouth, MA 02664  
Tel 508.619.7691 Email office@cvcecinc.org

**Let CV EC handle procurement and management of your next renewable energy project.**

*Don't have the budget, staff, expertise, or the time to manage a renewable energy procurement?*

CV EC can provide you with an array of services to assess your energy needs and to support the development of solar PV and energy storage projects at your facilities. CV EC provides services through the use of an inter-governmental agreement or an energy-related services contract (exempt from MGL c. 30B) that avoids other types of cumbersome procurement contracting.

CV EC has been a leader of renewable energy development since 2007. On behalf of its members and other governmental participants, CV EC has developed over 50 solar PV projects. Some of these projects now include battery energy storage systems (BESS) to supplement energy plans and provide resiliency.

Our energy teams will sit down with you to provide a preliminary assessment and then propose an action plan. If the plan includes a recommendation to build solar PV and/or battery storage, you can join a group of other participants to share procurement costs, saving you time and money.

**CV EC Member and Participant benefits**

- Renewable energy assessment
- Procurement management and compliance
- Group buying power to attract the best developers and pricing
- Economies of scale; spreading procurement and legal costs across multiple participants
- Long-term project management as your "back office"
- Friendly and professional staff who have extensive experience working with government organizations
- Offering shared relationships with other government, industry, and legal partners who are experts in their respective fields



**Members and Participants**

25 Members: Aquinnah, Barnstable, Barnstable County, Bourne, Brewster, Cape Light Compact, Chatham, Chilmark, Dennis, Dukes County, Eastham, Edgartown, Falmouth, Harwich, Oak Bluffs, Orleans, Marion, Mashpee, Nantucket, Provincetown, Sandwich, Tisbury, Truro, West Tisbury, and Yarmouth.

10 Governmental Participants: Cape Cod Gateway (former Barnstable) Airport, Barnstable Fire District, D-Y Regional School District, Harwich Water District, Monomoy Regional School District, Martha's Vineyard Airport, Nauset Regional School District, Cotuit-Osterville-Marston Mills Fire District, Sandwich Water District, and Upper Cape Regional Water District

**Ask about our services or about joining one of our procurement rounds,**



CV EC is a MA electric cooperative established under MA General Laws Chapter 164, Section 136.