



Garfield Clean Energy Board Meeting

Wednesday, June 10, 2015
1:00 to 3:00 p.m.
Rifle Branch Library
207 East Ave., Rifle

| | AGENDA | Action requested | Time |
|------------|--|--|-------------|
| 1. | Call meeting to order | | 1:00 pm |
| 2. | Roll call; Review and approval of agenda | • Motion to approve | 1:02 pm |
| 3. | Board member and public comment Regarding items not on agenda | | 1:05 pm |
| 4. | Consent Agenda • Approval of May 13, 2015, minutes | • Motion to approve | 1:10 pm |
| 5. | Financials • May 2015 and YTD financial reports • May 2015 accounts payable • Steps for accessing Alpine Bank grant funds | • Motion to approve • Motion to approve • Information | 1:15 pm |
| 6. | Strategic plan follow-up and preparation for 2016 • Discuss proposed planning, progress timeline for remainder of 2015 • Identify board members to focus on strategic plan document • Provide feedback on which ideas to include from strategic planning session in document | • Discussion • Identify board members to help • Discussion | 1:20 pm |
| 7. | 2015 Goal 4: Identify funding to meet goals • Presentation from Funding Committee on example funding mechanisms, discuss criteria, identify two to focus on at next meeting • U.S. Forest Service potential membership | • Discussion • Information | 1:45 pm |
| 8. | Updates on 2015 work program • Meetings with GCE partners' staff on buildings • Home Energy Program • Countywide Energy Inventory • Rifle CNG fueling station | • Information | 2:40 pm |
| 9. | Upcoming events • Ride Garfield County, June 19-26 • Glenwood CNG station groundbreaking, June/July | • Information | 2:55 pm |
| 10. | Adjourn. Next meeting July 8, Glenwood Springs | | 3:00 pm |

Key calendar items for 2015

Quarterly reports: July 8, Oct. 14, Jan. 13
2016 preliminary draft budget: July 8



Town of Parachute | City of Rifle | Town of Silt
Town of New Castle | City of Glenwood Springs
Town of Carbondale | Garfield County Public Library District
Roaring Fork Transportation Authority
Garfield County | Colorado Mountain College

Board Meeting Minutes: Wednesday, May 13, 2015, 1:09 to 3:00 p.m.
Garfield County Administration Building, 108 Eighth St., Glenwood Springs

Board members present

CMC: GCE Secretary Rachel Pokrandt
Town of Carbondale: Pam Zentmyer (alternate)
Town of New Castle: Bob Gordon
Town of Silt: Rick Aluise
City of Rifle: Joe Elliott (alternate)
RFTA: Jason White

Others attending

CLEER: Alice Laird, Heather McGregor
Janet Obeji, GCE bookkeeper
Dan Cudahy, McMahan and Associates

Board members not present

Town of Parachute: GCE Chair Stuart McArthur
Garfield County: GCE Treasurer Tom Jankovsky
City of Glenwood Springs: Leo McKinney
Library District: Jerry Morris

Next meeting: Wednesday, June 10, 2015, Rifle Library, 207 East Ave., Rifle

Call meeting to order

Board Secretary Rachel Pokrandt chaired the meeting. She called the meeting to order at 1:09 p.m. and welcomed Joe Elliott, the City of Rifle's new alternate board member. Joe said he was appointed to the Rifle City Council in September 2014 to fill a vacancy, after serving on the city planning commission. With Keith Lambert stepping down from his position as GCE board alternate, Joe volunteered to serve. Joe is a Rifle native, and he is employed by Colorado Mountain College in the facilities department.

Roll call: Rachel Pokrandt called the roll.

Board member and public comment: none

Upcoming events

Glenwood Springs CNG station groundbreaking

While the board waited for Rick Aluise to arrive to form a quorum, Heather McGregor told the board there will be a groundbreaking event in late June or early July for the Trillium CNG fueling station in Glenwood Springs. She also reported that a grant application is in process for a new CNG fueling station in Rifle.

Presentation: 2014 Financial Review

Dan Cudahy, auditor and CPA with McMahan and Associates, presented his findings from the 2014 Financial Review. Dan noted that in March he submitted the filing to the Colorado Division of Local Government requesting an exemption from conducting an audit. An audit is not required for governmental entities with budgets of less than \$500,000.

Dan reported that GCE received a clean report in the financial review of the 2014 books. He noted that a board member (Treasurer Tom Jankovsky) reviews the bank statements and the financial reports on a monthly basis, a check-and-balance put in place in early 2014 because GCE does not have its own management staff. Dan said GCE adhered well to its 2014 budget and ended the year with a \$12,000 balance, demonstrating good financial management and planning on the part of the GCE board and CLEER. Janet Obeji, GCE's bookkeeper, described her financial reports and the banking checklist process as, "I am checking CLEER, and Tom is checking me."

