



**EBC Energy Resources Program
Update on New Solar Programs from DOER**

Thursday, April 6, 2017

Brown Rudnick LLP
One Financial Center
Boston

AGENDA

- 8:00 a.m. **Welcome and Introduction to the State of Solar Issues**
- John Wadsworth, Program Chair and Moderator
Chair, EBC Energy Resources Committee
Partner, Brown Rudnick
- Snapshot of the MA Solar Market & Evolution of Solar Incentive**
- John Wadsworth, Partner, Brown Rudnick
- 8:25 a.m. **SREC-II Extension and Uncertainties Facing Developers**
- Tom Michelman, Senior Director, Sustainable Energy Advantage, LLC
- 8:50 a.m. **Solar Massachusetts Renewable Target (SMART) Program -
Structure, Open Issues and Uncertainties**
- Jim Kennerly, Consultant, Sustainable Energy Advantage, LLC
- 9:30 a.m. **Networking Break**
- 10:00 a.m. **Panel Discussion - Solar Developer Reaction**
Uncertainties and Challenges Facing Developers and Solar Hosts
Panel Moderator: John Wadsworth, Brown Rudnick
Panel Members:
- Eric Graber-Lopez, President, BlueWave Solar
 - Haskell Werlin, Director, Business Development,
Solar Design Associates
 - John Tourtelotte, Founder and Managing Director, Rivermoor Energy
 - Jim Kennerly, Consultant, Sustainable Energy Advantage, LLC
 - Tom Michelman, Senior Director, Sustainable Energy Advantage, LLC
- 11:00 a.m. **Adjourn – Closing Comments – John Wadsworth**

PROGRAM CHAIR

John W. Wadsworth, Partner
Brown Rudnick, LLP
One Financial Center, Boston, MA 02111
617.856.8596 | jwadsworth@brownrudnick.com

John Wadsworth's practice combines environmental and energy experience. He represents developers and financiers of projects in permitting, regulatory and environmental risk allocation issues and represents energy companies in connection with acquisitions, permitting, regulatory approvals, and development work. John has extensive experience in hazardous waste remediation projects; renewable energy projects, including solar projects in Connecticut and Massachusetts; and large scale development projects.

The range of environmental issues that John has dealt with is nearly comprehensive: Endangered Species Act compliance; solid waste facilities siting and permitting; Board of Health siting hearings; carbon trading and RGGI; wetlands permitting; air compliance issues; Brownfields Redevelopment and tax credit creation; zoning; renewable energy certificates including SRECs and ZRECs; Chapter 91 tideland licensing; Chapter 21E issues including filings of RAOs, AULs, responding to DEP audits, and dealing with PCB issues under Federal law; all aspects of the Massachusetts Environmental Policy Act (MEPA); environmental insurance; and general review of environmental reports in connection with corporate and real estate transactions.

In addition to now serving as chair of the EBC Energy Resources Committee, John also serves on the Board of Directors of the Environmental Business Council. He has conducted several seminars on solar initiatives in Massachusetts and Connecticut, dealing with SRECs and ZRECs/LRECs respectively. He is also an Associate Member of the Planning Board for the Town of Natick.

SPEAKERS

Eric Graber-Lopez, President
BlueWave Solar
137 Newbury Street, Boston, MA 02116
857.891.4644 | egraberlopez@bluewavesolar.com

Prior to joining BlueWave, Eric served as Vice President and Senior Equity Analyst on the Specialty Equity Growth Team at Putnam Investments, where he helped manage \$8 billion in U.S. mid- and large-cap growth equity portfolios. He started as a Senior Equity Analyst within Putnam's Global Equity Research Group and was a member of the Natural Resources and Utilities fund teams. He has extensive experience in firm valuation, mergers and acquisitions advisory services, private equity transactions, and portfolio management.

Jim Kennerly, Consultant
Sustainable Energy Advantage, LLC
161 Worcester Road, Suite 503, Framingham, MA 01701
508.665.5862 | jkennerly@seadvantage.com

At Sustainable Energy Advantage, LLC, Jim Kennerly is the lead analyst for the firm's Solar practice (including its multi-client Massachusetts Solar Market Study) and business line lead for SEA's New England Eyes and EarsSM regulatory and legislative tracking service. In these roles, Jim advises a diverse array of clients, which include project developers, investors, financial institutions, utilities, utility regulators, state energy departments and non-profits. Jim recently served as the lead analyst and co-

author of the independent consultant analysis commissioned by the Massachusetts Department of Energy Resources (DOER) and used to develop the Solar Massachusetts Renewable Target (SMART) program, the recently-announced successor to the SREC-II program.

Prior to working at SEA, Jim served as the senior analyst for the Database of State Incentives for Renewables and Efficiency (DSIRE) project, and as a U.S. Department of Energy SunShot Initiative-funded researcher specializing in the impact of rate design and distributed energy resource regulation and policy on the cost of solar PV at the North Carolina Clean Energy Technology Center at NC State University. Jim's SunShot-funded research has been featured and cited by a wide variety of national, local and trade media outlets, national laboratories, non-governmental organizations, the Clean Energy Ministerial, and in the National Association of Regulatory Utility Commissioners' (NARUC) Distributed Energy Resource (DER) Compensation Manual.

Prior to working at the Center, Jim worked at the North Carolina Sustainable Energy Association and at ICF International, where he served as a consultant to the U.S. EPA's ENERGY STAR program. Jim received a Master of Public Affairs degree from the Lyndon B. Johnson School of Public Affairs at the University of Texas at Austin, and a Bachelor's degree in Politics from Oberlin College.

Tom Michelman, Senior Director
Sustainable Energy Advantage, LLC
161 Worcester Road, Suite 503, Framingham, MA 01701
508.665.5854 | tmichelman@seadvantage.com

Tom Michelman, Senior Director at Sustainable Energy Advantage (SEA), has over twenty years of experience in renewable, retail & wholesale energy markets.

Since joining SEA in December 2013 he has led SEA's solar market and due diligence practice areas. At SEA he has initiated and manages the Massachusetts Solar Market Study, and participated in numerous analyses for statewide energy offices, most prominently, Massachusetts Post-1600 MW solar study, and a lead participant in the MA Solar and Net Metering Task Force and the New Jersey Solar Market Volatility Study. For private and utility clients he has managed various solar market and REC analyses that have included assessments of all 50 states. For public clients he conducted due diligence and advised on the terms and conditions for a variety of net metering offtake agreements. For institutional clients and a municipal opt-out aggregator he has analyzed various methods of renewable energy procurement to satisfy both environmental and additionality goals.

Prior to joining SEA Tom co-founded and was a Principal at Boreal Renewable Energy Development to cost effectively implement distributed generation renewable energy projects. Tom's focus was utility scale distributed wind and solar generation at commercial, industrial, municipal, and institutional sites. He has provided expert witness testimony for renewable distributed generation issues in Massachusetts, and was a key participant advocating and consensus building for virtual net metering inclusion in the Massachusetts Green Communities Act. In addition he consulted on various aspects of the renewable energy industry. Areas of expertise include: retail and wholesale electric markets, financial pro forma scenario analysis, processing of historical energy consumption, and analysis of current and future utility tariffs, and wholesale and REC prices, managing REC marketing and sales, and net metering.

Tom led or participated in dozens of wind and photovoltaic projects most over 100 kW in capacity, from pre-feasibility and feasibility stages, and then viable projects through design and construction, commissioning stages, as well support of projects during operation phase. Projects include successful wind installations in Gloucester (Applied Materials), Falmouth (Notus Clean Energy), Fall River (Philips - Lightolier), Charlestown, MA (MWRA), among others.

Prior to founding Boreal, Tom worked as an energy consultant for KEMA (formerly XENERGY and now DNV GL) for over ten years primarily working on and co-managing their retail energy practice and participating in analyses of the efficacy of energy efficiency programs.

Tom has a M.S in Resource Economics from the University of Rhode Island, and B.A. in Mathematical Methods in the Social Sciences and Political Science from Northwestern University. In a volunteer capacity, Tom is President of the non-profit Friends of the Bruce Freeman Rail Trail.

John Tourtelotte, Founder and Managing Director

Rivermoor Energy
275 Grove Street Suite 2-400, Newton, MA 02466
617.213.8677 | info@rivermoorenergy.com

John Tourtelotte leads Rivermoor Energy's renewable energy, resiliency, energy storage and advanced energy development and investment initiatives. John's experience includes starting Rivermoor Energy in 2008, successfully developing the first portfolio of utility-scale solar assets in New England and creating the model for community resiliency in Massachusetts.

Earlier in his career, John gained general management, marketing and sales management experience in the technology industry with i2 Technologies (enterprise supply chain software), Siebel Systems (enterprise CRM - acquired by Oracle Corp.) and MCI Communications. John holds an M.B.A. from the Wharton School at the University of Pennsylvania and a B.A. from Georgetown University.

Haskell Werlin, Director, Business Development

Solar Design Associates
280 Ayer Road, Harvard, MA 01451
978.456.6855 | hwerlin@solardesign.com

Haskell Werlin is the business development director at Solar Design Associates (SDA), an international renewable energy engineering and architecture firm based in Harvard, Ma. He is also a founding member of Mass Solar (a solar policy and advocacy group), a local non-profit solar policy organization dedicated to advancing access and fair compensation for the generation of solar thermal and solar electricity in the Commonwealth.

SDA, founded by Steven Strong in 1974, has produced many pioneering solar photovoltaic installations, including the White House, the first net metered PV array in the US, the US mission to the UN in Geneva, the first solar-powered Olympic stadium in Atlanta, and Bullitt Center in Seattle (Living Building Challenge), the first member owned community solar garden in Massachusetts, and at least half a dozen US Embassies in Africa and Asia.

Haskell is currently serving on the board of MassSolar and was a founding member of the Urban Solar Energy Association (USEA) and currently is a member of Mass 350.org, Mass Solar, the Environmental Entrepreneurs (E2), NRDC, and NECEC-the New England Clean Energy Council solar working group, and the Solar Energy Business Association of New England (SEBANE). He holds a BA in Anthropology from the University of Pennsylvania and a Master's in City and Regional Planning (MCRP) from Harvard University. He has a 6.2kW Sunpower array on his roof in Jamaica Plain.