

**Technology Review Committee of the
Connecticut Clean Energy Fund Board
Proposed Draft Minutes
Monday, March 15, 2010**

A special meeting of the **Technology Review Committee (the “Committee”)** of the **Renewable Energy Investments Board** hereinafter referred to as the **“Connecticut Clean Energy Fund Board”** was held on March 15, 2010, at the office of the Connecticut Clean Energy Fund, 200 Corporate Place, Rocky Hill, CT.

1. Call to Order: Noting the presence of a quorum, Dr. Choi, Chairman of the Committee, called the meeting to order at 3:10 p.m. Voting members present: Mun Young Choi (by phone); Kevin Hennessy (by phone); and John Mengacci (by phone).

Non-Voting members present: Mark Cirilli (by phone) and Carl Nett. Non-Voting member absent: William Ellis.

Staff Attending: Lise Dondy, Keith Frame, Kim Stevenson, Matthew Stone, and Shelly Mondo.

Public Attending: None

2. Approval of June 4, 2009, and December 22, 2009, Minutes:

The Committee members considered the minutes from the June 4, 2009, and December 22, 2009, meetings.

Upon a motion made by Dr. Choi, seconded by Mr. Mengacci, the Committee members voted in favor of accepting the minutes from the June 4, 2009, meeting as presented (Mr. Hennessy abstained from the vote).

In the December 22, 2009, minutes, suggestion was made on page 1, paragraph number 3, line 3, to change the word “to” to “for” before the word “procurement.”

Upon a motion made by Dr. Choi, seconded by Mr. Hennessy, the Committee members voted unanimously in favor of accepting the minutes from the December 22, 2009, meeting as amended.

3. Approval of Resolution to Extend Lite Trough Contract:

Attorney Stone discussed the proposed resolution to extend the Lite Trough contract. He explained that the Committee in August 2008 approved funding for the Lite Trough demonstration project, but the deadline to execute the contract expired. Staff recommends reauthorizing the resolution with a new expiration date of May 31, 2010. Mr. Mengacci asked staff to provide a brief background about the project. Mr. Frame explained that the objective of the demonstration project is to bring the Lite Trough technology closer to commercialization by testing the economic benefits and viability of Lite Trough’s solar thermal collector hot water systems at multifamily facilities and/or

multi-unit buildings. The demonstration project was intended to be co-funded by the Office of Policy and Management (“OPM”) and CCEF. However, the contract and the program were restructured because OPM is no longer participating. The proposed resolution will authorize CCEF to enter into a contract and authorize CCEF’s staff to perform its due diligence to determine whether the milestones can be met. Ms. Dondy explained that funding for the project will be released only if certain specified milestones are met.

Upon a motion made by Mr. Mengacci, seconded by Mr. Hennessy, the Committee voted unanimously in favor of adopting the following resolution regarding funding for the Lite Trough Demonstration Project:

RESOLVED:

- (1) that a request for funding for Lite Trough’s operational demonstration project has been determined by the Connecticut Clean Energy Fund Technology Review Committee, on behalf of the Connecticut Clean Energy Fund Board to be consistent with and in furtherance of the Comprehensive Plan and that funding be approved in an amount not to exceed NINETY THOUSAND DOLLARS (\$90,000) for purposes of demonstrating the technology viability and potential for commercial success of Lite Trough’s solar thermal collector hot water system; and
- (2) that Peter Longo, President and Executive Director of Connecticut Innovations, Inc. (“CI”), Lise Dondy, Vice President of CI and President of the Connecticut Clean Energy Fund (“CCEF”), or any other duly authorized officer of CI, is authorized to execute and deliver for, and on behalf of the CCEF, not later than May 31, 2010, any legal instrument necessary to effectuate such loan on such terms and conditions as he or she shall deem to be in the best interests of the CCEF, in conformance with the wishes of the Connecticut Clean Energy Fund Board, and in conformance with Section VI of the operating procedures of the Connecticut Clean Energy Fund Board. The authorized officer’s approval thereof is hereby authorized to be conclusively evidenced by the execution and delivery of said legal instrument; and

- (3) that the proper officers be and hereby are severally authorized and empowered to do any and all acts and execute and deliver any and all other documents as they shall deem necessary and desirable to effectuate the above-mentioned legal instrument.

4. Goal 2 Program Modifications: Towards a Sustainable Future:

Mr. Frame presented proposed modifications to Goal 2 to the Technology Review Committee for informational purposes and to receive feedback in advance of presentation to the full CCEF Board on March 22nd. He stated that the new goal is to “accelerate the incubation and commercialization of new technologies that become the future engine of Connecticut’s Clean Energy Industry.” He noted that areas have been identified for improvements so that the program can be more financially sustainable. Mr. Frame also explained that the proposed new technology investment strategy, developed in collaboration with Navigant Consulting, can leverage market opportunities and Connecticut strengths to create jobs and economic growth.

Mr. Frame and Ms. Stevenson summarized the activities and provided an update for programs under Goal 2.

Mr. Frame discussed the history of the Operational Demonstration Program. He reviewed staff’s recommendation to create an Alpha Program to support technology development efforts of companies with high potential, early-stage technologies. The addition of the new program would enable CCEF to have access to two primary tiers of technologies and provide a broader spectrum of projects--1) those ready for investments; and 2) those on the verge of breakthrough that require some proof of concepts. The Committee members discussed the proposed new program, and there was consensus that an Alpha Program would be advantageous for CCEF. Suggestion was made to develop a more proactive way to solicit technologies into the program. Priority could be given to certain identified technologies if desired, and efforts should be made to market and educate stakeholders about the new program. In response to a question, it was noted that the outreach will not be limited to Connecticut. However, the work will have to be performed in Connecticut.

Mr. Frame and Ms. Stevenson discussed the proposed key changes to the Operational Demonstration Program. A discussion ensued on the cost sharing. This issue will be considered further by staff in consultation with the technology review committee.

Suggestion was made to try to coordinate the timing of the loan process with DOE. Mr. Frame noted that CCEF would not require the coordination of its funding with other awards but would allow CCEF’s funds to be used as matching funds with other awards. He mentioned that CCEF’s funds are disbursed based upon milestones being met. Suggestion was also made to provide some flexibility with the terms to meet individual needs (i.e. different requirements for targeted areas, different cost sharing to encourage certain things, etc.) It was noted that applicants should be required to apply for funding from an eligible DOE program if it is available.

Mr. Frame discussed the strategy for financial sustainability and growth in Goal 2. He stated that investment in Goal 2 creates the engine for job growth. Mr. Frame explained

how the funds under the Goal have been leveraged to bring in substantial federal funding to create jobs for Connecticut. Ms. Dondy indicated that the proposed changes will be brought to the Board for consideration at the March 22, 2010, meeting.

5. **Adjournment:** Upon a motion made by Mr. Mengacci, seconded by Mr. Hennessy, the Committee members voted unanimously in favor of adjourning the March 15, 2010, meeting at 4:25 p.m.

Respectfully submitted,

Mun Young Choi, Chairperson of the Committee

DRAFT