

**FLORIDA GREEN
FINANCE AUTHORITY**

**REGULAR BOARD MEETING
MARCH 2, 2023
2:00 P.M.**

AGENDA
FLORIDA GREEN FINANCE AUTHORITY
Town of Lantana
500 Greynolds Circle
Lantana, FL 33462
1-877-402-9753 Access Code 2236281
REGULAR BOARD MEETING
March 2, 2023
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 1, 2022 Regular Board Meeting & Public Hearing.....Page 2
- G. Status/Program Update – Information Report.....Page 6
 - a. Residential
 - b. Commercial
- H. Old Business
- I. New Business
 - 1. Consider Resolution No. 2023-01 – Authorizing Administrator’s Request to Assign to a Third Party the Authority to Close and Fund the Acquisition of Bonds or Obligations Under the Administration Services Agreement.....Page 14
 - 2. Consider Resolution No. 2023-02 – Authorizing the Chairman to Execute the First Amendment to Commercial PACE Program Administrations Services Agreement by and Between the FGFA and Petros PACE Administrator, LLCPage 18
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn



Miscellaneous Notices

Published in The Palm Beach Post on February 22, 2023

Location

Palm Beach County,

Notice Text

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 March 2, 2023, at 2:00 P.M. (EST) at the Town of Lantana located at 500 Greynolds Circle, Lantana, Florida 33462.

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 Lantana (Actual Meeting Location)

500 Greynolds Circle

Lantana, FL 33462

Osceola County, FL: City of St. Cloud City Hall (Remote Meeting Location)

Building B, 3rd Floor Finance Conference Room

1300 9th Street

St. Cloud, FL 34769

Sarasota County, FL: City of North Port City Hall (Remote Meeting Location)

4970 City Hall Boulevard, Room 244

North Port, FL 34286

Escambia County, FL: Whibbs Conference Room (Remote Meeting Location)

City of Pensacola

City Hall, 1st 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

02-22/2023

MINUTES
FLORIDA GREEN FINANCE AUTHORITY
REGULAR BOARD MEETING & PUBLIC HEARING
SEPTEMBER 1, 2022

A. Call to Order

Mr. Karmeris called the September 1, 2022, Regular Board Meeting of the Florida Green Finance Authority to order at 2:14 p.m. at the Town of Lantana, 500 Greynolds Circle, Lantana, Florida 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*, *Florida Today*, and *Tampa Tribune* on August 17, 2022 and August 24, 2022 as legally required.

C. Establish Quorum

A quorum was established with the following Supervisors present:

Supervisor	Jurisdiction	Present/Absent
Chairman Ken Metcalf	Town of Mangonia Park	Present
Vice Chair Nicole Dritz	Town of Lantana	Present
Wayne Messam	Town of Miramar	Present
Wendy Collazo	City of St. Cloud	Present (via telephone)

Others present at the meeting were:

Staff Members	Company/Agency
Andrew Karmeris	Special District Services
Mitty Barnard (via telephone)	Davis & Associates, P.A.
Bill Capko	Lewis, Longman & Walker
Chelsey Olsen	Renew Financial
Jenny Rojo-Suarez	Renew Financial
Leah Wiggs	Renew Financial
Matt Choy (via telephone)	Renew Financial
Pam Rodriguez (via telephone)	Renew Financial
Erin Deady (via telephone)	Petros Partners

D. Additions or Deletions to the Agenda

There were no additions or deletions to the agenda.

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

**MINUTES
FLORIDA GREEN FINANCE AUTHORITY
REGULAR BOARD MEETING & PUBLIC HEARING
SEPTEMBER 1, 2022**

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

F. Approval of Minutes

1. June 2, 2022, Regular Board Meeting

A **motion** was made by Vice Chair Dritz, seconded by Supervisor Messam to approve the minutes of the June 2, 2022 Special Board Meeting, as presented.

The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman Ken Metcalf	Town of Mangonia Park	Yes
Vice Chair Nicole Dritz	Town of Lantana	Yes
Wayne Messam	Town of Miramar	Yes
Wendy Collazo	City of St. Cloud	Yes

The **motion** carried 4-0.

