

**FLORIDA GREEN  
FINANCE AUTHORITY**

**REGULAR BOARD MEETING  
DECEMBER 5, 2019  
2:00 P.M.**

**AGENDA**  
**FLORIDA GREEN FINANCE AUTHORITY**  
Town of Mangonia Park  
1775 East Tiffany Drive  
Mangonia Park, Florida 33407  
**REGULAR BOARD MEETING**  
December 5, 2019  
2:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. September 26, 2019 Regular Board Meeting & Rescheduled Public Hearing.....Page 3
- G. Status/Program Update – Information Report.....Page 8
  - 1. Additional Program Administrators
  - 2. Update on State and Federal Legislation
  - 3. Update on Enrolled Jurisdictions
  - 4. Update on Tax Collector Agreements
- H. Old Business
- I. New Business
  - 1. Consider Resolution No. 2019-05 – Approving the Transfer of Surplus Funds.....Page 17
  - 2. Consider Resolution No. 2019-06 – Adopting a Fiscal Year 2018/2019 Amended Budget.....Page 20
  - 3. Consider Resolution No. 2019-07 – Board Reorganization..... Page 23
  - 4. Consider Resolution No. 2019-08 – Approving FGFA/RF Agreement Amendments.....Page 26
  - 5. Consider Approval of FGFA/SDS Agreement Amendments.....Page 46
  - 6. Consider Resolution No. 2019-09 – Authorizing Amendment Master Debt Obligation Agreement.....Page 49
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

**NOTICE OF REGULAR BOARD MEETING OF  
FLORIDA GREEN FINANCE AUTHORITY**

**NOTICE IS HEREBY GIVEN** that the Board of Supervisors (“Board”) of the Florida Green Finance Authority (“Authority”) will hold a Regular Board Meeting on December 5, 2019, at 2:00 P.M. (EST) at the Town of Mangonia Park Municipal Center located at 1755 East Tiffany Drive, Mangonia Park, Florida 33407.

The purpose of this meeting is to conduct any business coming before the Board. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Agenda for this meeting may be obtained from the Authority’s website or by contacting the Authority Manager at 561-630-4922 and/or toll free at 1-877-737-4922 prior to the meeting.

Such meeting will involve the use of Communications Media Technology. Members of the public may attend and participate in the meeting from the Actual Meeting Location, as well as Remote Meeting Locations. Said locations where members of the public may attend and participate are as follows:

Palm Beach County, FL: Town of Mangonia Park Municipal Center (Actual Meeting Location)  
1755 East Tiffany Drive  
Mangonia Park, FL 33407

Alachua County, FL: City of Gainesville (Remote Meeting Location)  
City Hall, 4<sup>th</sup> Floor (Conference Room 408)  
200 E. University Avenue  
Gainesville, FL 32601

Brevard County, FL: City of Satellite Beach City Hall (Remote Meeting Location)  
Council Chambers  
565 Cassia Boulevard  
Satellite Beach, FL 32937

Pasco County, FL: City of Zephyrhills City Hall (Remote Meeting Location)  
2<sup>nd</sup> Floor Conference Room  
5335 8<sup>th</sup> Street  
Zephyrhills, FL 33542

Escambia County, FL: Hagler - Mason Conference Room (Remote Meeting Location)  
City of Pensacola  
City Hall, 2<sup>nd</sup> Floor  
222 West Main Street  
Pensacola, FL 32502  
**(2:00 P.M. Eastern/1:00 P.M. Central)**

If any person decides to appeal any decision made with respect to any matter considered at this meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at this meeting should contact the Authority Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the meeting.

Meetings may be cancelled from time to time without advertised notice.

**FLORIDA GREEN FINANCE AUTHORITY**

**[www.flgfa.org](http://www.flgfa.org)**

<b>PUBLISH:</b>	<b>PALM BEACH POST (PALM BEACH COUNTY)</b>	<b>11/25/19</b>
	<b>GAINESVILLE SUN (ALACHUA COUNTY)</b>	<b>11/25/19</b>
	<b>FLORIDA TODAY (BREVARD COUNTY)</b>	<b>11/25/19</b>
	<b>TAMPA BAY TIMES (PASCO COUNTY)</b>	<b>11/25/19</b>
	<b>PENSACOLA NEWS JOURNAL (ESCAMBIA COUNTY)</b>	<b>11/25/19</b>

**MINUTES  
FLORIDA GREEN FINANCE AUTHORITY  
REGULAR BOARD MEETING & PUBLIC HEARING  
SEPTEMBER 26, 2019**

**A. Call to Order**

Chairman David Thatcher called the September 26, 2019, Regular Board Meeting of the Florida Green Finance Authority to order at 2:04 p.m. in the Council Chambers at the Town of Lantana, 500 Greynolds Circle, Lantana, FL 33462

**B. Proof of Publication**

Proof of publication was presented showing that notice of the Regular Board Meeting had been published in *The Palm Beach Post* and *The Gainesville Sun* on August 17 & 24, 2018, as legally required.

**C. Establish Quorum**

A quorum was established with the following Supervisors present:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairman David Thatcher	Town of Lantana	Present
Ken Metcalf	Town of Mangonia Park	Present
Brian Donovan	City of Pompano Beach	Present
Julie Finch	City of Satellite Beach	Present
Charles Chestnut	Alachua County	<i>Absent</i>
Gail Hamilton	City of Zephyrhills	<i>Absent</i>
David Robau	City of Pensacola	<i>Absent</i>

Others present at the meeting were:

<b>Staff Members</b>	<b>Company/Agency</b>
Todd Wodraska	Special District Services, Inc.
Keith Davis	Davis and Ashton P.A.
Mitty Barnard	Davis and Ashton P.A.
Chelsey Olsen	Renew Financial
Kirk Inglis- CEO	Renew Financial
Sachin Adarkar- General Counsel	Renew Financial

**D. Additions or Deletions to the Agenda**

There were no additions or deletions to the agenda.

**MINUTES  
FLORIDA GREEN FINANCE AUTHORITY  
REGULAR BOARD MEETING & PUBLIC HEARING  
SEPTEMBER 26, 2019**

**E. Comments from the Public for Items Not on the Agenda**

There were no comments from the public for items not on the agenda

**F. Approval of Minutes**

**1. June 6, 2019, Special Board Meeting**

A **motion** made by Mr. Metcalf, seconded by Mr. Donovan to approve the minutes of the June 6, 2019, Special Board Meeting, as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairman David Thatcher	Town of Lantana	Yes
Ken Metcalf	Town of Mangonia Park	Yes
Brian Donovan	City of Pompano Beach	Yes
Julie Finch	City of Satellite Beach	Yes
Charles Chestnut	Alachua County	<i>Absent</i>
Gail Hamilton	City of Zephyrhills	<i>Absent</i>
David Robau	City of Pensacola	<i>Absent</i>

The **motion** carried 4-0.

**G. Status/Program Update – Information Report**

1. Additional Program Administrators
2. Update on RenewPACE Residential Program
  - Marketing Update
3. Update on State and Federal Legislation
4. Update on Enrolled Jurisdictions
5. Update on Tax Collector Agreements

Ms. Chelsey Olsen provided a program update by reviewing the materials in the agenda package.

**MINUTES  
FLORIDA GREEN FINANCE AUTHORITY  
REGULAR BOARD MEETING & PUBLIC HEARING  
SEPTEMBER 26, 2019**

Mr. Luke Maher of Renew Financial via phone provided the Board with the marketing efforts to date as well as the plans going forward to promote the program.

Mr. Thatcher noted that some of the complaints about PACE in general have gotten media attention. Renew Financial CEO Kirk Inglis responded with the efforts to date by RF to combat the negative attention by focusing on the successes of the program and always exploring ways to improve the program. Mr. Inglis also stated that RF is closely monitoring any legislation that might impact Florida’s PACE program in the upcoming legislative session.

The Regular Board Meeting was recessed, and the Public Hearing was opened.

**H. PUBLIC HEARING**

**1. Proof of Publication**

**2. Receive Public Comments on Fiscal Year 2019/2020 Final Budget**

No comments.

**3. Consider Resolution No. 2019-03 – Adopting a Fiscal Year 2019/2020 Final Budget**

Mr. Wodraska introduced Resolution 2019-03:

**RESOLUTION NO. 2019-03**

**A RESOLUTION OF THE FLORIDA GREEN FINANCE AUTHORITY  
ADOPTING A FISCAL YEAR 2019/2020 BUDGET.**

A **motion** made by Mr. Donovan, seconded by Mr. Metcalf to approve Resolution No. 2019-03 – Adopting a Fiscal Year 2019/2020 Final Budget, as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairman David Thatcher	Town of Lantana	Yes
Ken Metcalf	Town of Mangonia Park	Yes
Brian Donovan	City of Pompano Beach	Yes
Julie Finch	City of Satellite Beach	Yes
Charles Chestnut	Alachua County	<i>Absent</i>
Gail Hamilton	City of Zephyrhills	<i>Absent</i>
David Robau	City of Pensacola	<i>Absent</i>

The **motion** carried 4-0.

**MINUTES  
FLORIDA GREEN FINANCE AUTHORITY  
REGULAR BOARD MEETING & PUBLIC HEARING  
SEPTEMBER 26, 2019**

The Public Hearing was then closed and the Regular Board Meeting was reconvened.

**I. Old Business**

There were no Old Business items to be addressed.

**J. New Business**

**1. Consider Resolution No. 2019-04- Adopting a Fiscal Year 2019/2020 Meeting Schedule**

Mr. Wodraska introduced Resolution 2019-04:

**RESOLUTION NO. 2019-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2019/2020 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; PROVIDING A PROCESS FOR RE-SCHEDULING REGULAR MEETINGS DUE TO UNFORESEEN CIRCUMSTANCES INCLUDING, BUT NOT LIMITED TO THE LACK OF A QUORUM; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.**

A **motion** made by Mr. Donovan, seconded by Mr. Metcalf to approve Resolution No. 2019-04 – Adopting a Fiscal Year 2019/2020 Meeting Schedule, as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairman David Thatcher	Town of Lantana	Yes
Ken Metcalf	Town of Mangonia Park	Yes
Brian Donovan	City of Pompano Beach	Yes
Julie Finch	City of Satellite Beach	Yes
Charles Chestnut	Alachua County	<i>Absent</i>
Gail Hamilton	City of Zephyrhills	<i>Absent</i>



**MINUTES  
FLORIDA GREEN FINANCE AUTHORITY  
REGULAR BOARD MEETING & PUBLIC HEARING  
SEPTEMBER 26, 2019**

David Robau	City of Pensacola	<i>Absent</i>
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The **motion** carried 4-0.

**2. Consider Resolution No. 2019-05 – Approving Refund of Surplus Budget Funds**

This item was continued to the next meeting.

**K. Administrative Matters**

Mr. Wodraska noted that the next meeting is scheduled for Thursday December 5, 2019 in Mangonia Park at 2:00 pm.

**L. Board Member Comments**

None.

**M. Adjourn**

The meeting was adjourned at 3:24 p.m. by Chairman David Thatcher.

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Secretary

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Chairman



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## INFORMATION REPORT

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**DATE:** DECEMBER 5, 2019  
**FGFA PROGRAM:** RENEWPACE – PROPERTY ASSESSED CLEAN ENERGY PROGRAM  
**PURPOSE:**

- I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM
- II. UPDATE ON STATE AND FEDERAL LEGISLATION
- III. UPDATE ON ENROLLED JURISDICTIONS
- IV. UPDATE ON TAX COLLECTOR AND PROPERTY APPRAISER AGREEMENTS
- V. A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, REORGANIZING THE BOARD OF SUPERVISORS TO APPOINT THE CHAIR AND VICE CHAIR FOR FISCAL YEAR 2019-2020 AND CONTINUING THE DELEGATION OF THE ROLES OF SECRETARY AND TREASURER TO STAFF; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.
- VI. A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY APPROVING TRANSFER OF CERTAIN SURPLUS FUNDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.
- VII. A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS OR HIS DESIGNEE TO EXECUTE A SECOND AMENDED AND RESTATED RENEWPACE ADMINISTRATION SERVICES AGREEMENT, WHICH ADDENDUM AMENDS AND RESTATES THE EXISTING AMENDED AND RESTATED FLORIDA GREEN ENERGY WORKS PROGRAM ADMINISTRATION SERVICES AGREEMENT TO UPDATE CERTAIN PROVISIONS AND THE SCOPE OF SERVICES SCHEDULE; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.
- VIII. A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS TO EXECUTE CERTAIN AMENDMENTS TO THE DEBT OBLIGATIONS AGREEMENTS AS DEFINED HEREIN, WHICH AMENDMENTS MAKE CERTAIN CLARIFYING CHANGES TO THE SETTLEMENT PROCEDURES AS SET FORTH IN THE DEBT OBLIGATIONS AGREEMENTS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

**BOARD MEMBERS:**  
TIFFANY KAPNER, TOWN OF LANTANA (DESIGNATED ALTERNATE)  
KEN METCALF, TOWN OF MANGONIA PARK

FREDRICK MURRY, CITY OF GAINESVILLE  
 DAVE ROBAU, CITY OF PENSACOLA  
 GAIL HAMILTON, CITY OF ZEPHYRHILLS  
 COURTNEY BARKER, CITY OF SATELLITE BEACH  
 BRIAN DONOVAN, CITY OF POMPANO BEACH

**Background:**

RenewPACE is a Program of the Florida Green Finance Authority (the “Authority”) designed to offer communities, property owners and capital providers a multitude of options for investing in community improvements that save both energy and money. The Authority Board of Supervisors (“Board”) is being asked to hear or consider several items for the RenewPACE residential and commercial programs, as well as administrative items related to the management of the Authority:

**Discussion:**

*I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM*

*Program Application Statistics (as of 11/01/2019)*

The program is contributing to the local goals of creating jobs and saving energy.

