

MINUTES OF MEETING
BOARD OF DIRECTORS
PENNSLVANIA ENERGY DEVELOPMENT AUTHORITY
October 5, 2021
3:00 p.m. – 4:00 p.m.
Via MS Teams

Board Members/Alternates Present

Hon. Patrick McDonnell, Chairman
Alt. Adam Walters (for Hon. Dennis M. Davin)
Alt. Cheryl Cook (for Hon. Russell C. Redding)
Alt. Paul Wentzel (for Hon. Richard Vague)
Alt. Nick Troutman (for Hon. Gene Yaw)
Alt. Emily Ester (for Hon. Carolyn T. Comitta)
Hon. John Coleman
Christine Maloni Hoover
Michael Welsh
Romulo L. Diaz, Jr.
Bernie Lynch

DEP Staff

David Althoff, Jr., PED A Staff, EPO
Libby Dodson, PED A Staff, EPO
Allen Landis, Executive Director, PED A

Public Attendees

Patrick Henderson

CALL TO ORDER AND APPROVAL OF MINUTES

The meeting was called to order at 3:01 p.m. by Chairperson Patrick McDonnell, Secretary of Department of Environmental Protection. Allen Landis conducted roll call at the beginning of the meeting and a quorum was established. The Board considered its first item of business – the November 30, 2020, PED A Board meeting minutes.

Paul Wentzel moved to adopt the November 30, 2020 meeting minutes.
Bernie Lynch seconded the motion, which was unanimously approved by the Board.

APPOINTMENT OF THE PED A SECRETARY

Chairperson Patrick McDonnell motioned to approve Honorable Dennis Davin as the PED A Secretary.

Romey Diaz moved to adopt the motion.
Paul Wentzel seconded the motion, which was unanimously approved by the Board.

APPOINTMENT OF THE PED A TREASURER

Chairperson Patrick McDonnell motioned to approve Romey Diaz as the PED A Treasurer.

Paul Wentzel moved to adopt the motion.
Bernie Lynch seconded the motion, which was unanimously approved by the Board.

FINANCIAL REPORT

Allen Landis provided an update of the financial status of PEDA's two funds:

Growing Greener (GG): \$50M

- Expenditures: \$50,000,270
- Commitments: \$0
- Available balance: \$0
- \$1,716,040 was used for Restart Grants

Energy Development Fund (PEDA): \$3,833,919

- Legislative Withdrawal to Balance State Budget: \$1,000,000
- Expenditures: \$45,829
- Commitments: \$499,913 (for 2014 PEDA Project Hyrdro Green and does not include \$2.5M conditionally authorized for award to Treasury for Green Bank)
- Available Balance: \$2,288,176

Romey Diaz moved to adopt the motion.
Paul Wentzel seconded the motion, which was unanimously approved by the Board.

PUBLIC COMMENT

Chairman McDonnell reported there were no public comments registered.
Allen Landis confirmed there were none.

BRIEF PEDA UPDATES

Allen Landis described how DEP staff are in the process of approving the 2020 PEDA Annual Report, which includes information about the Restart Grants. Once approved it will be distributed to the legislators and posted on the PEDA website. The PEDA GIS Map was updated with the Restart Grants and the StoryMap will also be updated.

The Hydro Green project experienced some delays due to COVID-19 impacts on the design and permitting process. The project is now targeting completion next summer and construction will begin September 2022. The project developers will need to do a Power Purchase Agreement and find an off-taker for the power. The project completion date is March 2024. Allen Landis is closely monitoring the project.

RESTART GRANT UPDATES

Allen provided a recap and summary of the COVID-19 Restart Grants, awarded at the November 2020 Board meeting.

There was one adjustment to the original awards, specifically that the Town Real Estate project was changed to full reimbursement instead of partial working capital. Other than that, all projects were executed as planned. Three projects are 100% complete, five above 75% complete, and three are under 25% completed.

Chairman McDonnell opened the floor for questions and there were none.

GREEN BANK PROPOSAL

Chairman McDonnell provided a recap of the Green Bank discussion at the PEDAs Board meeting last November. Following that, Allen Landis provided an overview of his efforts over the past year and described a revised proposal to establish a PA Green Bank as originally intended.

Mr. Landis went on to describe how there are some future potential opportunities for PEDAs Green Bank efforts and that the effort can move forward.

Mr. Landis went on to make a recommendation to the PEDAs Board to allow staff to utilize the procurement process to publish a Request for Proposals for a 3rd part administrator to assist PEDAs in developing clean energy investment products aligned with the Energy Development Plan. Services would include product design and marketing, program implementation, and providing or identifying private investment capital.

Following receipt of proposals, staff will review and score all responses and make a recommendation to the PEDAs Board for selection. The PEDAs Board will meet in early 2022 to review recommendation and make selection. The staff and selected administrator will develop financial products for implementation in 2022.

Chairman McDonnell opened the floor for questions.

Bernie Lynch motioned to accept the formation of a green bank as presented on the slide, with the addition of creating a technical review sub-committee to assist with review of RFP respondents and advise the Executive Director and Staff on identification of best practices and current green bank models.

Romy Diaz 2nd, discussion from Diaz included support for more PEDAs governance and control over how the additional capital might be garnered.

Bernie Lynch amended the motion to include an annual review to ensure the potential programs to be offered through the green bank are current and reflective of the Energy Development Plan.

Romy Accepted the amendment to the motion as a part of his support and 2nd, which was unanimously approved by the Board.

OTHER BUSINESS

Chairman McDonnell asked if there is any other business for the Board.

Romey Diaz inquired if the Growing Greener III funds legislation would include additional funds for PEDDA grants.

Chairman McDonnell indicated that PEDDA is not specifically mentioned. However, in the past, PEDDA funds could fit, such as anaerobic digestion and brownfield development projects.

Romey Diaz suggested an update on additional grants at a future PEDDA Board meeting.

MEETING ADJOURNED

Hearing no other questions or business to bring before the Board, Chairman McDonnell asked for a motion to adjourn the meeting. There was a motion to adjourn, it was seconded, and then approved. The meeting adjourned at 4 p.m.