Rachel Pokrandt asked for an explanation of the Colorado Mountain College 2014 contribution of \$12,750. Heather McGregor said it was a verbal pledge made by the CMC board representatives. Rachel said she would like to see the management report description of this amended, and she said going forward, CMC would like to have a contract with GCE so it is clear that CMC has authorization to make a specific contribution.

Board members accepted the Financial Review. Dan noted that an official board action is not required, and the report does not need to be submitted to the state government.

Consent agenda

With a quorum in place, board members took up the consent agenda: approval of the April 8 minutes, authorizing the chair to sign a letter of support for RFTA's grant application to the U.S. Department of Transportation for improvements to its Glenwood Maintenance Facility, and authorizing the chair to sign Garfield Clean Energy's 2016 CIRSA renewal forms.

Bob Gordon moved to approve the consent agenda, Rick Aluise seconded the motion. The motion passed 4-0, with Joe Elliott and Pam Zentmyer abstaining.

Financials

April 2015 and YTD financial reports and accounts payable

None of the members of the GCE Finance Committee were present to comment on the April financial reports or invoices.

Rick Aluise moved to approve the YTD financial reports and accounts payable for April, Jason White seconded the motion, and the motion passed unanimously.

Use of residential coaching funds for Home Energy Program

Heather McGregor summarized a memo in the packet regarding the 2015 Home Energy Program, to make sure the GCE board would approve of using GCE residential coaching dollars for this program if needed to supplement grant dollars.

Rachel Pokrandt moved to approve the use of GCE residential coaching funds for the 2015 Home Energy Program, if needed. Bob Gordon seconded the motion, and the motion passed unanimously.

Strategic Planning

Review of 2015 Scope of Work

Rachel Pokrandt said she wanted to discuss GCE's 2015 Scope of Work. She said some board members have been questioning this year's work projects, and it has "felt like we are changing the goalposts on CLEER for 2015." She stated that the board reviewed and agreed on the 2015 Scope of Work. She said board members can raise questions when looking at the scope for 2016. Rachel said she wanted the minutes to reflect that the board has reviewed the scope of work and is committed to the current scope of work for 2015.

Jason White said if any of the new ideas coming from the April Strategic Planning Retreat can happen sooner, they could be added into line items for 2015. GCE should move forward on these new ideas, Jason said, because board members were excited about them at the retreat. Rachel said for the rest of 2015, the board can discuss these items in their monthly meetings.

Review Strategic Planning Retreat notes to identify future meeting topics

Rick Aluise said his idea of forming a district was as a broad goal. He said whatever GCE does, it will require a stream of revenue. Bob Gordon noted that he had brought up the idea of steam turbines, which would cost millions of dollars. Rick said he was thinking about the library district's mill levy that paid for building new libraries. Bob Gordon said GCE needs its own funding source. Joe Elliott said a mill levy would be a hard sell to voters.

Joe asked if funding could come from severance tax revenues. Pam Zentmyer said the Town of Carbondale has committed 20% of its severance tax revenues for energy efficiency and renewable energy programs and projects. She noted that Rifle and Garfield County are the biggest recipients of severance revenues, and suggested that they could also dedicate funds from that funding stream.

Rick said he feels that voters would approve dedicated funding if they find the work important enough. Pam said Carbondale expects a ballot question in 2016 for dedicated funding to reach energy goals.

Rachel Pokrandt suggested the board take one hour on the agenda for the next four meetings to discuss different funding models, with the Funding Committee (Rachel and Rick) meeting in advance to prepare a presentation to the board. Pam said she would like to participate in the committee. (The committee later made a plan to meet on May 21.)

Alice Laird said in follow-up to the Regional Roundtable of April 2 and the Strategic Planning Retreat of April 8, the next step is to hold a regional conference/workshop to bring multiple efforts together. A discussion ensued on conference topics, who to involve, when and where to hold the event. Board members indicated that this kind of conference would be better after the summer months and suggested that it be held the same day as a GCE board meeting with an event for the public and a discussion for GCE board members and elected officials.

Information and Action item

New CoPACE financing mechanism

Alice Laird referred to a memo in the board packet on this topic. She said the Colorado Energy Office (CEO) has formed a statewide district to help commercial property owners finance energy efficiency and renewable energy upgrades on their property. In any county where the county commissioners agree to “opt in,” property owners can borrow from the district and repay the debt on their annual property tax bill. She said it is a solution-based financing mechanism that also drives economic development.

Resolution No. 4, supporting the CoPACE financing district

Alice said Denver, Boulder, Adams, Eagle and Routt counties are discussing their participation, and CEO would also like Garfield County to opt in early. She presented Resolution No. 4, included in the board packet, which expresses support for the CoPACE financing program and urges the Garfield Board of County Commissioners to consider opting in.

Bob Gordon moved to approve Resolution No. 4 supporting the CoPACE financing program, Rachel Pokrandt seconded the motion, and the motion passed unanimously.

Alice asked for a board member to be the lead person in presenting the concept to the Garfield BOCC. Rachel Pokrandt said she would like to help present to the BOCC on this topic.