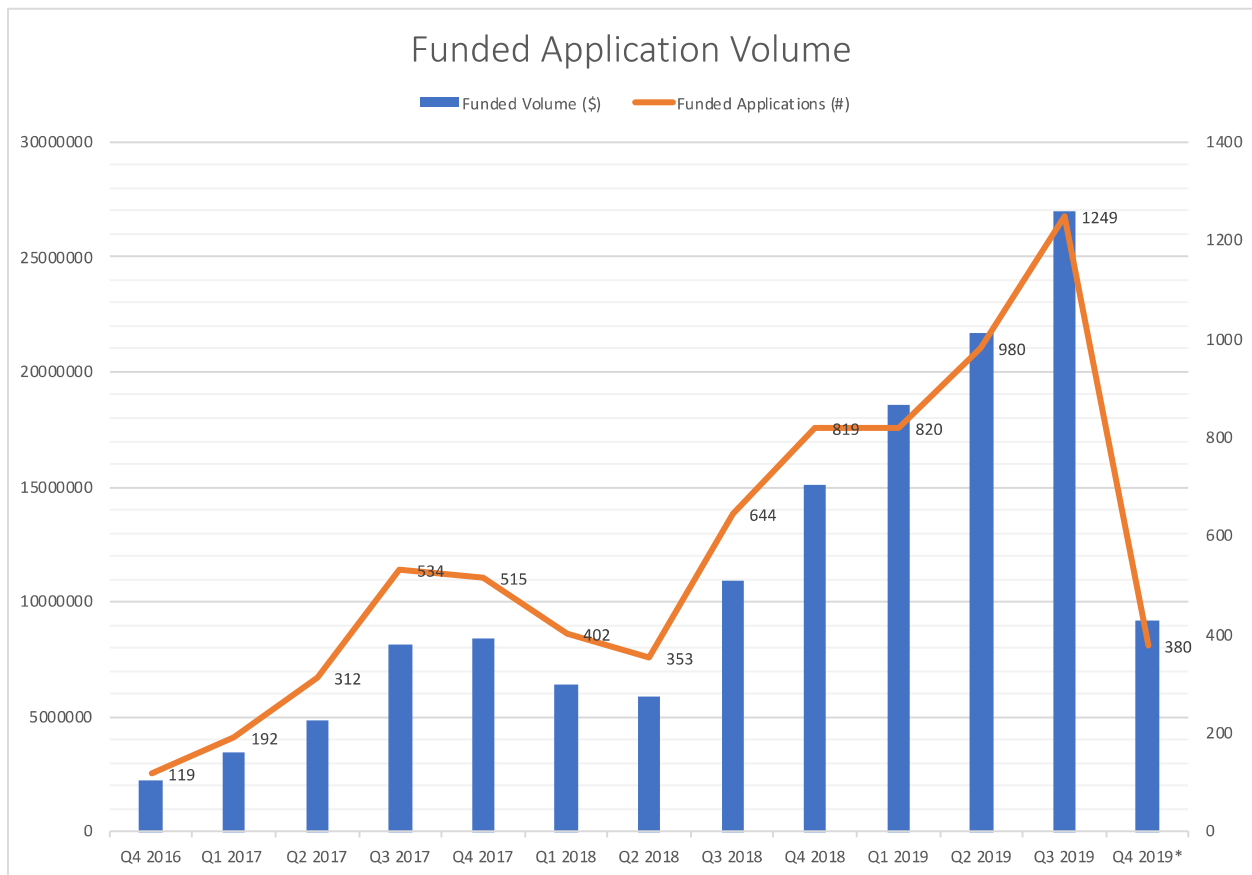
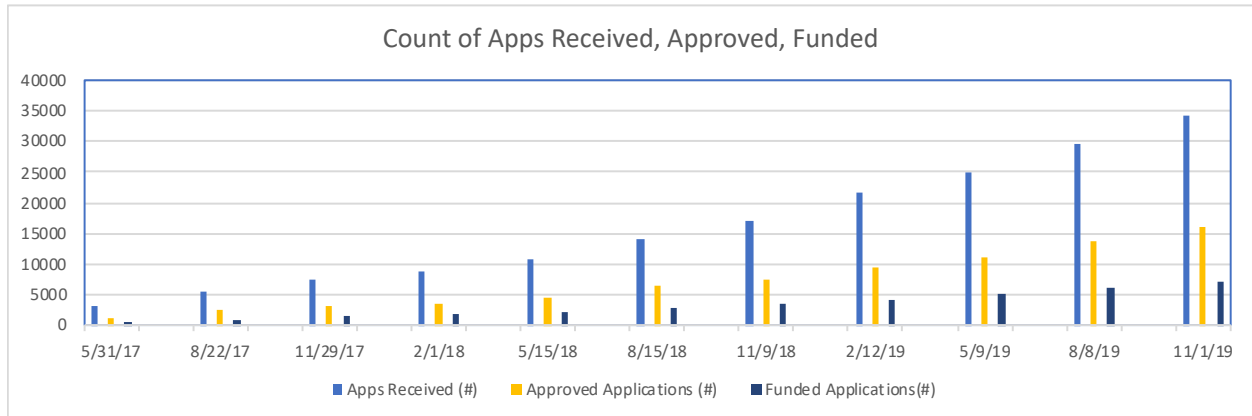
- Jobs created: 2,158
- Utility bill savings electricity (lifetime): \$ 53,804,001
- Utility bill savings natural gas (lifetime): \$ 5,538,125
- Lifetime energy generation & savings:
  - Renewable energy generated (kWh): 208,991,811
  - Energy saved (kWh): 60,310,960
  - Therms saved: 4,395,337
  - Green House Gas Reductions: 99,839 metric tons

Below is a summary of program application statistics.

	As of 2/13/2019	5/9/2019	8/8/2019	11/1/2019
# Applications	21,558	25,050	29,656	34,353
Total App Value	\$503,964,336	\$589,413,995	\$700,826,552	\$821,275,973
Average Assessment Value	\$17,310	\$18,085	\$18,797	\$19,363
Approved (#/\$)*	9,451/\$201,078,023	11,186 / \$243,568,054	13,684 / \$303,325,256	16,072 / \$365,918,213
Funded (#/\$)	4,229/\$73,205,282	5,058 / \$91,477,361	6,126 / \$115,151,241	7,321 / \$141,758,109
# Contractors Submitting Apps	603	661	713	760

# Counties Submitting Apps	24	25	26	26
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*\*Inclusive of funded projects*



*\*Q4 2019 up to 11/1/2019*

As of 11/1/2019	# of Applications	Total Application Value	Approved # / \$*	Funded (#/\$)
City of Gainesville	160	\$3,271,780	58 / \$839,970	30 / \$454,054

Mangonia Park	5	\$130,555	2 / \$29,874	2 / \$29,874
Lantana	94	\$2,155,931	52 / \$1,142,120	27 / \$518,848
Satellite Beach	16	\$395,546	8 / \$178,686	5 / \$115,456
Zephyrhills	207	\$3,813,425	76 / \$944,660	52 / \$596,665
Pompano Beach	782	\$17,432,379	362 / \$7,205,767	143 / \$2,382,883
Pensacola	11	\$269,828	4 / \$69,142	N/A

*\*Inclusive of funded projects*

Applications have been submitted for a range of products including air source heat pumps, insulation, duct replacement, water heaters, windows, wind-resistant shingles, storm windows, storm shutters, doors, central air conditioners, exterior shading, solar, and roofs.

<b>Renewable Energy Project %</b>	<b>Energy Efficiency Project %</b>	<b>Safety &amp; Resilience Project %</b>
25%	25%	50%

### *Program Policy Updates*

Per Resolution 2016-03 (Section 9), the Board authorized the Program Administrator to amend the Residential Handbook from time to time. Per Exhibit A of the Third-Party Administration Services Agreement section I.3.a.iv Renew Financial is responsible for maintaining “Program Application & Funding Request Forms”. The following is a brief summary of the updates. Renew Financial has provided an opportunity for review of the policy details to the standard working group that includes Special District Services, legal counsels, and key partners prior to implementing any new policy.

- Renew Financial has incorporated a new disclosure form now required by Broward County into our financing documents. This disclosure is provided in addition to the Renew Financial disclosure.

### *Consumer Complaints*

Renew Financial tracks consumer complaints. There are currently 6 unresolved complaints. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 35 calendar days. Renew Financial makes every effort to address and resolve issues quickly. Delays in resolution may occur depending on availability of the parties and degree of the complaint. Resolution resulted in a variety of actions including, but not limited to, additional training of contractor, confirmation of key terms with property owner, withdraw of application at request of property owner, and refund of portion of cost to the property owner by the contractor.

Below is a brief summary of complaints (as of 11/1/2019):

- Number of complaints received and resolved since program launch: 264
- Contractors involved in complaints: 235
- Most common categories of complaints: Workmanship, or Delayed/Incomplete Projects

*Marketing Update*

Renew Financial will provide an update regarding program marketing efforts.

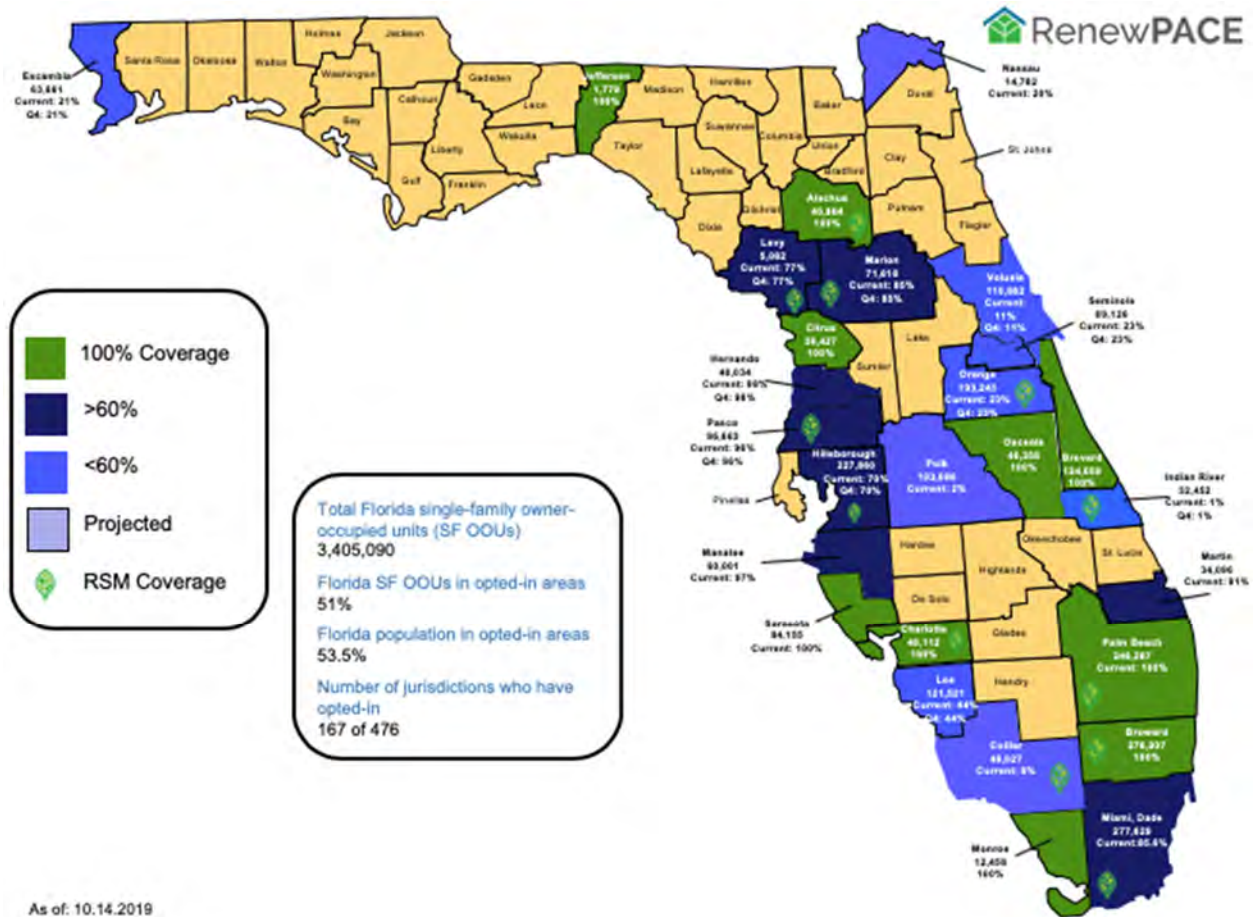
*Origination Fee Update*

Renew Financial will provide an update on Origination Fees.

*II. UPDATE ON STATE AND FEDERAL LEGISLATION*

Any updates will be provided at the Authority Board meeting.

