



NOTICE OF SPECIAL MEETING

COLORADO NEW ENERGY IMPROVEMENT DISTRICT

NOTICE IS HEREBY GIVEN that the Board of Directors of the Colorado New Energy Improvement District will hold a special meeting on Tuesday, August 22, 2023 at the hour of 2:00 p.m. (Mountain) to conduct such business as may come before the Board. This meeting is open to the public.

This notice is given by order of the Board of Directors of the District and conforms to the requirements of Section 6(d) of the District's Bylaws.

A handwritten signature in blue ink, appearing to be "M. Mc...", is written over a horizontal line.

By: _____
General Counsel/Assistant General Counsel

Colorado New Energy Improvement District
Board of Directors Special Meeting
1600 Broadway, Suite 1960, Denver, CO 80202
Tuesday, August 22, 2023, 2:00 p.m.
Meeting to be conducted virtual only

Join Zoom Meeting

<https://us02web.zoom.us/j/81724932868?pwd=aURqVjIvM0orNkIwUm1BTXJOckphQT09>

Meeting ID: 817 2493 2868

Passcode: 188925

One tap mobile

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Board members

Michael Turner, Director of Strategic Initiatives & Finance – Colorado Energy Office [**Chairman**]

Stephanie Greene, Managing Director, Rocky Mountain Institute (term expires 9-1-2024)

Matthew Baldner, Regional President, ANB Bank (term expires 9-1-2023)
Hillary Dobos, Principal, Lotus Engineering and Sustainability, LLC (term expires 9-1-2023)
[Secretary]
George McGuirk, Senior Regulatory Analyst, Xcel Energy (term expires 9-1-2024)
Grant Nelson, Owner – Integro Strategic Finance (term expires 9-1-2024) [Vice-Chair]
Sean Ribble, Director – Greenworks Lending (term expires 9-1-2024)

Agenda**

1. Call to Order/Quorum
2. Public Comments (*Please limit your comments to 3 minutes per person.*)
3. Consent Agenda
 - a. Approval of June 16, 2023 meeting minutes (enclosure)
4. Discussion / Board Direction on Program/Program Guide Changes as Requested by SRS (enclosure: SRS memo dated July 27, 2023 regarding Proposed Improvements to Colorado C-PACE Program)
 - a. Expansion of retroactive financing
 - i. Make retroactive financing available for existing building retrofit projects (with limitation that the retroactively financed improvements(s) must be part of other retrofit improvements planned to be financed through the C-PACE Program and represent no more than 35% of the total project finance amount).
 - ii. Extend lookback period from two to three years (to apply to both new construction and existing building retrofit projects).
 - b. Discussion regarding waiver of project deposit (\$1k)
 - i. For smaller projects (less than \$500k funding amount)
 - ii. For larger projects (projects over \$500k) (subject to Chair decision)
 - c. Increase maximum eligible finance amount for new construction projects
 - i. **OPTION 1** [SRS recommendation in July 27, 2023 memo] –
 - a. 15% of total eligible construction costs (TECC) if a project meets 2018 IECC (consistent with current Program Guide)
 - b. **25% of TECC** if a project exceeds 2018 IECC by at least 5% in terms of energy performance (increased from current Program Guide’s maximum 20% of TECC)
 - c. **30% of TECC** if a project exceeds 2018 IECC by at least 10%, or a project meets or exceeds 2021 IECC in terms of energy performance (proposed new addition to current Program Guide)

- ii. **OPTION 2** [Alternate (Nuveen) recommendation] –
 - a. 15% of total eligible construction costs (TECC) if a project meets 2018 IECC (consistent with current Program Guide)
 - b. **30% of TECC** if a project exceeds 2018 IECC by at least 5% in terms of energy performance (increased from current Program Guide’s maximum 20% of TECC)
 - c. **35% of TECC** if a project meets or exceeds 2021 IECC in terms of energy performance (proposed new addition to current Program Guide)

- 5. Discussion / Board Direction on SRS request for contract extension through June 30, 2024 (enclosure: SRS memo dated August 14, 2023 regarding Colorado C-PACE Program Marketing Initiatives – 2023/2024)
 - a. Specific terms of contract extension
 - i. SRS required to submit 12-month work plan to Board and update Board monthly on project pipeline status and market development initiatives

- 6. Small commercial sector
 - a. Proposed 1% Program Administration Fee (PAF) Analysis (E. Cowan)
 - b. Colorado Clean Energy Fund (CCEF) Update (P. Scharfenberger)

- 7. Director Items

- 8. Adjournment

***Note – Agenda subject to change.*