Goal 4: Identify funding to meet goals

Follow-up to Regional Roundtable discussion and coalition-building for state funding

This topic was covered during the Strategic Planning discussion.

Update on grants submitted and possibilities

Alice Laird informed the board that CLEER prepared a grant application on GCE's behalf that was submitted to CORE for its Randy Udall Energy Pioneer grant program to fund a continuation of the Home Energy Program for income-qualified households. She said Allyn Harvey and Tom Jankovsky reviewed the proposal and approved the grant application.

Alice said the total funding request was \$414,150, and the requested grant amount of \$182,000 was matched more than 50 percent by funds from energy utilities, Energy Outreach Colorado, Garfield Clean Energy, and Garfield County. She said the project would be an exciting collaboration between CORE and GCE if it is awarded. GCE should hear back about the proposal by July or August.

U.S. Forest Service potential membership

Heather McGregor reported that CLEER Energy Coach Shelley Kaup met recently with staff of the White River National Forest, and the agency has renewed its expression of interest in joining Garfield Clean Energy and in making use of the Building Energy Navigator. A follow-up meeting is being planned for the week of June 1. Heather asked for a board member to participate in those discussions. Joe Elliott volunteered.

Upcoming events

“Ride Garfield County” bike-bus week June 19-26

Heather McGregor informed the board that a new event called “Ride Garfield County” is being planned for June 19 to 26 as part of GCE’s efforts to build petroleum independence. It will involve a team challenge for groups to register and compete for miles and prizes, as well as featured events in Rifle, Glenwood Springs and Carbondale. Bob Gordon asked Heather to contact the New Castle town manager about organizing an event there.

Adjournment

Rick Aluise moved to adjourn the meeting, Bob Gordon seconded, and the motion passed unanimously. The meeting adjourned at 3:00 p.m.

GARFIELD CLEAN ENERGY COLLABORATIVE

By: _____
Stuart McArthur, Chairperson

ATTEST: _____
Rachel Pokrandt, Secretary

These minutes were reviewed and approved by a vote of the Garfield Clean Energy Board of Directors at its meeting held on June 10, 2015.

Garfield Clean Energy
Balance Sheet
As of May 31, 2015

Accrual Basis

| | May 31, 15 |
|---------------------------------------|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 103 · Alpine Bank | 54,968.42 |
| Total Checking/Savings | 54,968.42 |
| Accounts Receivable | |
| 110 · Accounts Receivable | 180,000.00 |
| Total Accounts Receivable | 180,000.00 |
| Total Current Assets | 234,968.42 |
| TOTAL ASSETS | <u>234,968.42</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 200 · Accounts Payable | 22,259.04 |
| Total Accounts Payable | 22,259.04 |
| Total Current Liabilities | 22,259.04 |
| Total Liabilities | 22,259.04 |
| Equity | |
| 320 · Retained Earnings | 12,738.53 |
| Net Income | 199,970.85 |
| Total Equity | 212,709.38 |
| TOTAL LIABILITIES & EQUITY | <u>234,968.42</u> |

**Garfield Clean Energy
Unpaid Bills Detail
As of May 31, 2015**

| Type | Date | Num | Due Date | Aging | Open Balance |
|--|------------|-------|------------|-------|------------------|
| Clean Energy Economy for the Region | | | | | |
| Bill | 05/31/2015 | 1130 | 06/10/2015 | | 1,312.50 |
| Bill | 05/31/2015 | 1130a | 06/10/2015 | | 4,456.50 |
| Bill | 05/31/2015 | 1130b | 06/10/2015 | | 3,457.50 |
| Bill | 05/31/2015 | 1130c | 06/10/2015 | | 583.50 |
| Bill | 05/31/2015 | 1130d | 06/10/2015 | | 2,720.25 |
| Bill | 05/31/2015 | 1130e | 06/10/2015 | | 859.50 |
| Bill | 05/31/2015 | 1130f | 06/10/2015 | | 6,570.00 |
| Bill | 05/31/2015 | 1131 | 06/10/2015 | | 6.15 |
| Bill | 05/31/2015 | 1135 | 06/10/2015 | | 150.00 |
| Bill | 05/31/2015 | 1133 | 06/10/2015 | | 320.28 |
| Bill | 05/31/2015 | 1134 | 06/10/2015 | | 124.36 |
| Bill | 05/31/2015 | 1132 | 06/10/2015 | | 50.50 |
| Total Clean Energy Economy for the Region | | | | | 20,611.04 |
| Obeji Accounting | | | | | |
| Bill | 05/31/2015 | 621 | 06/10/2015 | | 500.00 |
| Total Obeji Accounting | | | | | 500.00 |
| Utility Management Services | | | | | |
| Bill | 05/31/2015 | | 06/10/2015 | | 1,148.00 |
| Total Utility Management Services | | | | | 1,148.00 |
| TOTAL | | | | | 22,259.04 |