*III. UPDATE ON ENROLLED JURISDICTIONS (see list on the following page)*



As of: 10.14.2019

**ALACHUA**

- Alachua
- Archer
- Gainesville
- Hawthorne
- High Springs
- La Crosse
- Micanopy
- Newberry
- Waldo
- Unincorporated County

**BREVARD**

- Cape Canaveral
- Cocoa
- Cocoa Beach
- Grant-Valkaria
- Indialantic
- Indian Harbour Beach
- Malabar
- Melbourne
- Melbourne Beach
- Melbourne Village
- Palm Bay
- Palm Shores
- Rockledge
- Satellite Beach
- Titusville
- West Melbourne
- Unincorporated County

**BROWARD**

- Coconut Creek\*
- Cooper City\*
- Coral Springs\*
- Dania Beach\*
- Davie\*
- Deerfield Beach\*
- Fort Lauderdale
- Hallandale Beach\*
- Hillsboro Beach\*
- Hollywood\*
- Lauderdale-by-the-Sea\*
- Lauderdale Lakes\*
- Lauderhill\*
- Lazy Lake\*
- Lighthouse Point\*
- Margate
- Miramar
- North Lauderdale\*
- Oakland Park\*
- Parkland\*
- Pembroke Park\*
- Pembroke Pines
- Plantation\*
- Pompano Beach

**CITRUS**

- Inverness
- Crystal River
- Unincorporated County

**COLLIER**

- Naples
- Unincorporated County

**ESCAMBIA**

- Century
- Pensacola
- Unincorporated County

**HERNANDO**

- Unincorporated County

**HILLSBOROUGH**

- Unincorporated County

**INDIAN RIVER**

- Fellsmere
- *Sebastian*

**JEFFERSON**

- Monticello
- Unincorporated County

**LEE**

- Bonita Springs
- Cape Coral
- Fort Myers

**LEVY**

- Williston
- Unincorporated County

**MANATEE**

- Bradenton
- Bradenton Beach
- Palmetto
- Unincorporated County

**MARION**

- Unincorporated County

**MARTIN**

- *Stuart*
- Unincorporated County

**MIAMI-DADE**

- Aventura
- Coral Gables
- Cutler Bay
- Doral
- El Poral
- Homestead
- Key Biscayne

**PALM BEACH**

- Atlantis\*
- Belle Glade\*
- Boca Raton\*
- Boynton Beach
- Briny Breezes\*
- Cloud Lake\*
- Delray Beach
- Glen Ridge\*
- Golf
- Greenacres\*
- Gulfstream\*
- Haverhill\*
- Highland Beach\*
- Hypoluxo\*
- Juno Beach\*
- Jupiter\*
- Jupiter Inlet Colony\*
- Lake Clarke Shores\*
- Lake Park\*
- Lake Worth
- Lantana
- Loxahatchee Groves\*
- Manalapan\*
- Mangonia Park
- North Palm Beach
- Ocean Ridge\*
- Pahokee\*
- Palm Beach\*
- Palm Beach Gardens\*
- Palm Beach Shores
- Palm Springs\*
- Riviera Beach\*
- Royal Palm Beach\*
- South Bay\*
- South Palm Beach\*
- Tequesta
- Wellington\*
- West Lake\*
- West Palm Beach
- Unincorporated County

**POLK**

- Lake Wales

**PASCO**

- Port Richey
- St. Leo
- Zephyrhills
- Unincorporated County

**PINELLAS**

- Gulfport

**SARASOTA**

- North Port
- Sarasota

- Sea Ranch Lakes\*
- Southwest Ranches\*
- Sunrise\*
- Tamarac\*
- Weston\*
- West Park\*
- Wilton Manors\*
- Unincorporated County\*

CHARLOTTE

- Unincorporated County
- Punta Gorda

- Miami
- Miami Beach
- Miami Gardens
- Miami Springs
- **North Bay Village**
- North Miami
- North Miami Beach
- Opa-Locka
- Pinecrest
- Surfside
- West Miami
- Unincorporated County

- Venice
- Unincorporated County

SEMINOLE

- Longwood
- Oviedo
- Sanford

VOLUSIA

- **Daytona Beach Shores**
- Edgewater
- New Smyrna Beach

MONROE

- Islamorada
- Key Colony Beach
- Key West
- Layton
- Marathon
- Unincorporated County

NASSAU

- Fernandina Beach

ORANGE

- Apopka
- Orlando
- Winter Park

OSCEOLA

- Kissimmee
- St. Cloud
- Unincorporated County

<sup>1</sup> Those jurisdictions denoted with an asterisk became Parties to the Authority through the County’s Interlocal Agreement.

<sup>2</sup> Please note that with regard to Sebastian and Stuart that while they are signed onto the Original ILA, we are currently in extended discussions with these jurisdictions about signing onto to the updated Second Amended and Restated ILA. Until we finalize these discussions we have verbally agreed not to activate residential PACE in the jurisdictions until those discussions have concluded.

*IV. UPDATE ON TAX COLLECTOR/PROPERTY APPRAISER AGREEMENTS*

Uniform Collection Agreements are currently in place with the following county Tax Collector’s offices: Alachua, Brevard, Broward, Charlotte, Citrus, Collier, Escambia, Hernando, Hillsborough, Indian River, Lee, Levy, Manatee, Marion (re-executed), Martin, Miami-Dade, Monroe, Nassau, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Sarasota, Seminole and Volusia.



V. *A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, REORGANIZING THE BOARD OF SUPERVISORS TO APPOINT THE CHAIR AND VICE CHAIR FOR FISCAL YEAR 2019-2020 AND CONTINUING THE DELEGATION OF THE ROLES OF SECRETARY AND TREASURER TO STAFF; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.*

The Board is asked to consider a Resolution reorganizing the Board of Supervisors to appoint the Chair and Vice Chair for the fiscal year 2019-2020.

VI. *CONSIDERATION OF A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY APPROVING TRANSFER OF CERTAIN SURPLUS FUNDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.*

The Board is asked to consider a resolution to authorize (1) the transfer to Renew Financial Group LLC (“Renew”) of all budget surplus amounts, less a reserve amount of \$50,000 (the “Reserve Amount”), held in the accounts of the Florida Green Finance Authority (the “Authority”) as of September 30, 2019, and (2) the transfer to Renew and any other program administrators participating in the Authority’s PACE program in any future fiscal year (each, a “Program Administrator”) of surplus amounts in the Authority’s accounts at the end of each such fiscal year, less the Reserve Amount, with the amount transferred to each Program Administrator to be determined annually based on the contributions and expenses of FGFA attributable to each Program Administrator. Through the end of fiscal year 2018-19, 100% of the Authority’s revenues have been generated by the origination activities of Renew. In fiscal year 2017-18, the Authority ended the fiscal year with a surplus of \$112,726, and in fiscal year 2018-19, the Authority is expected to end the fiscal year with a surplus of approximately \$180,000. This resolution authorizes the transfer of surplus funds, for the current fiscal year and future fiscal years, while maintaining an appropriate reserve for unexpected expenditures.

VII. *A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS OR HIS DESIGNEE TO EXECUTE A SECOND AMENDED AND RESTATED RENEWPACE ADMINISTRATION SERVICES AGREEMENT, WHICH ADDENDUM AMENDS AND RESTATES THE EXISTING AMENDED AND RESTATED FLORIDA GREEN ENERGY WORKS PROGRAM ADMINISTRATION SERVICES AGREEMENT TO UPDATE CERTAIN PROVISIONS AND THE SCOPE OF SERVICES SCHEDULE; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.*

The Board is asked to consider the following resolution approving the execution, performance and delivery by the Florida Green Finance Authority of the Second Amended and Restated Administrative Services Agreement.

VIII. *A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS TO EXECUTE CERTAIN AMENDMENTS TO THE DEBT OBLIGATIONS AGREEMENTS AS DEFINED HEREIN, WHICH AMENDMENTS MAKE CERTAIN CLARIFYING CHANGES TO THE SETTLEMENT PROCEDURES AS SET FORTH IN THE DEBT OBLIGATIONS AGREEMENTS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.*

The Board is asked to consider the following resolution allowing certain changes to the Debt Obligations Agreements.



December 5, 2019

**AGENDA ITEM SUMMARY**

To: Supervisors Thatcher, Johnson, Green, Byerly, Wilkins, Barker, and Hamilton  
Cc: Todd Wodraska, Secretary  
From: Jennifer Loutit, Renew Financial Corporate Counsel

**Re: A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY APPROVING THE TRANSFER OF CERTAIN SURPLUS FUNDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.**

The following describes the above-referenced agenda item:

The Board of Supervisors of the Authority (the "Board") considers it in the best interests of the Authority to, beginning with Fiscal Year 2018-2019, annually review surplus funds in the Authority's accounts associated with the RenewPACE Program. To the extent that, at the end of each fiscal year, there is a surplus of funds in the Authority's accounts associated with the RenewPACE Program and generated by the origination activities of Renew, the Authority shall transfer to a separate account designated by Renew such surplus funds, less a reserve of \$100,000.00 (the "Reserve Amount"), for use by Renew for program reinvestment activities. For each fiscal year, Renew shall provide Authority with a quarterly accounting of how transferred funds have been reinvested in the Authority's RenewPACE Program, including without limitation, marketing the RenewPACE program, creating a more competitive PACE offering and efforts to expand or preserve the RenewPACE program; and

The Board considers it in the best interests of the Authority to authorize the transfer of all budget surplus amounts generated by the origination activities of Renew, less the Reserve Amount, in future fiscal years to such separate account for use by Renew, which transfer amounts will be determined annually based on the contributions and expenses of the Authority attributable to Renew;

This is a budgetary item. The impact to the budget is as described above.

Renew Financial Counsel recommends that the Board pass the above-referenced resolution.

**RESOLUTION NO. 2019-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY APPROVING THE TRANSFER OF CERTAIN SURPLUS FUNDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.**

**WHEREAS**, in Fiscal Year 2017-18, the Florida Green Finance Authority (the “Authority”) ended the fiscal year with a surplus of \$112,726, and in Fiscal Year 2018-19, the Authority is expected to end the fiscal year with a surplus of approximately \$180,000; and

**WHEREAS**, 100% of the Authority’s revenues through Fiscal Year 2018-19 have been generated by the origination activities of Renew Financial Group LLC (“Renew”); and

**WHEREAS**, the Board of Supervisors of the Authority (the “Board”) considers it in the best interests of the Authority to, beginning with Fiscal Year 2018-2019, annually review surplus funds in the Authority’s accounts associated with the RenewPACE Program. To the extent that, at the end of each fiscal year, there is a surplus of funds in the Authority’s accounts associated with the RenewPACE Program and generated by the origination activities of Renew, the Authority shall transfer to a separate account designated by Renew such surplus funds, less a reserve of \$100,000.00 (the “Reserve Amount”), for use by Renew for program reinvestment activities. For each fiscal year, Renew shall provide Authority with a quarterly accounting of how transferred funds have been reinvested in the Authority’s RenewPACE Program, including without limitation, marketing the RenewPACE program, creating a more competitive PACE offering and efforts to expand or preserve the RenewPACE program; and

**WHEREAS**, the Board considers it in the best interests of the Authority to authorize the transfer of all budget surplus amounts generated by the origination activities of Renew, less the Reserve Amount, in future fiscal years to such separate account for use by Renew, which transfer amounts will be determined annually based on the contributions and expenses of the Authority attributable to Renew;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY AS FOLLOWS:**

**SECTION 1.** Beginning with Fiscal Year 2018-2019, the Board hereby approves and authorizes the transfer of all surplus funds in the Authority’s accounts generated by the origination activities of Renew, as of September 30<sup>th</sup> of the 2018-2019 Fiscal Year and each fiscal year thereafter, less the Reserve Amount, to a separate account designated by Renew for future use by Renew for program reinvestment activities. Such transfer shall be made by October 15<sup>th</sup> of each fiscal year, or such later date as may be agreed between Renew and the Authority.

**SECTION 2.** This Resolution shall become effective immediately upon its passage and adoption.

**PASSED AND ADOPTED** this 5<sup>th</sup> day of December, 2019.

**FLORIDA GREEN FINANCE AUTHORITY**

By: \_\_\_\_\_  
Authority Chairman

**ATTEST:**

\_\_\_\_\_  
Todd Wodraska, Authority Secretary

**Approved as to form and legal sufficiency**

\_\_\_\_\_  
Keith W. Davis, Authority General Counsel

**RESOLUTION NO. 2019-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2018/2019 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors of the Florida Green Finance Authority is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

**WHEREAS**, the Florida Green Finance Authority has prepared for consideration and approval an Amended Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, THAT:**

**Section 1.** The Amended Budget for Fiscal Year 2018/2019 attached hereto as Exhibit “A” is hereby approved and adopted.

**Section 2.** The Secretary/Assistant Secretary of the Florida Green Finance Authority is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

**PASSED, ADOPTED and EFFECTIVE** this 5<sup>th</sup> day of December, 2019.

**ATTEST:**

**FLORIDA GREEN FINANCE AUTHORITY**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

Florida Green  
Finance Authority

**Amended Final Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

**AMENDED FINAL BUDGET**  
**FLORIDA GREEN COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
<b>REVENUES</b>			
Administrative Closing Assessments	259,250	382,000	382,000
Annual Administrative Assessments (Commercial)	9,326	9,316	9,316
Bond/Loan Revenues (Residential)	4,446,400	3,961,088	3,961,088
Bond/Loan Revenues (Commercial)	1,039,409	1,046,973	1,046,973
Other Revenue	0	4,985	4,985
Interest Income	240	700	675
<b>Total Revenues</b>	<b>\$ 5,754,625</b>	<b>\$ 5,405,062</b>	<b>\$ 5,405,037</b>
<b>EXPENDITURES</b>			
Management	30,000	30,000	30,000
Legal	60,000	62,000	56,862
Assessment Roll	23,370	51,530	51,530
Audit Fees	20,000	12,500	12,500
Insurance	3,507	3,000	3,000
Legal Advertisements	15,000	8,500	7,449
Miscellaneous	6,000	6,000	2,034
New County Set-up Fee	8,000	8,000	8,000
Dues - Department Of Economic Opportunity	175	175	175
Dues - Palm Beach County League Of Cities	600	625	625
Trustee Fees	7,500	3,640	3,640
Website Management	1,500	1,500	1,500
Program Reinvestment	0	339,114	0
<b>Total Expenditures</b>	<b>\$ 175,652</b>	<b>\$ 526,584</b>	<b>\$ 177,315</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 5,578,973</b>	<b>\$ 4,878,478</b>	<b>\$ 5,227,722</b>
Bond/Loan Payments (Residential)	(4,401,936)	(3,930,473)	(3,930,473)
Bond/Loan Payments (Commercial)	(1,039,409)	(1,039,300)	(1,039,300)
<b>BALANCE</b>	<b>\$ 137,628</b>	<b>\$ (91,295)</b>	<b>\$ 257,949</b>
Fees (Residential)	(44,464)	(26,882)	(26,882)
Fees (Commercial)	(13,164)	(10,450)	(10,450)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 80,000</b>	<b>\$ (128,627)</b>	<b>\$ 220,617</b>
Carryover From Prior Years		0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 80,000</b>	<b>\$ (128,627)</b>	<b>\$ 220,617</b>

Fund Balance As Of 9/30/2018
Projected FY 2018/2019 Activity
Projected Fund Balance As Of 9/30/2019

\$228,627
(\$128,627)
\$100,000





**Keith W. Davis, Esq.**

*Florida Bar Board Certified Attorney  
City, County and Local Government Law  
Email: keith@davisashtonlaw.com*

December 5, 2019

**AGENDA ITEM SUMMARY**

To: Supervisors Metcalf, Barker, Chestnut, Hamilton, Donovan and Robau  
Cc: Todd Wodraska, Secretary  
From: Keith Davis, General Counsel

RE: Resolution of the Board of Supervisors of the Florida Green Finance Authority, Reorganizing the Board of Supervisors to Appoint the Chair and Vice Chair for the Fiscal Year 2019-2020 and Continuing the Delegation of the Roles of Secretary and Treasurer to Staff; Providing an Effective Date, and for Other Purposes

The following describes the above-referenced agenda item:

The Board is asked to consider a Resolution regarding the reorganization of the Board of Supervisors. In April 2018, the Authority Board reached its full seven (7) member capacity for the first time since inception. The Authority Board remains fully constituted and it is therefore appropriate to again re-organize. This resolution provides for the appointment of the Chair and Vice Chair for Fiscal Year 2019-2020 pursuant to the Second Amended and Restated Interlocal Agreement. It further provides for the continued delegation of the officer roles of Secretary and Treasurer to Todd Wodraska, Special District Services, Inc.