G. Status/Program Update – Information Report

a. Residential

Ms. Chelsey Olsen provided a program update by reviewing the materials in the agenda package. She then presented a consumer complaint resolution presentation and answered all Board questions.

Ms. Pam Rodriguez provided an update on marketing efforts.

Mr. Matthey Choy provided an update on Enrolled jurisdictions.

b. Commercial

Ms. Erin Deady provides a commercial program update and also commented on State and Federal legislation.

The Regular Board Meeting was recessed, and the Public Hearing was opened at 2:37 p.m.

H. PUBLIC HEARING

1. Proof of Publication

2. Receive Public Comments on Fiscal Year 2022/2023 Final Budget

Public comment was solicited. There were no comments.

**MINUTES
FLORIDA GREEN FINANCE AUTHORITY
REGULAR BOARD MEETING & PUBLIC HEARING
SEPTEMBER 1, 2022**

3. Consider Resolution No. 2022-03 – Adopting a Fiscal Year 2022/2023 Final Budget

Mr. Karmeris introduced Resolution 2022-03:

RESOLUTION NO. 2022-03

**A RESOLUTION OF THE FLORIDA GREEN FINANCE AUTHORITY
ADOPTING A FISCAL YEAR 2022/2023 BUDGET.**

A **motion** made by Supervisor Messam, seconded by Vice Chair Dritz to approve Resolution No. 2022-03 – Adopting a Fiscal Year 2022/2023 Final Budget, as presented.

The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman Ken Metcalf	Town of Mangonia Park	Yes
Vice Chair Nicole Dritz	Town of Lantana	Yes
Wayne Messam	Town of Miramar	Yes
Wendy Collazo	City of St. Cloud	Yes

The **motion** carried 4-0.

The Public Hearing was then closed at 2:41 p.m. 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. 2022-04 - Adopting a Fiscal Year 2022/2023 Meeting Schedule

Mr. Karmeris introduced Resolution 2022-04:

RESOLUTION NO. 2022-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
FLORIDA GREEN FINANCE AUTHORITY, ESTABLISHING A
REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2022/2023 AND
SETTING THE TIME AND LOCATION OF SAID DISTRICT
MEETINGS; PROVIDING A PROCESS FOR RE-SCHEDULING
REGULAR MEETINGS DUE TO UNFORESEEN CIRCUMSTANCES**

**MINUTES
FLORIDA GREEN FINANCE AUTHORITY
REGULAR BOARD MEETING & PUBLIC HEARING
SEPTEMBER 1, 2022**

**INCLUDING, BUT NOT LIMITED TO THE LACK OF A QUORUM;
PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.**

A **motion** made by Vice Chair Dritz, seconded by Supervisor Messam to approve Resolution No. 2022-04 – Adopting a Fiscal Year 2022/2023 Meeting Schedule, as presented.

The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman Ken Metcalf	Town of Mangonia Park	Yes
Vice Chair Nicole Dritz	Town of Lantana	Yes
Wayne Messam	Town of Miramar	Yes
Wendy Colazzo	City of St. Cloud	Yes

The **motion** carried 4-0.

K. Administrative Matters

There were no administrative matters.

L. Board Member Comments

Chairman Metcalf thanked Ms. Olsen for her presentation and appreciated the time she spent on it.

M. Adjourn

The meeting was adjourned at 2:43 p.m. after a **motion** by Supervisor Messam, and a second by Vice Chair Dritz. There **motion** carried 4-0.

