



## MEMORANDUM

To: South Windsor Town Council  
From: Anthony DeVicario and Ralph Palumbo  
Re: Status Report since February 15, 2013  
Date: February 27, 2013

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### **Documentation of Financial Sources**

CT Studios has been presented with a commitment for the construction financing from Seminole Financing, LLC. This is the final component needed to satisfy the information request of DECD. This will allow the State to inform the electric distribution company of its support for the project, which in turn will allow the execution of power purchase agreement.

### **Finalizing Construction Budget and Plans**

CT Studios has been presented with a draw down schedule from its proposed building construction manager. We are in the process of negotiating final numbers regarding the construction budget and the terms of the proposed contract.

CT Studios will be meeting on March 5 with CL&P to discuss the service request for the Studio.

*If the Town Council would like to review any documents mentioned in this report they can be made available in a confidential setting via the Town Manager.*

### **Microgrid Grant and Loan Pilot Program**

CT Studios proposal has made it past the first hurdle on the microgrid program. They selected option 1 to proceed (this was the simplest one, which involved setting up the studios as emergency shelters for the town, and running the campus only.) See the attached letter.

The March 5<sup>th</sup>, meeting with CL&P will also discuss schematic design of the microgrid infrastructure.