This is not a budgetary item and there is no fiscal impact for authorizing this resolution.

General Counsel recommends that the Board pass the above-referenced resolution.

**RESOLUTION NO. 2019-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, REORGANIZING THE BOARD OF SUPERVISORS TO APPOINT THE CHAIR AND VICE CHAIR FOR FISCAL YEAR 2019-2020 AND CONTINUING THE DELEGATION OF THE ROLES OF SECRETARY AND TREASURER TO STAFF; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.**

**WHEREAS**, the original Interlocal Agreement Between the Florida Green Finance Authority, The Town of Lantana and the Town of Mangonia Park established that the Town Manager of Lantana, or designee, shall serve as the Chair of the Authority Board for the initial four (4) year term and that a representative of Mangonia Park shall serve as the Vice Chair of the Authority Board for the initial four (4) year term; and

**WHEREAS**, the Second Amended and Restated Interlocal Agreement Forming the Florida Green Finance Authority (“ILA”) states that the Authority shall be governed by a seven (7) member Board of Directors; and

**WHEREAS**, the Authority Board reached its full seven (7) member capacity for the first time since inception in April 2018; and

**WHEREAS**, the ILA requires that the Board of Supervisors (“Board”) be governed by a Chair, a Vice Chair, a Secretary and a Treasurer; and

**WHEREAS**, the ILA provides that the Secretary and Treasurer officer roles may be delegated to a member of Staff; and

**WHEREAS**, the ILA requires that the Chair and Vice-Chair be elected from the current Board membership for a term of one (1) year to commence on October 1<sup>st</sup> of each year; and

**WHEREAS**, the ILA requires that the Board reorganize no later than September 30<sup>th</sup> of each year for the subsequent fiscal year; and

**WHEREAS**, the Board desires to make the following appointments in accordance with the ILA.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY AS FOLLOWS:**

**SECTION 1.** The Board of Supervisors of the Florida Green Finance Authority hereby appoints \_\_\_\_\_ as Chair of the Board of Supervisors, effective October 1, 2019. This appointment shall remain valid for one (1) year.

**SECTION 2.** The Board of Supervisors of the Florida Green Finance Authority hereby appoints \_\_\_\_\_ as Vice Chair of the Board of Supervisors, effective October 1, 2019. This appointment shall remain valid for one (1) year.

**SECTION 3.** The Board of Supervisors of the Florida Green Finance Authority hereby continues the delegation of the officer roles of Secretary and Treasurer to Todd Wodraska, Special District Services, Inc. This delegation shall remain valid for one (1) year.

**SECTION 4.** This Resolution shall become effective immediately upon its passage and adoption.

**PASSED AND ADOPTED** this 5<sup>th</sup> day of December, 2019.

**FLORIDA GREEN FINANCE AUTHORITY**

By: \_\_\_\_\_  
Authority Chairman

**ATTEST:**

\_\_\_\_\_  
Todd Wodraska, Authority Secretary

**Approved as to form and legal sufficiency**

\_\_\_\_\_  
Keith W. Davis, Authority General Counsel



December 5, 2019

**AGENDA ITEM SUMMARY**

To: Supervisors Thatcher, Johnson, Green, Byerly, Wilkins, Barker, and Hamilton  
Cc: Todd Wodraska, Secretary  
From: Jennifer Loutit, Renew Financial Corporate Counsel

Re:

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS TO EXECUTE CERTAIN AMENDMENTS TO THE DEBT OBLIGATIONS AGREEMENTS AS DEFINED HEREIN, WHICH AMENDMENTS MAKE CERTAIN CLARIFYING CHANGES TO THE SETTLEMENT PROCEDURES AS SET FORTH IN THE DEBT OBLIGATIONS AGREEMENTS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.**

The following describes the above-referenced agenda item:

The Board is asked to consider the following resolution approving the execution, performance and delivery by the Florida Green Finance Authority of the Second Amended and Restated Administrative Services Agreement.

This is not a budgetary item.

Renew Financial Corporate Counsel recommends that the Board pass the above-referenced resolution.

**RESOLUTION NO. 2019-08**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS OR HIS DESIGNEE TO EXECUTE A SECOND AMENDED AND RESTATED RENEWPACE ADMINISTRATION SERVICES AGREEMENT, WHICH ADDENDUM AMENDS AND RESTATES THE EXISTING AMENDED AND RESTATED FLORIDA GREEN ENERGY WORKS PROGRAM ADMINISTRATION SERVICES AGREEMENT TO UPDATE CERTAIN PROVISIONS AND THE SCOPE OF SERVICES SCHEDULE; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.**

**WHEREAS**, the Florida Green Finance Authority Board of Supervisors and Renew Financial Group LLC (the “Administrator”) are currently parties to that certain Amended and Restated Florida Green Energy Works Program Administration Services Agreement, dated June 1, 2015, as amended by that certain Addendum #1 to the Amended and Restated Florida Green Energy Works Program Administration Services Agreement, dated as of September 3, 2015, that certain Addendum #2 to Amended and Restated Florida Green Energy Works Program Administration Services Agreement, dated as of September 1, 2016 and that certain Addendum #3 to Amended and Restated Florida Green Energy Works Program Administration Services Agreement, dated September 6, 2018 (as so amended, the “Existing Agreement”); and

**WHEREAS**, the Florida Green Finance Authority and the Administrator desire to amend and restate the Existing Agreement to update certain provisions and the scope of services schedule (such amended and restated agreement in substantially the form attached hereto as Schedule 1, the “Second Amended and Restated Agreement”); and

**WHEREAS**, the Florida Green Finance Authority Board of Supervisors desires to approve the Second Amended and Restated Agreement and authorize the Chairman of the Florida Green Finance Authority, or his designee, to execute the Second Amended and Restated Agreement in order to effectuate said amendment and restatement.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY AS FOLLOWS:**

**SECTION 1.** The Board of Supervisors of the Florida Green Finance Authority hereby approves the execution, performance and delivery by the Florida Green Finance Authority of the Second Amended and Restated Agreement, in the preliminary form presented to the Board at its December 5, 2019 meeting, and the Chairman, Vice-Chairman, Secretary and General Counsel of the Authority (each a “Designated Officer”) are hereby authorized and directed to execute and deliver the final Second Amended and Restated Agreement after approval by the Designated Officer. The final Second Amended and Restated Agreement, with such changes, insertions, variations and omissions as shall be approved by the Designated Officer executing such Second Amended and Restated Agreement, the execution thereof being conclusive evidence of such approval, is authorized and approved.

**SECTION 2.** This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED this 5<sup>th</sup> day of December, 2019.

**FLORIDA GREEN FINANCE AUTHORITY**

By: \_\_\_\_\_  
Authority Chairman

ATTEST:

\_\_\_\_\_  
Todd Wodraska, Authority Secretary

Approved as to form and legal sufficiency

\_\_\_\_\_  
Keith W. Davis, Authority General Counsel

## SECOND AMENDED AND RESTATED

### RENEWPACE ADMINISTRATION SERVICES AGREEMENT

THIS SECOND AMENDED AND RESTATED RENEW PACE ADMINISTRATION SERVICES AGREEMENT (“Agreement”), effective as of December \_\_\_\_\_, 2019 (the “Effective Date”), is entered into by and between the Florida Green Finance Authority (“Authority”) and Renew Financial Group LLC (formerly known as Renewable Funding LLC), a limited liability company (“Administrator”) (Authority and Administrator are referred to herein collectively as the “Parties” and singly as a “Party”).

WHEREAS, the Authority and Administrator are parties to that certain Amended and Restated Florida Green Energy Works Program Administration Services Agreement dated June 1, 2015 (as amended by that certain Addendum #1 to the Amended and Restated Florida Green Energy Works Program Administration Services Agreement dated September 3, 2015, Addendum #2 to the Amended and Restated Florida Green Energy Works Program Administration Services Agreement dated September 1, 2016, Addendum #3 to the Amended and Restated Florida Green Energy Works Program Administration Services Agreement dated September 6, 2018 and as otherwise amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Existing Agreement”); and

WHEREAS, through Resolution 2015-09, the Authority’s PACE program name was changed from Florida Green Energy Works to RenewPACE; and

WHEREAS, the Parties desire to amend and restate the Existing Agreement as set forth herein; and

WHEREAS, the Parties hereto have agreed to such amendment and restatement on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the Parties agree as follows:

#### Agreement

1. Restatement. This Agreement shall become effective upon execution by both the Authority and the Administrator. This Agreement hereby amends, restates and replaces the Existing Agreement in its entirety. From and after the effectiveness of such amendment and restatement, the terms “Agreement”, “this Agreement”, “herein”, “hereinafter”, “hereto”, “hereof” and words of similar import, as used in the Agreement, shall, unless the context otherwise requires, refer to the Agreement.

2. Term; Renewal. The term of this Agreement (the “Initial Term”) shall be a period of five (5) years from the effective date above. At the expiration of the Initial Term and any Renewal Term, the Agreement shall automatically be renewed for an additional five (5) year period(s) (each, a “Renewal Term” and, together with the Initial Term, the “Term”) unless terminated earlier as provided in Section 7.

3. Services.

(a) Scope of Services. Administrator has been engaged to design, implement and administer the Program, and Administrator shall perform the services described in Exhibit A attached hereto and made a part hereof (the “Services”). The Services shall be provided to the Authority for purposes of assisting the local governments (collectively, “Local Government Parties”) that are parties to the Second Amended and Restated Interlocal Agreement Forming the Florida Green Finance Authority, amended April 7, 2016 with

document execution May 9, 2016 (“Interlocal Agreement”) with financing of qualifying improvements authorized by the PACE Act (hereinafter “Qualifying Improvements”). Administrator shall have the express authority to represent the Authority in contract negotiations with local governments and shall have all necessary powers and duties to carry out its obligations consistent with this Agreement.

(b) Standards of Service. Work under this Agreement shall be performed only by competent personnel under the supervision of Administrator. Such right to employ vendors includes the right to engage a provider to offer residential PACE administrative services consistent with this agreement, as it may be amended from time to time. Administrator shall commit adequate resources to develop and implement the Program and perform the Services as required by this Agreement. The Administrator shall exercise the same degree of care, skill and diligence in the performance of the Services as that ordinarily provided by an administrator under similar circumstances. Work, equipment or materials that do not conform to the requirements of this Agreement, or to the requirements of law, may be rejected by the Authority by written notice to Administrator and in such case shall be replaced promptly by Administrator following notice and explanation of applicable requirements from the Authority, unless Administrator provides a bona fide objection to the rejection notice. The Administrator has a material obligation to maintain these reasonable standards of service; failure to do so may constitute an Event of Default pursuant to Section 7(a)(i) of this Agreement.

(c) Additional Service Providers. Administrator shall be permitted, in its sole discretion, to use and employ vendors, underwriters, providers, consultants, advisors or counsel in the development and administration of the Program or the provision of the Services. A current list of subcontractors is attached as Exhibit B. Administrator shall be responsible for all work performed by any other parties engaged by Administrator related to the Services.

(d) Compliance with Laws; Binding Agreement. The Administrator hereby warrants and represents that at all times during the term of this Agreement it shall maintain in good standing all required licenses, certifications and permits required under federal, state and local laws applicable to and necessary to perform the Services as an independent contractor. Administrator represents that it is authorized to do business in the State of Florida. The execution, delivery and performance of this Agreement by Administrator has been duly authorized, and this Agreement is binding on Administrator and enforceable against Administrator in accordance with its terms. No consent of any other person or entity to such execution, delivery and performance is required.

(e) No Exclusive Engagement; Conflicts of Interest. Nothing in this Agreement shall prevent Administrator from performing services similar to the Services, either within or outside the State of Florida. So long as Administrator fulfills its obligations to provide the Services to the Authority under this Agreement, Administrator, its sub-consultants or any other provider, vendor, consultant, underwriter, or third party used or employed by Administrator, is permitted, individually or collectively, to advance without conflict any other PACE program, or assist any other PACE program sponsor, and that there is and shall be no objection by the Authority to such actions. The Administrator agrees that neither it nor its sub-consultants shall represent any persons or entities in any action before the Authority, or before any Local Government Parties of the Authority concerning implementation of such PACE program.

(f) Independent Administrator. Administrator and any agent or employee of Administrator shall be deemed at all times to be an independent contractor and not an employee, partner, agent, joint venture or principal of the Authority with respect to all of the acts and Services performed by and under the terms of this Agreement. Accordingly, neither Party shall have any authority to represent or bind the other. Administrator is wholly responsible for the manner in which it performs the Services and work required under this Agreement. Neither Administrator nor any agent or employee of Administrator shall be entitled to participate in any plans, arrangements or distributions by the Authority or any of its Local Government



Parties pertaining to or in connection with any retirement, health or other benefits the Authority or any of its Local Government Parties may offer their employees. Administrator is liable for the acts and omissions of itself, its employees and agents. Any terms in this Agreement referring to instructions from the Authority shall be construed as providing for direction on policy and the results of Administrator's work, but not the means as to which such a result is obtained. The Authority does not retain the right to control the means or method by which Administrator performs the Services.

(g) Taxes. Administrator shall be responsible for all obligations and payments, whether imposed by federal, state or local law, including, but not limited to, FICA, income tax withholdings, unemployment compensation, insurance and other similar responsibilities arising from Administrator's business operations.

(h) Excluded Services. Authority acknowledges and agrees that (i) Administrator is acting solely in the capacity of an arm's-length contractual counterparty to Authority with respect to the transactions and Services contemplated by this Agreement; (ii) Administrator is not providing advice or recommending any action to Authority regarding municipal finance products or the issuance of municipal securities and is not advising Authority as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction; (iii) Administrator is not acting as a financial advisor or municipal advisor to Authority and does not owe a fiduciary duty to Authority pursuant to the federal securities laws or any other applicable Laws with respect to the transactions and Services provided to Authority in connection with this Agreement; (iv) Administrator is acting for its own interests and has financial and other interests that may differ from the interests of Authority; and (v) Authority shall consult with and discuss the transactions and Services contemplated by this Agreement, and the information, materials and communications provided to Authority by Administrator in connection with this Agreement, with any and all internal or external advisors and experts that Authority deems appropriate, and Authority is responsible for making its own independent investigation and appraisal of the transactions and Services contemplated hereby.

