

**Sustainable Energy Utility Oversight Board Meeting
February 7, 2008**

Meeting Location: Buena Vista, 11:30 a.m.

In attendance

Senator Harris B. McDowell, III, Chair
Dr. John Byrne, Co-chair
Senator Charles Copeland
Representative Pamela Thornburg
Charlie T. Smisson, Jr., Delaware Energy Office
Keith Lake, People's Settlement Association

Attorney to the Board:
Frank Murphy, Esquire

Technical Consultant:
Ralph Nigro, Applied Energy Group

Task Force Staff:
Sean Finnigan, Legislative Assistant, Delaware State Senate
Eric Partyka, Delaware Senate Energy and Transit Committee Intern (CEEP, University of Delaware)

Minutes

The January 3, 2008 SEU Oversight Board minutes were unanimously approved by the Oversight Board.

Industry Day Workshop

ICF reports that there are 92 participants signed up to attend the Workshop as of February 4th. ICF is gathering additional information on RFP and RFQ processes from NYSERDA and the Energy Trust of Oregon.

Selection of Bond Underwriter and Tax and Bond Counsel

At the January Oversight Board meeting, the Board unanimously voted to select Citi to be the Bond Underwriter and Orrick, Herrington & Sutcliffe, LLP to be the Special Tax and

Bond Counsel for the SEU. Orrick agreed to cap its costs and expenses at \$60,000. All fees for the Bond Underwriter and Counsel are to be paid from bond proceeds. Orrick is contacting Delaware attorneys to partner with it on SEU bond matters.

Review of Procedural Selection of Bond Underwriter and Counsel

At the January Oversight Board meeting the Board unanimously voted to create a summary explaining the procedure followed for the selection of Citi as the Bond Underwriter and Orrick as Special Tax and Bond Counsel. At the February Oversight Board meeting the Board reviewed the summaries. The Board voted unanimously to accept the procedural summaries of the selection of bond counsel and bond underwriter subject to corrections set forth in the meeting.

Response to Information Requests

In order to address current and future information requests about the SEU, the Oversight Board voted unanimously to post meeting minutes and financial statements on the SEU website.

Other Business

The District of Columbia has put forth a bill to create an SEU modeled after Delaware's SEU.

Members of the Maryland legislature have prepared legislation to create a taskforce to form an SEU for the State.

Senator Copeland and Representative Thornburg have volunteered to provide outreach to their constituencies regarding the SEU.

The next SEU Oversight Board meeting will be on March 6th.