Secretary

Chairman



INFORMATION REPORT

DATE: MARCH 2, 2023

FGFA PROGRAM: RENEWPACE – PROPERTY ASSESSED CLEAN ENERGY PROGRAM

PURPOSE:

- I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM
- II. UPDATE ON MARKETING EFFORTS
- III. UPDATE ON STATE AND FEDERAL LEGISLATION
- IV. UPDATE ON RPACE ENROLLED JURISDICTIONS
- V. UPDATE ON TAX COLLECTOR AGREEMENTS

BOARD MEMBERS:

CHAIR KEN METCALF, TOWN OF MANGONIA PARK
VICE CHAIR NICOLE DRITZ, TOWN OF LANTANA
DAVE ROBAU, CITY OF PENSACOLA
WAYNE MESSAM, CITY OF MIRAMAR
WENDY COLLAZO, CITY OF ST. CLOUD
NANCY GALLINARO, CITY OF NORTH PORT

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 program, as well as administrative items related to the management of the Authority:

Discussion:

- I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM

Program Application Statistics (as of 2/13/2023)

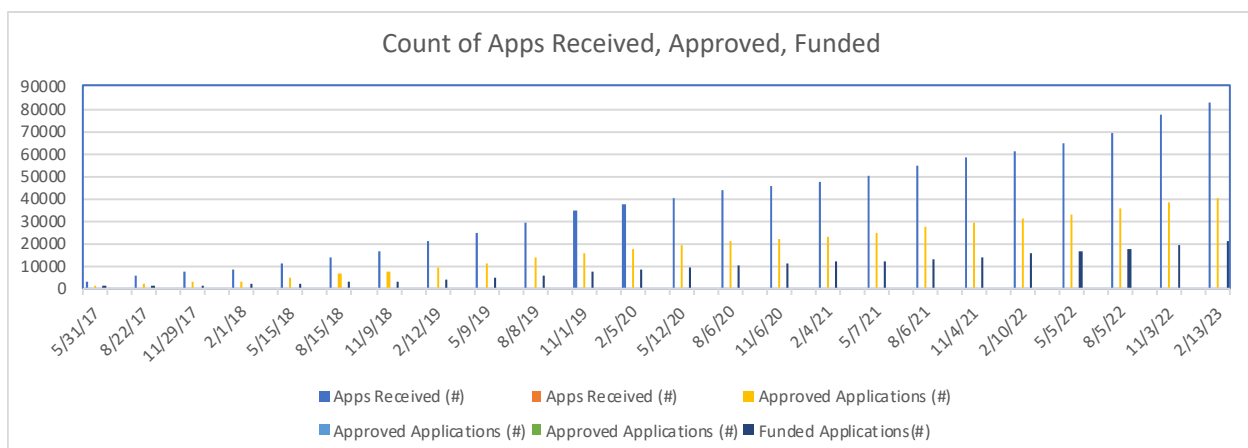
The program is contributing to the local goals of creating jobs and saving energy.