References to the "FGFA Program" in this Agreement shall be defined to mean the Authority's Energy Efficiency, Renewable Energy and Wind Resistance Improvement Finance Program as established by Resolution No. 2016-03 of the Authority. References to the "Program" or the "PACE Program" shall mean the FGFA Program as administered by the Administrator in accordance herewith, as such Program may be changed from time to time in accordance with the provisions of the PACE Act and as mutually agreed by the Parties. For the avoidance of doubt, the FGFA Program includes both residential and non-residential properties. References to the "PACE Act" or "PACE law" herein shall be defined to mean Section 163.08, Florida Statutes.

#### 4. Responsibilities of Authority.

(a) The Authority acknowledges that the PACE Act reserves authority and responsibility for establishing the Program and executing financing agreements with property owners to local government. Consequently, the Authority shall timely take the following actions:

- i. Authorize and adopt resolutions required to implement the Program;
- ii. Approve documents authorizing the Administrator to commence legal proceedings on behalf of the Authority to validate Program related obligations and to engage counsel for the purpose;
- iii. Within a reasonable time following submittal by Administrator, execute documents required to implement the Program including, but not limited to, financing or other agreements, obligations or instruments;

iv. Other actions reasonably required to be performed by the Authority to facilitate the development, implementation or activities of the PACE Program.

(b) The Authority agrees to provide Administrator with reasonable advance notice of its intention to authorize any additional residential or commercial PACE program administrators to participate in the FGFA Program following the Effective Date (such additional administrators, each a “New PACE Administrator”).

5. Compensation.

(a) Program Administration.

i. For Services relating to the prior design and ongoing operation of the Program, and for its performance hereunder, Administrator shall be entitled to impose and collect fees and charges as set forth in the applicable debt obligations agreement, and which the Authority and Administrator may amend, update or modify from time to time in accordance with such debt obligation agreement to ensure the Program is priced to be competitive in the marketplace and all expenses are paid for through Program operation.

ii. Beginning with Fiscal Year 2018-2019, Authority and Administrator shall annually review surplus funds in the Authority’s accounts associated with the PACE Program. To the extent that, at the end of each fiscal year, there is a surplus of funds in the Authority’s accounts associated with the PACE Program, Authority shall transfer to a separate account designated by Administrator (the “Designated Account”) such surplus funds generated by the origination activities of Administrator, less a \$100,000.00 reserve (the “Reserve Amount” and the surplus fund amount less the Reserve Amount shall be the “Transfer Amount”). Such surplus funds amount shall be determined annually at the end of each fiscal year by Authority based on the contributions and expenses of the Authority attributable to Administrator. The Transfer Amount for any given fiscal year shall be transferred to the Designated Account for use by the Administrator on October 15 following the end of such fiscal year or such later date as agreed by the Parties (such date the “Payment Date”). Administrator agrees that the proceeds of the Transfer Amount shall be used solely for reinvestment into the PACE Program. Notwithstanding the foregoing, if the Authority and Administrator shall determine that, due to mistake or any other reason, the Authority transferred to the Designated Account a Transfer Amount in excess of what should have been transferred under this Section 5(a)(ii) on any given Payment Date, the Authority may, upon prior notice to the Administrator, deduct such excess amount from the Transfer Amount to be paid on the next Payment Date. For each fiscal year, Administrator shall provide Authority with a quarterly accounting of how Transfer Funds have been reinvested in the PACE Program.

(b) Payment Does Not Imply Acceptance. The making of any payment by the Authority, or the receipt thereof by Administrator, shall not reduce the liability of Administrator to replace any work, equipment or materials which do not conform to the requirements of this Agreement, regardless of whether the unsatisfactory character of such work, equipment or materials was apparent or reasonably detectable at the time payment was made.

(c) Additional Service Providers. Unless otherwise agreed between the Parties, Administrator shall be solely responsible for all payments to any third party subcontractors, service providers or sub consultants that are engaged by Administrator to perform any of the Services contemplated by this Agreement.

6. Indemnification; Insurance.

(a) Indemnification. Administrator shall indemnify and hold harmless the Authority, its Local Government Parties, its officers agents and employees, and shall upon request defend them, from and against any and all demands, claims, losses, suits, liabilities, causes of action, judgment or damages, arising out of, related to, or in any way connected with Administrator's performance of this Agreement, including, but not limited to, liabilities arising from contracts between the Administrator and third parties made pursuant to this Agreement. The indemnity obligations provided for in this paragraph shall include reasonable attorneys' fees, but shall exclude any liability resulting from acts of, or failure to take action by, the Authority, its Local Government Parties, its officers, agents and employees.

The Authority shall promptly notify the Administrator of any claim giving rise to a right to indemnity and shall fully cooperate with the Administrator in defense of such claims. So long as the Administrator has agreed that the Authority is entitled to indemnification, the Administrator shall have the right to control the defense of the claim, including, without limitation, the right to designate counsel and to select a single counsel to jointly represent the interests of the Authority and the Administrator (unless an actual present conflict would preclude joint representation) and including the right to control all negotiations, litigation, arbitration, settlements, compromises, and appeals of the claim. The Authority shall cooperate in defense of any claims and may, but is not required to, retain at its cost additional separate counsel to participate in or monitor the defense of the claim by Administrator.

This Section 6(a) shall survive termination of this Agreement.

(b) Insurance. Without in any way limiting Administrator's liability pursuant to Section 6(a) above, Administrator shall maintain in force, throughout the Term, insurance with the following coverages:

- i. Worker's Compensation insurance in the amount required by law;
- ii. Commercial General Liability Insurance with limits of not less than \$1 million per occurrence Combined Single Limit for Bodily Injury and Property Damage, including Contractual Liability, Personal Injury, Products and Completed Operations;
- iii. Commercial Automobile Liability Insurance with limits of not less than \$1 million per occurrence Combined Single Limit for Bodily Injury and Property Damage, including Owned, Non-Owned and Hired auto coverage, as applicable; and
- iv. Professional liability insurance with limits of not less than \$1 million per claim with respect to negligent acts, errors or omissions in connection with professional services to be provided under this Agreement.

(c) Required Provisions. All insurance required under this Agreement shall be maintained with reputable companies authorized to do business in the State of Florida. The liability insurance required under this Section 6 (except for professional liability) shall (i) name the Authority as an additional insured, (ii) provide that such policy is primary insurance to any other insurance available to the additional insureds,

with respect to any claims arising out of this Agreement, and (iii) apply separately to each insured, subject to the applicable aggregate limit, against whom a claim is made or a suit is brought. Upon request, Administrator shall deliver a certificate of insurance to the Authority confirming the existence of the insurance required by this Agreement.

7. Default; Termination.

(a) Events of Default. Each of the following shall constitute an event of default (“Event of Default”) under this Agreement:

i. Either Party fails or refuses to perform or observe any material term, covenant or condition contained in any section of this Agreement, and such failure continues for a period of thirty (30) days after receipt of written notice from the non-breaching Party, or such longer period as may be reasonably required for cure, provided the breaching Party commences the cure within thirty (30) days and diligently pursues the cure until completion.

ii. Administrator (A) fails generally to pay its debts as they become due, (B) files, or consents by answer or otherwise to the filing against it of, a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy, insolvency, or other debtors' relief law of any jurisdiction, and such petition or other filing shall continue for sixty (60) days without having been dismissed, bonded or discharged, (C) makes an assignment for the benefit of creditors, or (D) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers over Administrator or any substantial part of Administrator's property, and such appointment shall continue for sixty (60) days without having been dismissed.

iii. A court or governmental authority enters an order (A) appointing a custodian, receiver, trustee or other officer with similar powers with respect to Administrator or any substantial part of Administrator's property, and such order shall continue for sixty (60) days without having been dismissed, bonded or discharged, (B) constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy, insolvency, or other debtors' relief law of any jurisdiction, or (C) ordering the dissolution, winding-up or liquidation of Administrator.

(b) Remedies for Default. Upon the occurrence of any Event of Default, each Party shall be entitled to proceed at law or in equity to enforce their rights under this Agreement, including, without limitation, to terminate this Agreement or to seek specific performance of all or any part of this Agreement. In addition, following the occurrence of any Event of Default, the non-defaulting Party shall have the option, but no obligation, to cure or cause to be cured any Event of Default on behalf of the defaulting Party, and in such event the defaulting Party shall pay to the non-defaulting Party, upon written demand, all costs and expenses incurred by the non-defaulting Party in effecting such cure, with interest thereon from the date the expense is incurred by the non-defaulting Party at the maximum rate then permitted by law. The non-defaulting Party shall have the right to offset from any amounts due the defaulting Party under this Agreement or any other Agreement between the Authority and the Administrator all damages, losses, costs and expenses incurred by the non-defaulting Party as a result of the occurrence of an Event of Default caused by the defaulting Party.

(c) Exercise of Remedies. All remedies provided for in this Agreement may be exercised singly or in combination with any other remedy available hereunder or under applicable law. The exercise of any remedy shall not be deemed a waiver of any other remedy.

(d) Termination for Convenience.

i. Effective Date. Following the Initial Term, either party may notify the other of its intent to terminate the Agreement for any reason by delivering written notice of termination to the other Party as set forth below.

1. In the event that the Authority terminates this Agreement pursuant to the terms of this Section 7(d), this Agreement will terminate on the later of either one (1) year after the Administrator receives the Authority's notice of intent to terminate this Agreement or (2) all pending applications for financing are either financed, withdrawn or rejected. In the event the Authority terminates the Agreement under the provisions of this paragraph 7(d), Administrator shall be entitled to continue to offer the Services during the transition period so long as (i) Administrator does not approve any applications for financing following the date that is one (1) year after the Administrator receives the Authority's notice of intent to terminate this Agreement; (ii) Administrator provides for ongoing management of assessments related to any projects completed under Administrator's auspices; (iii) Administrator continues to provide all of the Services in a professional manner in accordance with the Agreement; and (iv) Administrator continues to work in good faith with the Authority to provide a smooth transition for either the termination of the Program or transfer to another administrator.
2. In the event that Administrator terminates this Agreement pursuant to the terms of this Section 7(d), the Authority shall have one hundred eighty (180) days to designate a person or entity to whom all information (other than Confidential Information and Proprietary Software (each as defined below) of the Administrator) related to the Services performed by the Administrator should be assigned (the "Successor Administrator") and this Agreement shall terminate on the earlier of either the delivery of all such information to the Successor Administrator or one hundred eighty (180) days after the Authority receives the Administrator's notice of intent to terminate this Agreement.

(e) Termination for Impossibility. In the event that performance of the Services under this Agreement is rendered impossible due to (i) changes of the conditions in U.S. financial markets, (ii) changes in laws or regulations, or (iii) changes in the Authority's authority to provide assessment lien priority, Administrator may suspend the PACE Program, in whole or in part subject to its sole discretion, for a period of up to twelve (12) months (the "Suspension Period"). Should the Administrator determine at the conclusion of the suspension period that conditions do not warrant resumption of the Program, Administrator may request from the Authority an extension of the Suspension Period for an additional six (6) months. The Authority may, at its option, grant the extension or instead choose to terminate the Agreement in accordance with Section 7(d). For the avoidance of doubt, if Administrator elects to suspend a portion of the PACE Program pursuant to this Section 7(e), to the extent Administrator is still performing some or all of the Services hereunder, Administrator shall continue to receive compensation pursuant to Section 5 hereof for those Services it performs during the Suspension Period.

(f) Rights and Duties Upon Termination. Upon the expiration or earlier termination of this Agreement pursuant to this Section 7, this Agreement shall terminate and be of no further force and effect, except for those provisions which expressly survive termination and Section 5, Section 6(a), Section 8, Section 9(h) and Section 9(k). Following expiration or termination, upon request of the Authority, Administrator shall transfer to the Authority any records, data, supplies and inventory produced or acquired in connection with this Agreement. This subsection shall survive the termination of the Agreement.

8. Confidential Information; Ownership and Access to Records.

(a) Proprietary or Confidential Information. During the term of this Agreement, and for a period of three (3) years thereafter, each Party agrees that it will take all steps necessary to hold Confidential Information of the other party in trust and confidence, subject to the Florida Public Records Act codified at Chapter 119, Florida Statutes, as same may be amended from time to time. To the extent not inconsistent with the Florida Public Records Act, "Confidential Information" means, by way of example and not limitation: (1) trade secrets, inventions, ideas, processes, formulas, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, designs and techniques; (2) information regarding plans for research, development, new products, marketing and selling, business plans, budgets and unpublished financial statements, licenses, prices and costs, suppliers and customers; and (3) information regarding the skills and compensation of employees of the Party. Each Party agrees that it will not (x) disclose any Confidential Information to anyone other than an employee or agent of the disclosing Party obligated by contract to protect the confidentiality or (y) use Confidential Information for the benefit of anyone other than the disclosing Party, in each case, without the express written consent of the other Party. Confidential Information includes information received from third-parties which, if disclosed by a Party, would be considered Confidential Information. Upon the termination of the obligations under this Article, each Party shall return to the other any Confidential Information remaining in its possession. To the extent that there are inconsistencies between the provisions of this section and the Florida Public Records Act, then and in that case the requirements of the Florida Public Records Act shall prevail.

(b) Ownership of Information. Each Party expressly acknowledges and agrees that any and all computer software and all source code thereof, used or developed by the other Party in performing the Services, including all intellectual property rights contained therein (the "Proprietary Software") is proprietary and such Party, or its licensors, shall at all times exclusively retain ownership of all rights, title, and interest in the Proprietary Software. To the extent necessary, Administrator agrees to provide the Authority with a revocable, non-transferable and non-exclusive account to use Proprietary Software of the Administrator for purposes of accessing computer files containing data generated for the Services in order to perform the Authority's obligations under this Agreement. Such license will terminate immediately upon termination of this Agreement. Except for the license granted by this Agreement, Administrator retains all ownership and proprietary rights in and to the Administrator's Proprietary Software. Each Party acknowledges and agrees that the other Party, or its licensors, will have spent substantial time and effort in collection and compiling of data and information in connection with the Services and that such data compilations may be used (subject to Section 8(a)) by such Party (or such Party's licensors) for their own purposes, including, without limitation, sale or distribution to third parties.