**Garfield Clean Energy
A/R Aging Summary
As of May 31, 2015**

| | Current | 1 - 30 | 31 - 60 | 61 - 90 | > 90 | TOTAL |
|------------------------|----------------|---------------|----------------|----------------|-------------------|-------------------|
| Garfield County | 0.00 | 0.00 | 0.00 | 0.00 | 180,000.00 | 180,000.00 |
| TOTAL | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>180,000.00</u> | <u>180,000.00</u> |

Garfield Clean Energy
GCE Budget vs. Actual
 January through May 2015

Accrual Basis

| | Jan - May 15 | Budget | \$ Over Budget | % of Budget |
|--|--------------|------------|----------------|-------------|
| Income | | | | |
| 3000 · Partnership Funding | | | | |
| 3100 · Garfield County | 180,000.00 | 180,000.00 | 0.00 | 100.0% |
| 3200 · Parachute | 2,500.00 | 2,500.00 | 0.00 | 100.0% |
| 3300 · Rifle | 3,000.00 | 3,000.00 | 0.00 | 100.0% |
| 3400 · Silt | 3,000.00 | 3,000.00 | 0.00 | 100.0% |
| 3500 · New Castle | 15,500.00 | 15,500.00 | 0.00 | 100.0% |
| 3600 · Glenwood Springs | 45,000.00 | 45,000.00 | 0.00 | 100.0% |
| 3700 · Carbondale | 25,000.00 | 25,000.00 | 0.00 | 100.0% |
| 3800 · Colorado Mountain College | 30,000.00 | 30,000.00 | 0.00 | 100.0% |
| 4100 · Library District | 10.00 | 10.00 | 0.00 | 100.0% |
| 4200 · RFTA | 25,000.00 | 25,000.00 | 0.00 | 100.0% |
| 5100 · Affiliate Partners/other Funder | 2,000.00 | | | |
| Total 3000 · Partnership Funding | 331,010.00 | 329,010.00 | 2,000.00 | 100.6% |
| Total Income | 331,010.00 | 329,010.00 | 2,000.00 | 100.6% |
| Gross Profit | 331,010.00 | 329,010.00 | 2,000.00 | 100.6% |
| Expense | | | | |
| Countywide Energy Dev Program | | | | |
| 10000 · Commercial Sector | | | | |
| 11000 · Energy Coaching | 13,332.61 | 43,000.00 | -29,667.39 | 31.0% |
| 12000 · Outreach/Educ/Training/Website | 4,896.75 | 12,000.00 | -7,103.25 | 40.8% |
| Total 10000 · Commercial Sector | 18,229.36 | 55,000.00 | -36,770.64 | 33.1% |
| 20000 · Residential Sector | | | | |
| 21000 · Energy Coaching | 16,856.25 | 42,000.00 | -25,143.75 | 40.1% |
| 22000 · Outreach/Educ/Training/Website | 3,912.00 | 10,010.00 | -6,098.00 | 39.1% |
| Total 20000 · Residential Sector | 20,768.25 | 52,010.00 | -31,241.75 | 39.9% |
| Total Countywide Energy Dev Program | 38,997.61 | 107,010.00 | -68,012.39 | 36.4% |
| Credit Reserve Expenses | | | | |
| 1001 · Credit Reserve Fund Expenses | 0.00 | 2,000.00 | -2,000.00 | 0.0% |
| Total Credit Reserve Expenses | 0.00 | 2,000.00 | -2,000.00 | 0.0% |
| 30000 · Petroleum Independence Project | | | | |
| 31000 · Active Transportation & Transit | 13,793.75 | 15,000.00 | -1,206.25 | 92.0% |
| 32000 · Efficient Vehicles/Fleets | | | | |
| 32200 · Efficient Vehicles/Alt Fuels | 0.00 | 9,000.00 | -9,000.00 | 0.0% |
| Total 32000 · Efficient Vehicles/Fleets | 0.00 | 9,000.00 | -9,000.00 | 0.0% |
| 33000 · Alternative Fuels | | | | |
| 33100 · WS CNG Network | 8,859.90 | 25,000.00 | -16,140.10 | 35.4% |
| Total 33000 · Alternative Fuels | 8,859.90 | 25,000.00 | -16,140.10 | 35.4% |
| Total 30000 · Petroleum Independence Project | 22,653.65 | 49,000.00 | -26,346.35 | 46.2% |
| 40000 · Countywide Energy Portfolio Div | | | | |
| 41000 · Technical assistance & Educatn | 4,319.11 | 12,000.00 | -7,680.89 | 36.0% |
| Total 40000 · Countywide Energy Portfolio Div | 4,319.11 | 12,000.00 | -7,680.89 | 36.0% |
| 50000 · Government Facilities | | | | |
| 51000 · Energy Data Mgt/Bldg engy navig | 10,944.80 | 35,000.00 | -24,055.20 | 31.3% |
| 52000 · Active Energy Mgt Coaching | 13,856.73 | 35,000.00 | -21,143.27 | 39.6% |
| Total 50000 · Government Facilities | 24,801.53 | 70,000.00 | -45,198.47 | 35.4% |

Garfield Clean Energy
GCE Budget vs. Actual
 January through May 2015

Accrual Basis

| | Jan - May 15 | Budget | \$ Over Budget | % of Budget |
|---|-------------------|-------------------|--------------------|------------------|
| 60000 · Special Projects | | | | |
| 61000 · Energy & Invenry 4 goal implm | 3,485.25 | 11,300.00 | -7,814.75 | 30.8% |
| Total 60000 · Special Projects | 3,485.25 | 11,300.00 | -7,814.75 | 30.8% |
| 90000 · Countywide GCE Partnership Svc | | | | |
| 91000 · Proj mgmt/plan/report/mtgs/budg | | | | |
| 91000.1 · Audit/Financial review | 4,300.00 | 4,300.00 | 0.00 | 100.0% |
| 91000.2 · CIRSA liability Insurance | 2,050.00 | 2,100.00 | -50.00 | 97.6% |
| 91000 · Proj mgmt/plan/report/mtgs/budg ... | 26,779.80 | 62,000.00 | -35,220.20 | 43.2% |
| Total 91000 · Proj mgmt/plan/report/mtgs/bu... | 33,129.80 | 68,400.00 | -35,270.20 | 48.4% |
| 92000 · Legal Services | 1,102.20 | 2,300.00 | -1,197.80 | 47.9% |
| 93000 · Accounting/Bookkeeping | 2,550.00 | 6,500.00 | -3,950.00 | 39.2% |
| Total 90000 · Countywide GCE Partnership Svc | 36,782.00 | 77,200.00 | -40,418.00 | 47.6% |
| Total Expense | 131,039.15 | 328,510.00 | -197,470.85 | 39.9% |
| Net Income | 199,970.85 | 500.00 | 199,470.85 | 39,994.2% |

**Garfield Clean Energy
Income vs Expenses
May 2015**

Accrual Basis

| | May 15 | Jan - May 15 |
|--|-----------------|-------------------|
| Income | | |
| 3000 · Partnership Funding | | |
| 3100 · Garfield County | 0.00 | 180,000.00 |
| 3200 · Parachute | 0.00 | 2,500.00 |
| 3300 · Rifle | 0.00 | 3,000.00 |
| 3400 · Silt | 0.00 | 3,000.00 |
| 3500 · New Castle | 0.00 | 15,500.00 |
| 3600 · Glenwood Springs | 0.00 | 45,000.00 |
| 3700 · Carbondale | 0.00 | 25,000.00 |
| 3800 · Colorado Mountain College | 0.00 | 30,000.00 |
| 4100 · Library District | 0.00 | 10.00 |
| 4200 · RFTA | 0.00 | 25,000.00 |
| 5100 · Affiliate Partners/other Funder | 0.00 | 2,000.00 |
| Total 3000 · Partnership Funding | 0.00 | 331,010.00 |
| Total Income | 0.00 | 331,010.00 |
| Gross Profit | 0.00 | 331,010.00 |
| Expense | | |
| Countywide Energy Dev Program | | |
| 10000 · Commercial Sector | | |
| 11000 · Energy Coaching | 1,299.75 | 13,332.61 |
| 12000 · Outreach/Educ/Training/Website | 12.75 | 4,896.75 |
| Total 10000 · Commercial Sector | 1,312.50 | 18,229.36 |
| 20000 · Residential Sector | | |
| 21000 · Energy Coaching | 2,379.75 | 16,856.25 |
| 22000 · Outreach/Educ/Training/Website | 490.50 | 3,912.00 |
| Total 20000 · Residential Sector | 2,870.25 | 20,768.25 |
| Total Countywide Energy Dev Program | 4,182.75 | 38,997.61 |
| 30000 · Petroleum Independence Project | | |
| 31000 · Active Transportation & Transit | 4,645.50 | 13,793.75 |
| 33000 · Alternative Fuels | | |
| 33100 · WS CNG Network | 1,975.00 | 8,859.90 |
| Total 33000 · Alternative Fuels | 1,975.00 | 8,859.90 |
| Total 30000 · Petroleum Independence Project | 6,620.50 | 22,653.65 |
| 40000 · Countywide Energy Portfolio Div | | |
| 41000 · Technical assistance & Educatn | 707.86 | 4,319.11 |
| Total 40000 · Countywide Energy Portfolio Div | 707.86 | 4,319.11 |
| 50000 · Government Facilities | | |
| 51000 · Energy Data Mgt/Bldg engy navig | 1,697.30 | 10,944.80 |
| 52000 · Active Energy Mgt Coaching | 4,227.48 | 13,856.73 |
| Total 50000 · Government Facilities | 5,924.78 | 24,801.53 |
| 60000 · Special Projects | | |
| 61000 · Energy & Invenry 4 goal implm | 859.50 | 3,485.25 |
| Total 60000 · Special Projects | 859.50 | 3,485.25 |