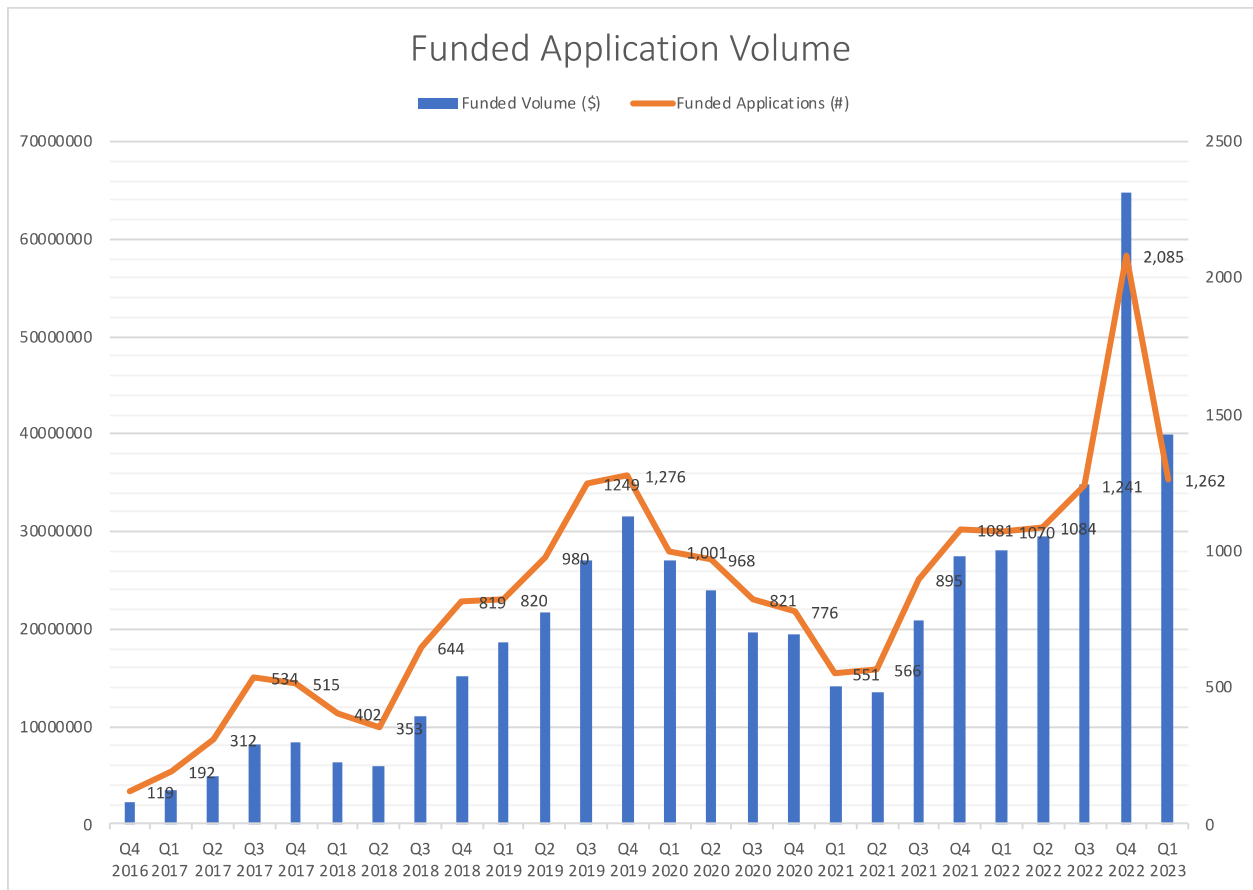
- Jobs created: 8,080
- Utility bill savings electricity (lifetime): \$ 166,088,772
- Utility bill savings natural gas (lifetime): \$11,444,912
- Lifetime energy generation & savings:
 - Renewable energy generated (kWh): 685,840,789
 - Energy saved (kWh): 124,636,710
 - Therms saved: 9,083,264
 - Green House Gas Reductions: 290,024 metric tons

Below is a summary of program application statistics.

As of 02/13/2023	5/5/2022	8/5/2022	11/3/2022	2/13/2023
# Applications	64,224	69,021	76,973	83,042
Total App Value	\$1,598,958,431	\$1,739,080,967	\$1,998,847,438	\$2,200,510,414
Average Assessment Value	\$22,621	\$22,161	\$23,126	\$23,767
Approved (#/\$)*	32,778 / \$811,807,855	35,348 / \$891,114,788	38,804 / \$1,013,150,520	40,182 / \$1,061,992,637
Funded (#/\$)	16,357 / \$369,257,097	17,450 / \$399,869,004	19,133 / \$447,370,689	21,619 / \$527,311,924
# Active Contractors	399	428	605	687
# Counties Approved (RPACE)	25	25	25	25

**Inclusive of funded projects*





*Q1 2023 up to 2/13/2023

As of 02/13/2023	# of Applications	Total Application Value	Approved # / \$*	Funded (#/\$)
Town of Mangonia Park	14	\$450,266	9 / \$317,467	6 / \$141,423
Town of Lantana	221	\$5,839,220	110 / \$2,722,993	65 / \$1,618,578
City of Pensacola	50	\$1,367,841	7 / \$163,700	1 / \$28,608
City of Miramar	2,287	\$69,080,825	1,152 / \$37,102,908	522 / \$15,281,671
City of St. Cloud	489	\$13,977,844	213 / \$6,715,729	132 / \$4,213,217
City of North Port	584	\$12,190,443	302 / \$5,254,304	179 / \$2,665,363

*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, solar, and roofs.