(c) Public Records. In accordance with Section 119.0701, *Florida Statutes*, Administrator must keep and maintain this Agreement and any other records associated therewith and that are associated with the performance of the work described herein. To the extent required under the Florida Public Records Act, upon request from the Authority's custodian of public records, Administrator must provide the Authority with copies of requested records, or allow such records to be inspected or copied, within a reasonable time in accordance with access and cost requirements of Chapter 119, *Florida Statutes*. Failure to provide the public records to the Authority, or failure to make them available for inspection or copying,

within a reasonable time may be subject to attorney's fees and costs pursuant to Section 119.0701, *Florida Statutes*, and other penalties under Section 119.10, *Florida Statutes*. Further, Administrator shall not disclose any exempt or confidential records associated with this Agreement or associated with the performance of the work described herein except as authorized by law for the duration of the Agreement term, and following completion of the Agreement if the Administrator does not transfer the records to the Authority. Finally, upon completion of the Agreement, Administrator shall transfer, at no cost to the Authority, all public records in possession of the Administrator, or keep and maintain public records required by the Authority to the extent required by the Florida Records Act. If the Administrator transfers all public records to the Authority upon completion of the Agreement, the Administrator shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Administrator keeps and maintains public records upon completion of the Agreement, the Administrator shall meet all applicable requirements for retaining public records. Records that are stored electronically must be provided to the Authority, upon request from the Authority's custodian of public records, in a format that is compatible with the Authority's information technology systems.

**IF ADMINSTRATOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ADMINISTRATOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE CONTACT SPECIAL DISTRICT SERVICES, INC., RECORDS CUSTODIAN FOR THE AUTHORITY, AT (561) 630-4922, OR AT 2501A BURNS ROAD, PALM BEACH GARDENS, FLORIDA 33410.**

9. Miscellaneous.

(a) Nondiscrimination. During the term of this Agreement, Administrator shall not discriminate against any of its employees or applicants for employment, if any, because of their race, age, color, religion, sex, sexual orientation, national origin, marital status, physical or mental disability, or political affiliation and Administrator shall abide by all Federal and State laws regarding nondiscrimination. Administrator agrees not to discriminate against persons on these grounds in the provision of services, benefits or activities provided under the Agreement and further agrees that any violation of this prohibition on the part of the Administrator, its employees, agents or assigns will constitute a material breach of this Agreement.

(b) Disabilities. Administrator acknowledges that, pursuant to the Americans with Disabilities Act ("ADA"), programs, services and other activities provided by a public entity to the public, whether directly or through an Administrator, must be accessible to the disabled public. Administrator shall provide the Services in a manner that complies with the ADA and any and all other applicable federal, state and local disability rights laws. Administrator agrees not to discriminate against disabled persons in the provision of services, benefits or activities provided under the Agreement and further agrees that any violation of this prohibition on the part of the Administrator, its employees, agents or assigns will constitute a material breach of this Agreement.

(c) Entire Agreement; Amendment. This Agreement, including the Exhibits hereto, contains the entire agreement of the Parties with respect to its subject matter and supersedes any prior oral or written representations. No representations were made or relied upon by either Party, other than those that are expressly set forth herein. No agent, employee, or other representative of either Party is empowered to

amend, change, modify, supplement, rescind, terminate or discharge the terms of this Agreement, except by a written agreement executed by the Parties.

(d) Binding Effect; No Third Party Beneficiaries. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors and permitted assigns. Except as otherwise provided by Section 6(a), this Agreement shall not confer any rights or remedies upon any person other than the Parties and their respective successors and permitted assigns.

(e) Non-waiver. The omission by either Party at any time to enforce any default or right reserved to it, or to require performance of any of the terms, covenants or provisions hereof by the other Party at the time designated, shall not be a waiver of such default or right to which the Party is entitled, nor shall it in any way affect the right of the Party to enforce such provisions thereafter.

(f) Severability. If the application of any provision of this Agreement to any particular facts or circumstances is found by a court of competent jurisdiction to be invalid or unenforceable, then the validity of other provisions of this Agreement shall not be affected or impaired thereby, and such provision shall be enforced to the maximum extent possible so as to effect the intent of the Parties.

(g) Assignment. The Services to be performed by Administrator are personal in character and neither this Agreement nor any of the duties and obligations hereunder may be assigned by Administrator; provided, however, that this Section shall not prohibit (i) the engagement by Administrator of subcontractors or other third parties to perform any part of the Services, or (ii) the assignment or delegation by Administrator of any of its obligations hereunder to an affiliate. The performance of the Services requires the cooperation and legal authority of the Authority and accordingly the Agreement may not be assigned by the Authority without the prior written consent of Administrator.

(h) Governing Law; Venue; Jurisdiction. This Agreement shall be construed in accordance with and governed by the laws of the State of Florida without regard to conflicts of law principles. Each Party agrees to personal jurisdiction in any action brought in any court, Federal or State, within the County of Palm Beach, State of Florida having subject matter jurisdiction over the matters arising under this Agreement. Any suit, action or proceeding arising out of or relating to this Agreement shall only be instituted in the County of Palm Beach, State of Florida. Each Party waives any objection which it may have now or hereafter to the laying of the venue of such action or proceeding and irrevocably submits to the jurisdiction of any such court in any such suit, action or proceeding.

(i) Attorney's Fees. In the event of any proceedings arising out of this Agreement, the prevailing Party shall be entitled to recover its reasonable attorney's fees and costs, including the fees and expenses of any paralegals, law clerks and legal assistants, and including fees and expenses charged for representation at both the trial and appellate levels.

(j) Jury Trial. In the event of any litigation arising out of this Agreement, each party hereby knowingly, irrevocably, voluntarily and intentionally waives its right to trial by jury.

(k) Limitation of Liability. The liability obligations of either Party shall be limited to the payment of the compensation to such Party as provided in this Agreement. In no event shall any Party to this Agreement shall have any liability for special, consequential, incidental or indirect damages, including lost profits, arising out of or in connection with this Agreement or the Services. Nothing contained in this provision shall be construed or interpreted as consent by the Authority to be sued, nor as a waiver of sovereign immunity beyond the waiver provided in Section 768.28, *Florida Statutes*.



(l) Days. All references to days in this Agreement shall refer to calendar days unless otherwise expressly provided. In the event any period specified in this Agreement expires on a Saturday, Sunday or another day on which banks are permitted or required to be closed in the State of Florida, then the period shall be extended until the next business day.

(m) Exhibits. The Exhibits attached hereto are hereby incorporated in and made a part of this Agreement as if set forth in full herein and are an integral part of this Agreement.

(n) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

(o) Construction; Interpretation. The Parties have participated equally in the drafting and negotiation of this Agreement and accordingly any rule of construction, which would construe the terms agreement against the draft are inapplicable.

(p) Notices. All notices permitted or required under this Agreement shall be in writing and shall be delivered in person or mailed by first class, registered or certified mail, postage prepaid, to the address of the party specified below or such other address as either party may specify in writing. Such notice shall be deemed to have been given upon receipt.

If to Authority: Florida Green Finance Authority  
c/o Special District Services, Inc  
2501A Burns Road  
Palm Beach Gardens, FL 33410  
Attention: Board Chair

With copy to: Davis & Ashton, P.A.  
701 Northpoint Parkway, Suite 205  
West Palm Beach, FL 33407  
Attention: Keith Davis, Esq.

If to Administrator: Renew Financial Group LLC  
1221 Broadway, 4<sup>th</sup> Floor  
Oakland, CA 94612  
[notices@renewfinancial.com](mailto:notices@renewfinancial.com)  
Attention: General Counsel

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

FLORIDA GREEN FINANCE AUTHORITY

By: \_\_\_\_\_  
Name:  
Title:

RENEW FINANCIAL GROUP LLC

By: \_\_\_\_\_  
Name:  
Title:

Exhibit A  
Scope of Services

SCOPE OF SERVICES & FEES:

- I. Program Administration Services
- II. Other Authority Management Services
- III. Bond Placement Services and Issuance of Asset-backed Securities
- IV. Ancillary Services

I. Program Administration Services

Program administration services include all tasks necessary to administer the Program on an ongoing and sustainable basis, including processing applications, providing customer service and administration, contractor certification, project quality assurance and control, management of assessments and payments.

Deliverables:

1) Application Processing

- a) Administrator will conduct the property and project screen to ensure both meet the terms and conditions of the Program. Administrator will complete property/project screen within a reasonable period of time from receipt of the application. Administrator will quarterly report on applications approved, denied or pending.
  - i. Administrator will utilize eligibility and underwriting criteria that complies with State, federal and local law and prudent underwriting standards and that makes financing available to large and small property owners in traditional as well as underserved markets.
- b) When funding is requested, Administrator will verify the project installation through review of appropriate documents. Administrator will conduct this review within a reasonable period of time from the date that all required documentation is received.
- c) Once projects are verified, Administrator will notify the Authority and provide the property owner with legal documents.
- d) Administrator will verify completion of the legal documents after receipt from property owners and will review such documentation within a reasonable period of time.
- e) Upon receipt of complete documents, Administrator will notify the Authority of an approved funding request and provide the documents necessary to record the lien. Administrator will record the lien on behalf of the Authority.
- f) Administrator will maintain a list of all liens recorded on behalf of the Authority and provide such list to the Authority on a quarterly basis.
- g) Once a bond or debt obligations is issued and purchased or some other funding mechanism has been completed, Administrator will disburse funds to the property owner within a reasonable period of time.
- h) Administrator will seek to establish and implement appropriate procedures and timelines for applications filed in paper copy as well as via the web portal.
- i) The reasonableness of the timelines listed above are subject to revision and specificity by mutual agreement of the Authority and Administrator in conjunction with the establishment and maintenance of program terms and conditions.

2) Program Reporting

- a) Administrator will provide reports on program application statistics to the Authority on a quarterly basis.
- b) Administrator will prepare all necessary reports, schedules and documents to support the issuance and underwriting of bond or debt obligations or other financing documents.

3) Program Documentation

- a) Administrator will develop and maintain the documents for Program administration, which may include, but not necessarily be limited to, the following:
  - i. Program Terms and Policies
  - ii. Assessment Underwriting Criteria
  - iii. List of Qualifying Improvements
  - iv. Program Application & Funding Request Forms
    - 1. Application Form
    - 2. Financing Agreement
    - 3. Truth-In-Lending Form (if applicable)
    - 4. Lender Notification & Authorization Form
    - 5. FHFA/FNMA/FMAC PACE Status Disclosure Form (if necessary)
    - 6. Information Verification Form(s)
- 4) Customer Service: Administrator will provide direct customer service to the community via the web, email, phone and walk-in, as appropriate. Administrator shall address customer complaints and shall quarterly report to the Authority on all complaints and corresponding resolution.

II. Other Authority Management Services

Deliverables:

Administrative and Management Services

- 1) Submit materials to Special District Services, Inc. in advance of quarterly Board meetings related to the PACE Program on an as needed basis.
- 2) Serve as liaison with County and State agencies, including the Supervisor of Elections, Taxing officials and the Property Appraisers, on an as-needed basis.
- 3) Implement the policies established by the Authority and related to the PACE Program.

Budgeting

- 1) Provide input on budget matters to the Authority on an as needed basis.

Revenue Collection

- 1) Administer collection and disbursement of assessments, fees, and charges and all revenues of the PACE Program in accordance with Florida law governing the uniform method of assessing, levying and collecting special assessment.
- 2) With respect to any direct billing, recommend enforcement actions to ensure payment as needed.
- 3) Prepare and refine a property database.

- 4) Prepare annual assessment roll. Certify roll to the County Tax Collector, or direct bill and collect (or both), as appropriate.

#### Capital Program Administration

- 1) Maintain proper capital fund and project funding accounting procedures and records.
- 2) Oversee and implement bond or debt obligations issuance-related compliance.
- 3) Prepare annual debt service fund budgets. Work with taxing officials to assure correct application of revenues and proper routing of payments to the trustee to assure proper bond or debt obligations debt pay-off. Track and account for debt service payments and prepayments and process debt lien releases.

### III. Bond Placement Services and Issuance of Asset-Backed Securities

Administrator will work in good faith to promote a competitive marketplace for PACE financing, including through the issuance of one or more series of revenue bonds (each such series of bonds referred to as a “Series”) or debt obligations secured by voluntary contractual assessments levied in commercial and residential real estate parcels (as such term is defined in the Program Handbook), pursuant to a master indenture, as supplemented by one or more supplemental indentures (in the case of bonds) or a master debt obligations agreement (in the case of debt obligations), in each case authorized by a resolution and to be designated as “Florida Green Finance Authority Special Assessment Revenue Bonds” (the “Bonds”) or “Florida Green Finance Authority Special Assessment Debt Obligations” (the “Obligations”).

With prior approval from the Authority, Administrator may assign to a third party the authority to close and fund the acquisition of the Bonds or Obligations. Administrator (including its subcontractors and affiliates) shall have and retain the right to purchase the Bonds and Obligations through a bond purchase agreement or debt obligations purchase agreement, as applicable. The bond purchase agreement or debt obligations agreement between the Authority and the investor shall specify the terms, conditions and prices of the Bonds or Obligations, as applicable.

From time to time, a purchaser of Florida Green Finance Authority Special Assessment Revenue Bonds or Florida Green Finance Authority Special Assessment Debt Obligations may elect at its own expense to securitize its interest in the Bonds or Obligations and sell such securities to the investment community or sell the Bonds or Obligations. All fees and costs associated with purchaser’s issuance of asset-backed securities or selling the Bonds or Obligations, including costs of issuance and annual disclosure costs, will be borne by the purchaser(s).

### IV. Ancillary Services

The Administrator may develop additional tools and programs, as may be appropriate, to facilitate interest and participation in the Program. Administrator will only provide such ancillary services with the advance approval of the Authority, such approval not to be unreasonably withheld. Such ancillary services currently offered by Administrator include development and administration of a green business certification and marketing program for businesses (including those that do not utilize the financing program). Examples of future ancillary services may include, but are not necessarily limited to; workforce or energy auditor training programs; an online marketplace of green technologies (such as those used in Qualifying Improvements); a carbon-offset/ environmental attribute and marketing program that helps participating

property owners lower their environmental impact through a purchase of offsets or environmental attributes or earn a fee for the sale of carbon offsets or environmental attributes that they may own and wish to sell; a rewards program; or any other program or service that furthers the broad goals of the Program.