**Garfield Clean Energy
Income vs Expenses
May 2015**

Accrual Basis

| | May 15 | Jan - May 15 |
|---|-------------------|-------------------|
| 90000 · Countywide GCE Partnership Svc | | |
| 91000 · Proj mgmt/plan/report/mtgs/budg | | |
| 91000.1 · Audit/Financial review | 0.00 | 4,300.00 |
| 91000.2 · CIRSA liability Insurance | 0.00 | 2,050.00 |
| 91000 · Proj mgmt/plan/report/mtgs/budg - Other | 3,463.65 | 26,779.80 |
| Total 91000 · Proj mgmt/plan/report/mtgs/budg | 3,463.65 | 33,129.80 |
| 92000 · Legal Services | 0.00 | 1,102.20 |
| 93000 · Accounting/Bookkeeping | 500.00 | 2,550.00 |
| Total 90000 · Countywide GCE Partnership Svc | 3,963.65 | 36,782.00 |
| Total Expense | 22,259.04 | 131,039.15 |
| Net Income | -22,259.04 | 199,970.85 |

LENDER STATEMENT OF ACCOUNT

COMPANY

Funding Partners For Housing Solutions
 330 South College Avenue
 Suite 400
 Fort Collins CO 80524
 (970) 494-2021

| | |
|------------------------------|----------------------|
| ACCOUNT NO. | 3239 |
| STATEMENT DATE | 5/12/2015 |
| STATEMENT PERIOD | 4/1/2015 - 4/30/2015 |
| PORTFOLIO BALANCE | \$158,328.33 |
| PORTFOLIO YIELD | 2.2824% |
| INTEREST PAID IN 2015 | \$1,143.94 |

LENDER

EnergySmart Partners as agent for Garfield Clean Energy
 330 S. College Avenue
 Suite 400
 Fort Collins CO 80524

Please advise us immediately of any discrepancies in the transactions or investment activity on your statement of account or if you contemplate changing your address. When making inquiries by telephone or in writing please give your account number. We urge you to keep this statement with your investment records.

LOAN AGING

| Days | Count | Amount | Pct |
|---------------|-------|-----------|----------------|
| Current | 23 | \$158,328 | 100.00% |
| 1-30 | 0 | \$0 | 0.00% |
| 31-60 | 0 | \$0 | 0.00% |
| 61-90 | 0 | \$0 | 0.00% |
| 91-120 | 0 | \$0 | 0.00% |
| 121-150 | 0 | \$0 | 0.00% |
| 151+ | 0 | \$0 | 0.00% |
| Totals | | | 100.00% |



INVESTMENT PORTFOLIO AS OF 4/30/2015

| Loan Account | Borrower Name | Pct Owned | Interest Rate | Maturity Date | Term Left | Next Payment | Regular Payment | Loan Balance |
|---------------------------------|----------------------------|-----------|---------------|---------------|-----------|--------------|-----------------|--------------|
| ESC140103 | names redacted for privacy | 100.000% | 3.750% | 6/5/2021 | 74 | 6/5/2015 | \$101.42 | \$6,387.10 |
| ESC140106 | | 100.000% | 1.750% | 3/5/2019 | 47 | 6/5/2015 | \$304.87 | \$13,468.73 |
| ESP121121 | | 100.000% | 1.750% | 1/5/2018 | 33 | 6/5/2015 | \$130.42 | \$4,309.98 |
| ESP121201 | | 100.000% | 3.750% | 2/5/2020 | 58 | 6/5/2015 | \$72.58 | \$3,715.08 |
| ESP121204 | | 100.000% | 1.750% | 3/5/2018 | 35 | 6/5/2015 | \$136.73 | \$4,660.08 |
| ESP130103 | | 100.000% | 1.750% | 4/5/2018 | 36 | 6/5/2015 | \$187.54 | \$6,552.68 |
| ESP130105 | | 100.000% | 1.750% | 3/5/2018 | 35 | 6/5/2015 | \$257.08 | \$8,758.60 |
| ESP130404 | | 100.000% | 4.750% | 6/5/2018 | 38 | 6/5/2015 | \$86.12 | \$2,923.67 |
| ESP130820 | | 100.000% | 1.750% | 10/5/2018 | 42 | 6/5/2015 | \$99.57 | \$3,908.92 |
| ESP140403 | | 100.000% | 1.750% | 6/5/2021 | 74 | 6/5/2015 | \$81.05 | \$5,422.10 |
| ESP140404 | | 100.000% | 1.750% | 6/5/2019 | 50 | 7/5/2015 | \$100.12 | \$4,628.88 |
| ESP140428 | | 100.000% | 1.750% | 7/5/2019 | 51 | 6/5/2015 | \$81.71 | \$3,917.16 |
| ESP140514 | | 100.000% | 2.750% | 9/5/2021 | 77 | 6/5/2015 | \$121.40 | \$8,157.86 |
| ESP140623 | | 100.000% | 1.750% | 9/5/2019 | 53 | 6/5/2015 | \$212.98 | \$10,563.83 |
| ESP140701 | | 100.000% | 1.750% | 9/5/2019 | 53 | 6/5/2015 | \$218.82 | \$10,860.91 |
| ESP140802 | | 100.000% | 1.750% | 10/5/2019 | 54 | 6/5/2015 | \$274.54 | \$13,848.19 |
| ESP140902 | | 100.000% | 1.750% | 12/5/2019 | 56 | 6/5/2015 | \$88.94 | \$4,649.89 |
| ESP141101 | | 100.000% | 1.750% | 1/5/2020 | 57 | 6/5/2015 | \$126.79 | \$6,725.37 |
| ESP141109 | | 100.000% | 3.750% | 2/5/2022 | 82 | 6/5/2015 | \$144.89 | \$9,933.87 |
| ESP141112 | | 100.000% | 1.750% | 1/5/2020 | 57 | 6/5/2015 | \$48.96 | \$2,597.14 |
| ESP1411120 | 100.000% | 2.750% | 2/5/2020 | 58 | 6/5/2015 | \$138.80 | \$7,295.86 | |
| ESP150103 | 100.000% | 3.750% | 5/5/2022 | 85 | 6/5/2015 | \$144.89 | \$10,000.00 | |
| ESP150319 | 100.000% | 1.750% | 5/5/2020 | 61 | 6/5/2015 | \$92.30 | \$5,042.43 | |
| Current Portfolio Yield: 2.282% | | | | | | | \$3,252.52 | \$158,328.33 |

FUNDING ACTIVITY

| Transaction Date | Reference | Loan Account | Borrower Name | Amount Funded |
|------------------|-----------|--------------|-------------------------------|---------------|
| 4/14/2015 | ACH | ESP150103 | names redacted for privacy | \$9,875.00 |
| 4/14/2015 | FEE | ESP150103 | | \$125.00 |
| 4/22/2015 | FEE | ESP150319 | | \$125.00 |
| 4/22/2015 | ACH | ESP150319 | | \$4,917.43 |
| | | | | \$15,042.43 |

ACCOUNT ACTIVITY

| Transaction Date | Check# or Reference | Loan Account | Transaction Amount | Distribution | | | | | | |
|------------------------|---------------------|--------------|--------------------|--------------|----------|-------------|---------|--------|--------|--------|
| | | | | Serv. Fees | Interest | Principal | Charges | Other | Trust | |
| 4/1/2015 | 2141 | ESP121215 | \$16,110.90 | | \$29.08 | \$16,081.82 | | | | |
| 4/1/2015 | 2141 | ESP140403 | \$71.91 | | \$8.00 | \$63.91 | | | | |
| 4/1/2015 | 2141 | ESP130820 | \$143.26 | | \$5.90 | \$137.36 | | | | |
| 4/1/2015 | 2141 | ESP130105 | \$242.10 | | \$13.11 | \$228.99 | | | | |
| 4/1/2015 | 2141 | ESP140404 | \$92.26 | | \$6.87 | \$85.39 | | | | |
| 4/1/2015 | 2141 | ESC140103 | \$90.66 | | \$20.18 | \$70.48 | | | | |
| 4/1/2015 | 2141 | ESP130103 | \$176.34 | | \$9.80 | \$166.54 | | | | |
| 4/1/2015 | 2141 | ESP140623 | \$195.08 | | \$15.67 | \$179.41 | | | | |
| 4/1/2015 | 2141 | ESP140802 | \$251.07 | | \$20.53 | \$230.54 | | | | |
| 4/1/2015 | 2141 | ESP140701 | \$200.41 | | \$16.11 | \$184.30 | | | | |
| 4/1/2015 | 2141 | ESP141112 | \$44.57 | | \$3.85 | \$40.72 | | | | |
| 4/1/2015 | 2141 | ESP1411120 | \$104.14 | | | \$104.14 | | | | |
| 4/1/2015 | 2141 | ESP1411120 | \$19.93 | | \$19.93 | | | | | |
| 4/1/2015 | 2141 | ESP1411120 | \$0.14 | | \$0.14 | | | | | |
| 4/1/2015 | 2141 | ESP140428 | \$75.06 | | \$5.81 | \$69.25 | | | | |
| 4/1/2015 | 2141 | ESP121204 | \$128.76 | | \$6.97 | \$121.79 | | | | |
| 4/1/2015 | 2141 | ESC140106 | \$281.98 | | \$20.02 | \$261.96 | | | | |
| 4/1/2015 | 2141 | ESP140902 | \$81.07 | | \$6.89 | \$74.18 | | | | |
| 4/1/2015 | 2141 | ESP140514 | \$107.66 | | \$18.90 | \$88.76 | | | | |
| 4/1/2015 | 2141 | ESP121121 | \$123.04 | | \$6.45 | \$116.59 | | | | |
| 4/1/2015 | 2141 | ESP141109 | \$66.13 | | | \$66.13 | | | | |
| 4/1/2015 | 2141 | ESP141109 | \$0.64 | | \$0.64 | | | | | |
| 4/1/2015 | 2141 | ESP141109 | \$50.72 | | \$50.72 | | | | | |
| 4/1/2015 | 2141 | ESP121201 | \$66.30 | | \$11.78 | \$54.52 | | | | |
| 4/1/2015 | 2141 | ESP141101 | \$115.40 | | \$9.96 | \$105.44 | | | | |
| 4/1/2015 | 2141 | ESP130404 | \$81.13 | | \$11.85 | \$69.28 | | | | |
| ⚡ = Electronic Payment | | | \$18,920.66 | \$0.00 | \$319.16 | \$18,601.50 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