Renewable Energy Project %	Energy Efficiency Project %	Safety & Resilience Project %
23%	14%	63%

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.

- The following updates have been made to the Residential Handbook: Add Biscayne Park (Miami Dade County) to the Participating Cities list.

Consumer Complaints

Renew Financial tracks consumer complaints. There are currently 52 unresolved complaints. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 43 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 a portion of the cost to the property owner by the contractor.

Below is a brief summary of complaints (as of 02/13/2023):

- Number of complaints received and resolved since program launch in 2016: 902
- Complaint Rate: 4%
- Contractors involved in complaints: 722
- Most common categories of complaints: Workmanship; Delayed/Incomplete Projects

II. UPDATE ON MARKETING EFFORTS

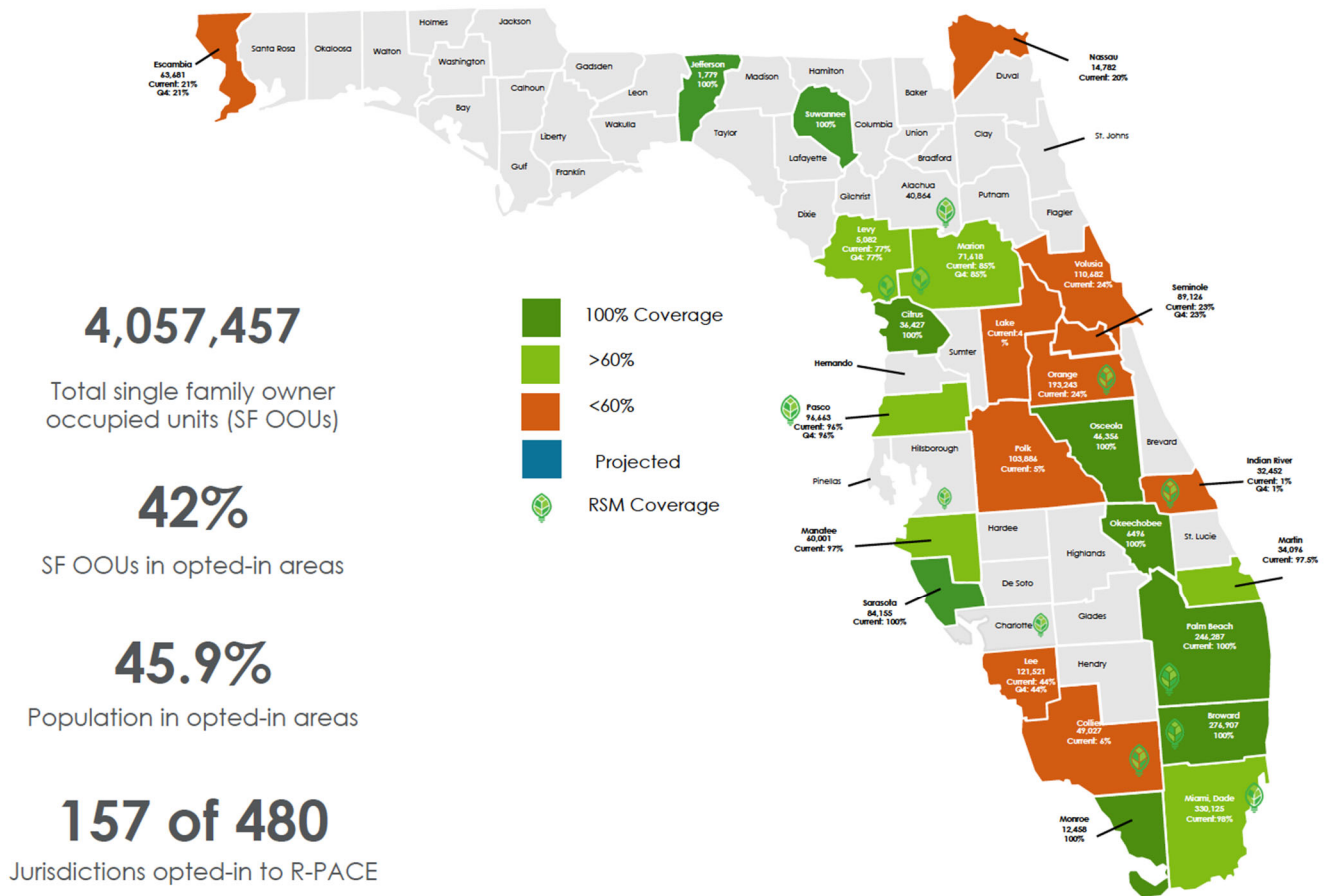
Any updates will be provided at the Authority Board meeting.