EXHIBIT B

CURRENT LIST OF SUBCONTRACTORS

Current List of Subcontractors

1. Special District Services, Inc.



## AGREEMENT FOR SERVICES MANAGEMENT

This Agreement made and entered this \_\_\_\_\_ day of \_\_\_\_\_, 2019 between the Florida Green Finance Authority (hereinafter called the District) located in \_\_\_\_\_, Florida (hereinafter called the \_\_\_\_\_) and Special District Services, Inc. (hereinafter called SDS).

**WHEREAS**, the primary objective of this Agreement is for **SDS** to provide management and consulting services to the **District** acting as an agent of the District; and

**WHEREAS**, District proposes to engage SDS to perform the tasks identified herein; and,

**WHEREAS**, District and SDS desire to reduce their Agreement to writing, setting forth the services to be rendered by SDS to District and the compensation to be paid by District to SDS for services rendered under this Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein, it is agreed as follows:

### **SECTION I – RECITALS**

The recitals set forth hereinabove are true and correct and incorporated herein by reference.

### **SECTION II – MANAGEMENT SERVICES**

**Task 1.** SDS will serve as general manager to the District and will provide those services necessary for the management and operation of the District including, but not limited to, preparation of agendas, legal advertisements, minutes of meetings, communications and coordination with other governmental agencies and District professionals, general supervision, and day to day management of the operations of the District in accordance with the provisions of Chapter 189, Florida Statutes. Management of the maintenance of District facilities or property is not included in this Agreement and is subject to negotiation if required. The fee for this Task is \$36,000 per year, payable in twelve (12) equal monthly payments of \$3,000. Said fee will be increased annually after the first year based on any increase in the Consumer Price Index (CPI).

**Task 2.** SDS will maintain the District books, accounts, records, purchasing procedures and financial reporting procedures, write all checks and prepare financial reports. There is no additional charge for this Task.

**Task 3.** SDS will assist the District on an as-needed basis in the selection of professionals, including counsel, bond counsel, financial advisor and underwriter, or, if directed by the District, SDS, as an officer and general manager of the District will retain such professionals for the District in accordance with terms mutually agreed to by the parties. There is no additional charge for this Task.



**Task 4.** SDS, as general manager of the District, will provide general consulting services to District on a continuing basis. Consulting services include, but are not limited to, budgeting, public bidding and competitive negotiation requirements for public works projects, governmental accounting and chart of account requirements, policies and procedures, staffing and personnel requirements, and such other special district services that will need to be addressed in the immediate and long term future. There is no additional charge for this Task.

**Task 5.** SDS, pursuant to Section 189.069, Florida Statutes, will establish/create, manage and maintain an independent website for the District. The fee for this task is \$1,500 per year.

**Task 6.** SDS will provide such other services, including but not limited to assisting in litigation matters and/or audits, as mutually agreed to by the parties.

In addition, for its services as general manager to the District, SDS shall be reimbursed for out-of-pocket expenses incurred in the performance of the services defined herein (i.e. photocopies, postage, long distance telephone calls, mileage, etc.). SDS will submit monthly invoices to District for work performed under the terms of this Agreement. Payment shall become due and payable within fifteen (15) days of receipt. Compensation for additional services covered under Section II, Tasks 10 and 11 shall be in accordance with the terms mutually agreed to by the parties.

**NOTE:** There will likely be other costs associated with the management of the District such as financial advisory fees, legal fees and legal advertising. These functions will be performed by others and are not a part of this agreement.

### **SECTION III – DISTRICT CHANGES**

From time to time there may need to be changes made to the existing District such as, but not limited to, expansion or contraction of the District boundaries, creation of separate assessment areas, restructuring of bonds, etc. that may involve extensive work beyond the initial scope of this Agreement. Under such circumstances, SDS will be entitled additional compensation as mutually agreed to by the parties prior to commencement of the defined additional work.

### **SECTION IV – DOCUMENTS**

All documents, maps, drawings, data and worksheets prepared by SDS under this Agreement shall be the property of the District, upon payment in full of all fees and costs set forth above.

### **SECTION V – TERM OF AGREEMENT**

This Agreement shall be continuous beginning with the date the Agreement is signed. Termination of the Agreement shall be available to each party with written notice given sixty (60) days in advance of the intent to cancel. If termination is by the District and not for cause, District will pay SDS through the end of the sixty (60) day termination notice period for management fees as stated for Tasks 1- 6 of Section II in addition to any other fees or costs due hereunder.

If termination is by the District and for cause, this Agreement will terminate immediately without advance written notice. "For cause" termination shall be defined, for purposes of this Agreement, as the breach of any material term of this Agreement.

**SECTION VI – AMENDMENTS/ASSIGNMENTS**

This Agreement represents the entire understanding between the parties.

This Agreement is non-transferable and non-assignable without the express written consent of both parties.

This Agreement may be executed in counterparts, all of which together shall constitute one Agreement,

This Agreement shall be governed by and construed in accordance with the Laws of the State of Florida.

**SECTION VII – MISCELLANEOUS**

If either party to this Agreement shall institute any suit or legal action to enforce any of the terms or conditions of this Agreement, the prevailing party shall be entitled to recover all costs incurred, including but not limited to reasonable attorney's fees and cost for all matters related to such litigation, and any appeal thereto. Venue for any action arising out of this Agreement shall lie in Palm Beach County, Florida.

The District acknowledges that SDS is an officer and general manager of the District and is not an attorney and may not render legal advice or opinions; nor a financial advisor registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board, and is not engaged to give advice with respect to the issuance of bonds or municipal financial products.

Time is of the essence as to this Agreement.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed the day and year first above written.

**FLORIDA GREEN FINANCE  
AUTHORITY**

**SPECIAL DISTRICT SERVICES,  
INC.**

By: \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
Printed Name and Title          Date

Todd Wodraska, President  
\_\_\_\_\_  
Printed Name and Title          Date



December 5, 2019

**AGENDA ITEM SUMMARY**

To: Supervisors Thatcher, Johnson, Green, Byerly, Wilkins, Barker, and Hamilton  
Cc: Todd Wodraska, Secretary  
From: Jennifer Loutit, Renew Financial Corporate Counsel

**Re:**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS TO EXECUTE CERTAIN AMENDMENTS TO THE DEBT OBLIGATIONS AGREEMENTS AS DEFINED HEREIN, WHICH AMENDMENTS MAKE CERTAIN CLARIFYING CHANGES TO THE SETTLEMENT PROCEDURES AS SET FORTH IN THE DEBT OBLIGATIONS AGREEMENTS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.**

The following describes the above-referenced agenda item:

The Board is asked to consider a resolution to authorize amendments to the Debt Obligations Agreements to make certain clarifying changes to the settlement procedures.

This is not a budgetary item.

Renew Financial Counsel recommends that the Board pass the above-referenced resolution.

**RESOLUTION NO. 2019-09**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS TO EXECUTE CERTAIN AMENDMENTS TO THE DEBT OBLIGATIONS AGREEMENTS AS DEFINED HEREIN, WHICH AMENDMENTS MAKE CERTAIN CLARIFYING CHANGES TO THE SETTLEMENT PROCEDURES AS SET FORTH IN THE DEBT OBLIGATIONS AGREEMENTS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.**

**WHEREAS**, the Florida Green Finance Authority Board of Supervisors is currently party to that certain (1) Amended and Restated Residential Master PACE Debt Obligations Agreement, dated June 7, 2018 with Renew Financial Group LLC (the “Program Administrator”) and RenewPACE WH LLC (as amended by Amendment No. 1 to Amended and Restated Master PACE Obligations Agreement (RenewPACE FL 2016-1), the “RenewPACE FL 2016-1 Debt Obligations Agreement”), (2) Amended and Restated Residential Master PACE Debt Obligations Agreement, dated June 7, 2018 with the Program Administrator and RenewPACE WH II LLC (as amended by Amendment No. 1 to Amended and Restated Master PACE Obligations Agreement (RenewPACE FL 2017-2), the “RenewPACE FL 2017-2 Debt Obligations Agreement”), and (3) Amended and Restated Residential Master PACE Debt Obligations Agreement, dated June 7, 2018 with the Program Administrator and PACE Finance LLC (as amended by Amendment No. 1 to Amended and Restated Master PACE Debt Obligations Agreement (RenewPACE FL 2018-1), the “RenewPACE FL 2018-1 Debt Obligations Agreement”, and together with the Renew PACE 2016-1 Debt Obligations Agreement and the RenewPACE 2017-2 Debt Obligations Agreement, (collectively, the “Debt Obligations Agreements”); and

**WHEREAS**, the above stated parties to the Debt Obligations Agreements desire to amend the Debt Obligations Agreements to make certain clarifying changes to the settlement procedures as set forth therein (collectively, the “Amendments”); and

**WHEREAS**, the Florida Green Finance Authority Board of Supervisors desires to approve the Amendments and authorize the Chairman of the Florida Green Finance Authority to execute the Amendments at such time as may be requested by the Program Administrator in order to effectuate said Amendments.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY AS FOLLOWS:**

**SECTION 1.** The Board of Supervisors of the Florida Green Finance Authority hereby approves the execution, performance and delivery by the Florida Green Finance Authority of the Amendments, in the preliminary form presented to the Board at its December 5, 2019 meeting, and the Chairman, Vice-Chairman, Secretary and General Counsel of the Authority (each a “Designated Officer”) are hereby authorized and directed to execute and deliver the final Amendments after approval by the Designated Officer and on such date as may be requested by the Program Administrator. The final Amendments, with such changes, insertions, variations and



**AMENDMENT NO. 2  
TO AMENDED AND RESTATED RESIDENTIAL MASTER PACE DEBT  
OBLIGATIONS AGREEMENT (RENEWPACE FL 2018-1)**

**THIS AMENDMENT NO. 2 TO AMENDED AND RESTATED RESIDENTIAL MASTER PACE DEBT OBLIGATIONS AGREEMENT (RENEWPACE FL 2018-1)** (this “Amendment”), dated as of \_\_\_\_\_ (the “Amendment Date”), is entered into by and among the Florida Green Finance Authority, a public body corporate and politic, a public instrumentality and separate legal entity, duly organized and existing under the Constitution and laws of the State of Florida (“Authority”), Renew Financial Group LLC, a Delaware limited liability company (“Program Administrator”), and PACE Finance LLC, a Delaware limited liability company (“Purchaser”). Authority, Program Administrator and Purchaser are sometimes hereinafter referred to individually as a “Party” and collectively as the “Parties”).

**RECITALS**

A. Authority, Program Administrator and Purchaser are parties to that certain Amended and Restated Master PACE Debt Obligations Agreement (RenewPACE FL 2018-1), dated as of June 7, 2018 (as amended by Amendment No. 1 to Amended and Restated Master PACE Debt Obligations Agreement (RenewPACE FL 2018-1, the “Agreement”).

B. The Parties have agreed to amend the Agreement as set forth herein.

In consideration of the mutual covenants and agreements in this Amendment and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Amendment to Section 2.6. Section 2.6(a) of the Agreement is hereby amended by deleting the contents thereof in their entirety and replacing them with the following:

“(a) Payment of Purchase Price. On each Purchase Date, Purchaser shall pay or cause the payment to the Custodian of an amount equal to the sum of the following amounts, in each case with respect to the Obligations sold on such Purchase Date, and shall direct the Custodian to disburse such amounts to the following accounts pursuant to agreed form disbursement instructions provided by the Program Administrator to the Custodian and signed by an authorized signatory of the Program Administrator:

(i) to the Payment Account, any Reimbursement Amounts, for further payment to Program Administrator;

(ii) to the Payment Account, all Program Fees due at such time, for further payment to Sponsor and Program Administrator, a portion of which shall be used by Sponsor and Program Administrator (out of each such Party’s portion of Program Fees), to pay any amounts due at such time to third parties contracted by Sponsor and Program Administrator in connection with the performance of their respective obligations under this Agreement and in connection with the administration of the Program, with the remainder going to the Sponsor and Program Administrator as their share of the Program Fees; and

(iii) to the Deposit Account, any portion of the Financed Amount attributable to capitalized interest.”

2. No Other Amendments or Modifications. Except as specifically amended by this Amendment, all other provisions of the Agreement are hereby reaffirmed and remain in full force and effect as written. Any and all notices, requests, certificates and other documents or instruments executed and delivered concurrently with or after the execution and delivery of this Amendment may refer to the Agreement without making specific reference to this Amendment, but all such references shall be deemed to include this Amendment, unless the context shall otherwise require.

3. Governing Law. This Amendment and the rights and obligations of the Parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of Florida.

4. Severability. The invalidity of one or more phrases, sentences, clauses or sections contained in this Amendment shall not affect the validity of the remaining portions of this Amendment so long as the material purposes of this Amendment can be determined and effectuated.

5. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall constitute an original but all of which, taken together, shall constitute but one and the same agreement.

*[signature pages follow]*

IN WITNESS WHEREOF, the Parties have caused this Amendment No. 2 to Amended and Restated Residential Master PACE Debt Obligations Agreement (Renew PACE FL 2018-1) to be duly executed and delivered as of the Amendment Date.

Florida Green Finance Authority

By: \_\_\_\_\_

Name:

Title:



Renew Financial Group LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Sachin Adarkar

Title: General Counsel

PACE Finance LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Sachin Adarkar

Title: General Counsel

**AMENDMENT NO. 2  
TO AMENDED AND RESTATED RESIDENTIAL MASTER PACE DEBT  
OBLIGATIONS AGREEMENT (RENEWPACE FL 2017-2)**

**THIS AMENDMENT NO. 2 TO AMENDED AND RESTATED RESIDENTIAL MASTER PACE DEBT OBLIGATIONS AGREEMENT (RENEWPACE FL 2017-2)** (this “Amendment”), dated as of \_\_\_\_\_ (the “Amendment Date”), is entered into by and among the Florida Green Finance Authority, a public body corporate and politic, a public instrumentality and separate legal entity, duly organized and existing under the Constitution and laws of the State of Florida (“Authority”), Renew Financial Group LLC, a Delaware limited liability company (“Program Administrator”), and RenewPACE WH II LLC, a Delaware limited liability company (“Purchaser”). Authority, Program Administrator and Purchaser are sometimes hereinafter referred to individually as a “Party” and collectively as the “Parties”).