Garfield Clean Energy 2015 planning, progress timeline

Deadlines that drive process:

- Most GCE members need budget requests in August to plan for 2016
- Budget requests need to be accompanied by strategic plan document
- GCE must submit a budget to state by end of year

| GCE board meeting date | 2015 Goal 4 Develop Sustainable Funding | Local Power Generation ideas: Follow-up to strategic planning | GCE 2016 Budget and Revenue development | GCE 2016 Strategic Plan and Scope of Work documents |
|---|---|---|---|--|
| June 10 | Overview of full range of funding mechanisms, develop criteria for screening, identify ones to learn more about | Review Strategic Planning Retreat ideas on local power, discuss proposed approach for exploring options | Discuss timeline and approach for developing 2016 budget and member contribution requests | Review Strategic Planning Retreat ideas, provide feedback on what to include in 2016 strategic plan; identify board members to focus on strategic plan completion. |
| July 8 | Focus on 2 funding mechanisms, evaluate viability | Fact sheet and resources on one local power source for discussion | Discuss 1 st draft 2016 budget | Review draft 2016 Strategic Plan, provide feedback to wrap up circulation draft by August. |
| August 12 | Focus on 2 funding mechanisms, evaluate viability | Fact sheet and resources on one local power source for discussion | Request GCE member funding for 2016 | Adopt 2016 Strategic Plan. Include Strategic Plan with funding requests. |
| September 9 | Focus on 2 funding mechanisms, evaluate viability | Presentation by expert (s) | Report back on feedback to date on member funding for 2016. | Identify board committee to develop 2016 Scope of Work using Strategic Plan. |
| October 14 - All day, or set on another day | Host regional conference on economies of scale for community resource efficiency programs; best practices, successful examples and funding mechanisms; next steps | Learn more about link between sustainable funding sources and ability to pursue innovative power projects | Though Oct and Nov, development of 2016 revenue sources and member contributions | Review and comment on draft 2016 Scope of Work. |
| November 10 | Incorporate specific 2016 next steps on funding mechanisms into 2016 scope of work | Incorporate specific steps into 2016 scope of work. | Final review and changes to 2016 budget | Final review and changes to 2016 Scope of Work |
| December 9 | | | Pass resolutions approving 2016 budget; submit to State of Colorado | Approve 2016 Scope of Work; approve service providers' contracts. |

Garfield Clean Energy 2016 Strategic Planning Retreat IDEAS

| NEW IDEAS | 2015 Scope of Work |
|---|---|
| 1. Coal bed methane or multi energy– coal seam gas, solar, hydro -- power plant in South Canyon | 1. Energy coaching for households |
| 2. Countywide power company | 2. Education and outreach to households |
| 3. Countywide solar farms / community solar / solar farm for income-qualified households | 3. Residential Revolving Loan Fund |
| 4. Balance energy extraction with energy production (i.e. gas-fired electric generation, hydro, solar) | 4. Energy coaching for commercial customers |
| 5. Create and execute Parachute-to-Aspen energy independence plan, tap economies of scale and leverage investment funding | 5. Education and outreach to commercial customers |
| 6. Steam turbines and water turbines | 6. Energy data tracking for government partners (Building Energy Navigator) |
| 7. Re-establish hydroelectric plant at Rifle Falls | 7. Energy coaching / Active energy management for government partners |
| 8. Every government aims to become net zero, with progress every year | 8. Government building benchmarking |
| 9. Free energy coaching for all households / Weatherization of homes | 9. Renewable energy technical assistance and education |
| 10. Focus educational and support efforts on large organizations that can pay for services or contribute part of resulting savings | 10. Active transportation & multi-modal education |
| 11. Educate council members and staff on importance of energy efficiency | 11. Western Slope CNG Network |
| 12. Educational series in all communities to build capacity for people to identify energy fixes themselves | 12. Electric vehicles and vehicle efficiency |
| 13. Easy access to info, technical assistance, financial incentives and financing to help every household and business become more energy independent | 13. Countywide energy inventory (2015 only) |
| 14. Form district to provide funding for expanding alternative energy retrofitting and forming energy cooperatives | 14. Clean energy policy initiatives |
| | 15. Develop long-term funding model |
| | 16. Reporting to board and member boards |
| | 17. Administrative management, budgeting, financial tracking |