III. UPDATE ON STATE AND FEDERAL LEGISLATION

Any updates will be provided at the Authority Board meeting.

IV. UPDATE ON ENROLLED JURISDICTIONS (see list on the following pages)

*Map of **Residential** Opt-Ins:*



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

CHARLOTTE (CPACE)

- Punta Gorda
- Unincorporated County

CITRUS

- Inverness*
- Crystal River*
- Unincorporated County

COLLIER

- Naples
- Unincorporated County (CPACE)

ESCAMBIA

- Century (CPACE)
- Pensacola
- Unincorporated County (CPACE)

HIGHLANDS

- Sebring (CPACE)
- Lake Placid (CPACE)
- Avon Park (CPACE)
- Unincorporated County (CPACE)

INDIAN RIVER

- Fellsmere
- *Sebastian*
- Unincorporated County (CPACE)

JEFFERSON

- Monticello*
- Unincorporated County

LAKE

- **Eustis (CPACE)**
- Leesburg
- Mount Dora

LEE

- Bonita Springs
- Cape Coral
- Estero
- Fort Myers

LEVY

- Fanning Springs
- Williston
- Unincorporated County

MANATEE

- Bradenton*
- Bradenton Beach*
- Palmetto*
- Unincorporated County

MARION

- Unincorporated County

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

- Haines City
- Lake Wales

PASCO

- Port Richey
- Zephyrhills
- Unincorporated County

PINELLAS

- Gulfport (CPACE)

SARASOTA

- North Port*
- Sarasota*

- Venice*
- Unincorporated County

MARTIN

- Sewall's Point
- Stuart
- Unincorporated County

SEMINOLE

- Longwood
- Oviedo
- Sanford

MIAMI-DADE

- Aventura
- **Biscayne Park**
- Coral Gables
- Cutler Bay
- Doral
- El Poral
- Hialeah
- Homestead
- Key Biscayne
- Medley
- Miami
- Miami Beach
- Miami Gardens
- Miami Lakes
- Miami Shores Village
- Miami Springs
- North Bay Village
- North Miami
- North Miami Beach
- Opa-Locka
- Palmetto Bay
- Pinecrest
- Surfside
- Sweetwater
- Virginia Gardens
- West Miami
- Unincorporated County

ST. JOHNS

- Unincorporated County (CPACE)

SUWANNEE

- Branford
- Live Oak
- Unincorporated County

VOLUSIA

- Daytona Beach Shores
- Edgewater
- New Smyrna Beach
- Orange City
- Port Orange

WALTON

- Unincorporated County (CPACE)

MONROE

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

NASSAU

- Fernandina Beach

OKEECHOBEE

- Okeechobee
- Unincorporated County

ORANGE

- Apopka

- Belle Isle
- Orlando
- Winter Garden (CPACE)
- Winter Haven (CPACE)
- Winter Park
- Unincorporated County (CPACE)

OSCEOLA

- Kissimmee*
- St. Cloud*
- Unincorporated County

¹ Those jurisdictions denoted with an asterisk became Parties to the Authority through the County's Interlocal Agreement.

² Please note that with regard to Sebastian that while it had signed onto the Original ILA, we are currently in extended discussions with this jurisdiction 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 jurisdiction until those discussions have concluded.

V. UPDATE ON TAX COLLECTOR AGREEMENTS

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

RESOLUTION NO. 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY ("FGFA"), AUTHORIZING AND APPROVING ADMINISTRATOR'S (AS DEFINED BELOW) REQUEST TO ASSIGN TO A THIRD PARTY THE AUTHORITY TO CLOSE AND FUND THE ACQUISITION OF THE BONDS OR OBLIGATIONS UNDER THE ADMINISTRATION SERVICES AGREEMENT (AS DEFINED BELOW); PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

WHEREAS, the FGFA Board of Supervisors is currently party to that certain Second Amended and Restated Renew PACE Administration Services Agreement, dated and effective as of December 5, 2019 (as amended, the "Administration Services Agreement") with Renew Financial Group LLC, as administrator (the "Administrator"); and

WHEREAS, the Administrator and affiliates thereof seek to enter into a financing arrangement with third-party lenders, LL Private Lending Fund, L.P. and LL Private Lending Fund II, L.P. ("Lenders"), pursuant to which Lenders will lend monies to Renew WCF LLC ("Borrower"), an affiliate of the Administrator, which shall be advanced to contractors to facilitate the contractor's completion of projects that will eventually be the subject of assessments securing the Bonds or Obligations issued by the FGFA; and

WHEREAS, Exhibit A, Section III of the Administration Services Agreements states that "[w]ith prior approval from the Authority, Administrator may assign to a third party the authority to close and fund the acquisition of the Bonds and Obligations..."; and

WHEREAS, the Administrator seeks the approval of the FGFA to (i) assign to Borrower, its wholly owned subsidiary, the rights described in Exhibit A, Section III of the Administration Services Agreement and (ii) allow Borrower to collaterally assign to such Lenders (or its collateral agent) those same rights; and

WHEREAS, the 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; and

WHEREAS, the FGFA Board of Supervisors desires to approve such assignment and collateral assignment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FGFA AS FOLLOWS:

SECTION 1. The Board of Supervisors of the FGFA hereby approve Administrator's request to (i) assign to Borrower the rights to close and fund the acquisition of the Bonds and Obligations under the Administration Services Agreement and (ii) allow Borrower to collaterally assign to Lenders (or its collateral agent) those same rights. It is understood that if Borrower is in material breach of any of its agreements with Lenders, such assignment shall permit Lenders to (i)

communicate directly with the FGFA to pursue completion of the issuance of Bonds or Debt Obligations secured by such assessments, (ii) designate the purchaser of the Bonds or Debt Obligations, and (iii) direct the application of the proceeds of the issuance of the Bonds or Debt Obligations in the exact same manner as Administrator under the Administrative Services Agreement. Such assignment shall not cause any change to (i) the process of closing and funding acquisition of the Bonds and Obligations, (ii) the economics to the FGFA (or to any homeowners or contractors), or (iii) any other duties, rights or obligations of the FGFA under the Administration Services Agreement or any other contracts or agreements to which the FGFA is party in relation to this program.

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

PASSED AND ADOPTED this 2nd day of March, 2023.

FLORIDA GREEN FINANCE AUTHORITY

By: _____
Kenneth L. Metcalf, Authority Chairman

ATTEST:

Todd Wodraska, Authority Secretary

Approved as to form and legal sufficiency

Keith W. Davis, Authority General Counsel



March 2, 2023

AGENDA ITEM SUMMARY

To: Supervisors Metcalf, Dritz, Robau, Messam, Collazo, Gallinaro
Cc: Todd Wodraska, Secretary
From: Renew Financial

Re: A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY (“FGFA”), AUTHORIZING AND APPROVING ADMINISTRATOR’S (AS DEFINED BELOW) REQUEST TO ASSIGN TO A THIRD PARTY THE AUTHORITY TO CLOSE AND FUND THE ACQUISITION OF THE BONDS OR OBLIGATIONS UNDER THE ADMINISTRATION SERVICES AGREEMENT (AS DEFINED BELOW); 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 resolution approving the FGFA to (1) assign to Renew WCF LLC, an affiliate of Renew Financial, the rights described in Exhibit A, Section III of the Administration Services Agreement and (2) allow Renew WCF LLC to collaterally assign to such Lenders (or its collateral agent) those same rights.

This is not a budgetary item. There is no cost to the Board for this Agenda Item.

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

Resolution No. 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS TO EXECUTE A CERTAIN “FIRST AMENDMENT TO COMMERCIAL PACE PROGRAM ADMINISTRATION SERVICES AGREEMENT BY AND BETWEEN THE FLORIDA GREEN FINANCE AUTHORITY AND PETROS PACE ADMINISTRATOR, LLC” WHICH AMENDMENT PROVIDES FOR CLARIFICATION WITHIN THE INDEMNIFICATION PROVISION TO ENSURE A UNIFIED DEFENSE TO CLAIMS AGAINST THE PARTIES; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

WHEREAS, the Florida Green Finance Authority is currently a party to that certain Commercial PACE Program Administration Services Agreement by and between the Florida Green Finance Authority and Petros PACE Administrator, LLC, effective August 1, 2019 (the “Agreement”); and

WHEREAS, the Agreement requires an amendment to clarify the indemnification provision to ensure a united defense to claims against the Parties; and

WHEREAS, the Board of Supervisors desires to approve the First Amendment to Commercial PACE Program Administration Services Agreement by and between the Florida Green Finance Authority and Petros PACE Administrator, LLC (the “First Amendment”) and authorize the Chairman of the Florida Green Finance Authority to execute the First Amendment attached hereto in order to effectuate said amendment.

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 First Amendment to the Agreement and authorizes its Chairman to execute same on behalf of the Board of Supervisors.

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

PASSED AND ADOPTED this 2nd day of March, 2023.

FLORIDA GREEN FINANCE AUTHORITY

By: _____
Kenneth L. Metcalf, Authority Chairman

ATTEST:

Todd Wodraska, Authority Secretary

Approved as to form and legal sufficiency

Keith W. Davis, Authority General Counsel

**FIRST AMENDMENT TO COMMERCIAL PACE PROGRAM ADMINISTRATION
SERVICES AGREEMENT BY AND BETWEEN THE FLORIDA GREEN FINANCE
AUTHORITY AND PETROS PACE ADMINISTRATOR, LLC**

THIS FIRST AMENDMENT TO COMMERCIAL PACE PROGRAM ADMINISTRATION SERVICES AGREEMENT BY AND BETWEEN THE FLORIDA GREEN FINANCE AUTHORITY AND PETROS PACE ADMINISTRATOR, LLC (this "First Amendment"), dated as of March 2, 2023 (the "Amendment Date"), is entered into by and between 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 (the "Authority") and Petros PACE Administrator, LLC, a Texas limited liability company (the "Administrator"). Authority and Administrator are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties").

RECITALS

A. Authority and Administrator are parties to that certain Commercial PACE Program Administration Services Agreement by and between the Florida Green Finance Authority and Petros PACE Administrator, LLC, effective as of August 1, 2019 (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 First Amendment and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Amendment to Article 13. Article 13 of the Agreement is hereby amended by deleting the contents thereof in their entirety and replacing Article 13. Indemnity as follows:

ARTICLE 13. INDEMNITY

The 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 Article 13 shall survive termination of this Agreement.

2. No Other Amendments or Modifications. Except as specifically amended by this First 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 First Amendment may refer to the Agreement without making specific reference to this First Amendment, but all such references shall be deemed to include this First Amendment, unless the context shall otherwise require.

3. Governing Law. This First 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 First Amendment shall not affect the validity of the remaining portions of this First Amendment so long as the material purposes of this First Amendment can be determined and effectuated.

5. Counterparts. This First 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 First Amendment to be duly executed and delivered as of the Amendment Date.

Florida Green Finance Authority

By: _____

Name: Kenneth L. Metcalf

Title: Chairman

Petros PACE Administrator, LLC

By: _____

Name: Mansoor Ghori

Title: Manager