**RECITALS**

A. Authority, Program Administrator and Purchaser are parties to that certain Amended and Restated Master PACE Debt Obligations Agreement (RenewPACE FL 2017-2), dated as of June 7, 2018 (as amended by Amendment No. 1 to Amended and Restated Master PACE Obligations Agreement (RenewPACE FL 2017-2), the “Agreement”).

B. The Parties have agreed to amend the Agreement as set forth herein.

In consideration of the mutual covenants and agreements in this Amendment and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Amendment to Section 2.6. Section 2.6(a) of the Agreement is hereby amended by deleting the contents thereof in their entirety and replacing them with the following:

“(a) Payment of Purchase Price. On each Purchase Date, Purchaser shall pay or cause the payment to the Custodian of an amount equal to the sum of the following amounts, in each case with respect to the Obligations sold on such Purchase Date, , and shall direct the Custodian to disburse such amounts to the following accounts pursuant to agreed form disbursement instructions provided by the Program Administrator to the Custodian and signed by an authorized signatory of the Program Administrator:

(i) to the Payment Account, any Reimbursement Amounts, for further payment to Program Administrator;

(ii) to the Payment Account, all Program Fees due at such time, for further payment to Sponsor and Program Administrator, a portion of which shall be used by Sponsor and Program Administrator (out of each such Party’s portion of Program Fees), to pay any amounts due at such time to third parties contracted by Sponsor and Program Administrator in connection with the performance of their respective obligations under this Agreement and in connection with the administration of the Program, with the remainder going to the Sponsor and Program Administrator as their share of the Program Fees; and

(iii) to the Deposit Account, any portion of the Financed Amount attributable to capitalized interest.”

2. No Other Amendments or Modifications. Except as specifically amended by this Amendment, all other provisions of the Agreement are hereby reaffirmed and remain in full force and effect as written. Any and all notices, requests, certificates and other documents or instruments executed and delivered concurrently with or after the execution and delivery of this Amendment may refer to the Agreement without making specific reference to this Amendment, but all such references shall be deemed to include this Amendment, unless the context shall otherwise require.

3. Governing Law. This Amendment and the rights and obligations of the Parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of Florida.

4. Severability. The invalidity of one or more phrases, sentences, clauses or sections contained in this Amendment shall not affect the validity of the remaining portions of this Amendment so long as the material purposes of this Amendment can be determined and effectuated.

5. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall constitute an original but all of which, taken together, shall constitute but one and the same agreement.

*[signature pages follow]*

IN WITNESS WHEREOF, the Parties have caused this Amendment No. 2 to Amended and Restated Residential Master PACE Debt Obligations Agreement (Renew PACE FL 2017-2) to be duly executed and delivered as of the Amendment Date.

Florida Green Finance Authority

By: \_\_\_\_\_

Name:

Title:

Renew Financial Group LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name:

Title:

RenewPACE WH II LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name:

Title:

**AMENDMENT NO. 2  
TO AMENDED AND RESTATED RESIDENTIAL MASTER PACE DEBT  
OBLIGATIONS AGREEMENT (RENEWPACE FL 2016-1)**

**THIS AMENDMENT NO. 2 TO AMENDED AND RESTATED RESIDENTIAL MASTER PACE DEBT OBLIGATIONS AGREEMENT (RENEWPACE FL 2016-1)** (this “Amendment”), dated as of \_\_\_\_\_ (the “Amendment Date”), is entered into by and among the Florida Green Finance Authority, a public body corporate and politic, a public instrumentality and separate legal entity, duly organized and existing under the Constitution and laws of the State of Florida (“Authority”), Renew Financial Group LLC, a Delaware limited liability company (“Program Administrator”), and RenewPACE WH LLC, a Delaware limited liability company (“Purchaser”). Authority, Program Administrator and Purchaser are sometimes hereinafter referred to individually as a “Party” and collectively as the “Parties”).

**RECITALS**

A. Authority, Program Administrator and Purchaser are parties to that certain Amended and Restated Master PACE Debt Obligations Agreement (RenewPACE FL 2016-1), dated as of June 7, 2018 (as amended by Amendment No. 1 to Amended and Restated Master PACE Debt Obligations Agreement (RenewPACE FL 2016-1), the “Agreement”).

B. The Parties have agreed to amend the Agreement as set forth herein.

In consideration of the mutual covenants and agreements in this Amendment and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Amendment to Section 2.6. Section 2.6(a) of the Agreement is hereby amended by deleting the contents thereof in their entirety and replacing them with the following:

“(a) Payment of Purchase Price. On each Purchase Date, Purchaser shall pay or cause the payment to the Custodian of an amount equal to the sum of the following amounts, in each case with respect to the Obligations sold on such Purchase Date, and shall direct the Custodian to disburse such amounts to the following accounts pursuant to agreed form disbursement instructions provided by the Program Administrator to the Custodian and signed by an authorized signatory of the Program Administrator:

(i) to the Payment Account, any Reimbursement Amounts, for further payment to Program Administrator;

(ii) to the Payment Account, all Program Fees due at such time, for further payment to Sponsor and Program Administrator, a portion of which shall be used by Sponsor and Program Administrator (out of each such Party’s portion of Program Fees), to pay any amounts due at such time to third parties contracted by Sponsor and Program Administrator in connection with the performance of their respective obligations under this Agreement and in connection with the administration of the Program, with the remainder going to the Sponsor and Program Administrator as their share of the Program Fees; and



(iii) to the Deposit Account, any portion of the Financed Amount attributable to capitalized interest.”

2. No Other Amendments or Modifications. Except as specifically amended by this Amendment, all other provisions of the Agreement are hereby reaffirmed and remain in full force and effect as written. Any and all notices, requests, certificates and other documents or instruments executed and delivered concurrently with or after the execution and delivery of this Amendment may refer to the Agreement without making specific reference to this Amendment, but all such references shall be deemed to include this Amendment, unless the context shall otherwise require.

3. Governing Law. This Amendment and the rights and obligations of the Parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of Florida.

4. Severability. The invalidity of one or more phrases, sentences, clauses or sections contained in this Amendment shall not affect the validity of the remaining portions of this Amendment so long as the material purposes of this Amendment can be determined and effectuated.

5. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall constitute an original but all of which, taken together, shall constitute but one and the same agreement.

*[signature pages follow]*

IN WITNESS WHEREOF, the Parties have caused this Amendment No. 2 to Amended and Restated Residential Master PACE Debt Obligations Agreement (Renew PACE FL 2016-1) to be duly executed and delivered as of the Amendment Date.

Florida Green Finance Authority

By: \_\_\_\_\_

Name:

Title:

Renew Financial Group LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Sachin Adarkar

Title: General Counsel

RenewPACE WH LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Sachin Adarkar

Title: General Counsel

**AMENDMENT NO. 2  
TO AMENDED AND RESTATED RESIDENTIAL MASTER PACE DEBT  
OBLIGATIONS AGREEMENT (RENEWPACE FL 2018-1)**

**THIS AMENDMENT NO. 2 TO AMENDED AND RESTATED RESIDENTIAL MASTER PACE DEBT OBLIGATIONS AGREEMENT (RENEWPACE FL 2018-1)** (this “Amendment”), dated as of \_\_\_\_\_ (the “Amendment Date”), is entered into by and among the Florida Green Finance Authority, a public body corporate and politic, a public instrumentality and separate legal entity, duly organized and existing under the Constitution and laws of the State of Florida (“Authority”), Renew Financial Group LLC, a Delaware limited liability company (“Program Administrator”), and PACE Finance LLC, a Delaware limited liability company (“Purchaser”). Authority, Program Administrator and Purchaser are sometimes hereinafter referred to individually as a “Party” and collectively as the “Parties”).

**RECITALS**

A. Authority, Program Administrator and Purchaser are parties to that certain Amended and Restated Master PACE Debt Obligations Agreement (RenewPACE FL 2018-1), dated as of June 7, 2018 (as amended by Amendment No. 1 to Amended and Restated Master PACE Debt Obligations Agreement (RenewPACE FL 2018-1, the “Agreement”).

B. The Parties have agreed to amend the Agreement as set forth herein.

In consideration of the mutual covenants and agreements in this Amendment and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Amendment to Section 2.6. Section 2.6(a) of the Agreement is hereby amended by deleting the contents thereof in their entirety and replacing them with the following:

“(a) Payment of Purchase Price. On each Purchase Date, Purchaser shall pay or cause the payment to the Custodian of an amount equal to the sum of the following amounts, in each case with respect to the Obligations sold on such Purchase Date, and shall direct the Custodian to disburse such amounts to the following accounts pursuant to agreed form disbursement instructions provided by the Program Administrator to the Custodian and signed by an authorized signatory of the Program Administrator:

(i) to the Payment Account, any Reimbursement Amounts, for further payment to Program Administrator;

(ii) to the Payment Account, all Program Fees due at such time, for further payment to Sponsor and Program Administrator, a portion of which shall be used by Sponsor and Program Administrator (out of each such Party’s portion of Program Fees), to pay any amounts due at such time to third parties contracted by Sponsor and Program Administrator in connection with the performance of their respective obligations under this Agreement and in connection with the administration of the Program, with the remainder going to the Sponsor and Program Administrator as their share of the Program Fees; and

(iii) to the Deposit Account, any portion of the Financed Amount attributable to capitalized interest.”

2. No Other Amendments or Modifications. Except as specifically amended by this Amendment, all other provisions of the Agreement are hereby reaffirmed and remain in full force and effect as written. Any and all notices, requests, certificates and other documents or instruments executed and delivered concurrently with or after the execution and delivery of this Amendment may refer to the Agreement without making specific reference to this Amendment, but all such references shall be deemed to include this Amendment, unless the context shall otherwise require.

3. Governing Law. This Amendment and the rights and obligations of the Parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of Florida.

4. Severability. The invalidity of one or more phrases, sentences, clauses or sections contained in this Amendment shall not affect the validity of the remaining portions of this Amendment so long as the material purposes of this Amendment can be determined and effectuated.

5. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall constitute an original but all of which, taken together, shall constitute but one and the same agreement.

*[signature pages follow]*

IN WITNESS WHEREOF, the Parties have caused this Amendment No. 2 to Amended and Restated Residential Master PACE Debt Obligations Agreement (Renew PACE FL 2018-1) to be duly executed and delivered as of the Amendment Date.

Florida Green Finance Authority

By: \_\_\_\_\_

Name:

Title:

Renew Financial Group LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Sachin Adarkar

Title: General Counsel



PACE Finance LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Sachin Adarkar

Title: General Counsel

**AMENDMENT NO. 2  
TO AMENDED AND RESTATED RESIDENTIAL MASTER PACE DEBT  
OBLIGATIONS AGREEMENT (RENEWPACE FL 2017-2)**

**THIS AMENDMENT NO. 2 TO AMENDED AND RESTATED RESIDENTIAL MASTER PACE DEBT OBLIGATIONS AGREEMENT (RENEWPACE FL 2017-2)** (this “Amendment”), dated as of \_\_\_\_\_ (the “Amendment Date”), is entered into by and among the Florida Green Finance Authority, a public body corporate and politic, a public instrumentality and separate legal entity, duly organized and existing under the Constitution and laws of the State of Florida (“Authority”), Renew Financial Group LLC, a Delaware limited liability company (“Program Administrator”), and RenewPACE WH II LLC, a Delaware limited liability company (“Purchaser”). Authority, Program Administrator and Purchaser are sometimes hereinafter referred to individually as a “Party” and collectively as the “Parties”).

**RECITALS**

A. Authority, Program Administrator and Purchaser are parties to that certain Amended and Restated Master PACE Debt Obligations Agreement (RenewPACE FL 2017-2), dated as of June 7, 2018 (as amended by Amendment No. 1 to Amended and Restated Master PACE Obligations Agreement (RenewPACE FL 2017-2), the “Agreement”).

B. The Parties have agreed to amend the Agreement as set forth herein.

In consideration of the mutual covenants and agreements in this Amendment and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Amendment to Section 2.6. Section 2.6(a) of the Agreement is hereby amended by deleting the contents thereof in their entirety and replacing them with the following:

“(a) Payment of Purchase Price. On each Purchase Date, Purchaser shall pay or cause the payment to the Custodian of an amount equal to the sum of the following amounts, in each case with respect to the Obligations sold on such Purchase Date, , and shall direct the Custodian to disburse such amounts to the following accounts pursuant to agreed form disbursement instructions provided by the Program Administrator to the Custodian and signed by an authorized signatory of the Program Administrator:

(i) to the Payment Account, any Reimbursement Amounts, for further payment to Program Administrator;

(ii) to the Payment Account, all Program Fees due at such time, for further payment to Sponsor and Program Administrator, a portion of which shall be used by Sponsor and Program Administrator (out of each such Party’s portion of Program Fees), to pay any amounts due at such time to third parties contracted by Sponsor and Program Administrator in connection with the performance of their respective obligations under this Agreement and in connection with the administration of the Program, with the remainder going to the Sponsor and Program Administrator as their share of the Program Fees; and

(iii) to the Deposit Account, any portion of the Financed Amount attributable to capitalized interest.”

2. No Other Amendments or Modifications. Except as specifically amended by this Amendment, all other provisions of the Agreement are hereby reaffirmed and remain in full force and effect as written. Any and all notices, requests, certificates and other documents or instruments executed and delivered concurrently with or after the execution and delivery of this Amendment may refer to the Agreement without making specific reference to this Amendment, but all such references shall be deemed to include this Amendment, unless the context shall otherwise require.

3. Governing Law. This Amendment and the rights and obligations of the Parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of Florida.

4. Severability. The invalidity of one or more phrases, sentences, clauses or sections contained in this Amendment shall not affect the validity of the remaining portions of this Amendment so long as the material purposes of this Amendment can be determined and effectuated.

5. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall constitute an original but all of which, taken together, shall constitute but one and the same agreement.

*[signature pages follow]*

IN WITNESS WHEREOF, the Parties have caused this Amendment No. 2 to Amended and Restated Residential Master PACE Debt Obligations Agreement (Renew PACE FL 2017-2) to be duly executed and delivered as of the Amendment Date.

Florida Green Finance Authority

By: \_\_\_\_\_

Name:

Title:

Renew Financial Group LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name:

Title:

RenewPACE WH II LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name:

Title: