

MEETING MINUTES
VILLAGE OF HMEINGFORD BOARD OF TRUSTEES
Special Meeting
September 17, 2018

Pledge of Allegiance

Opening prayer by Lori Dannar

Meeting called to order at 5:30 p.m.

Present: Danner, Wacker, Hunter, Annen, and Novotny

Public Open Meeting Act poster location was pointed out on the front panel of Chamber Council

Discussion and possible action: Financial information and review regarding the proposed Solar Energy Project. Sara Pesek, Governmental Affairs Manager at GenPro Energy Solutions lead the conversation regarding the funding and funding partner for the Hemingford Solar Energy Project. Sara explained the changes in the original outline for the financing of the project. The financing partner requires the partnership to be a Power Purchase Agreement (PPA) rather than a Municipal lease. With a power purchase agreement, the village only pays for the power used from the system, much like the current contract with NPPD. The PPA is a 20-year contract with the option to extend 2 times, each for 5 extra years. The 20-year contract shows the Village a net savings in purchased power of approximately \$5000.00 during the first year, and steadily increases each year thereafter. A 20-year agreement locks in the rate per kWh to 6.5 cents for the duration of the contract. The PPA agreement offers options for the village after 7 years and at the end of each following years to purchase the system. Each year the purchase payment becomes less.

The actual contract was delivered to the village board and passed to the Village Attorney for review.

No action taken or required at this time.

Motion by Dannar Second by Wacker to adjourn at 6:10pm.

Voting Aye: Danner, Wacker, Hunter, Annen, and Novotny.

John Annen, Chairman

ATTEST:

Barb Straub, Village Clerk