EXHIBIT 1

PV Solar Installation and Financing for the Town of Madison.

Background:

The MEAC made the decision to investigate the installation of Photovoltaic (PV) Solar panels to supply electricity to the school and town municipal buildings in the spring of 2018. The committee gathered the total electrical usage and expenses for the school and town buildings, and consulted with representatives of several companies and renewable energy associations. Power Purchase Agreements (PPA) appeared to be a plausible way to take advantage of installed solar energy to supply electricity for town buildings without having to provide upfront capital program funding for the entire project through tax payer dollars. In a nutshell, a PPA is a contractual arrangement where a 3rd party investor pays for the installation of a PV solar array, owns and operates it, and charges the electricity generated back to the town at a reduced rate from the utility. The reduced rate is made possible to the 3rd party investor as they can take advantage of the existing Federal Tax Credit of 30% (through 2019) which is not available to municipalities, asset depreciation, and other rebates and grant incentives. It was discovered that many schools and towns in New Hampshire were able to convert to PV Solar to supply their electricity through this form of 3rd party investment and contracting.

The committee decided to take this information to the Board of Selectmen for approval to move forward with a Request for Qualification to seek out companies interested in working with Madison on such an arrangement. The town of Madison and the Madison Elementary School currently have no funds set aside to fund the installation of PV Solar panels, and yet the town and school combined spend upwards of $320,000.00 annually for electrical service. The Board of Selectmen agreed that 2 acres of property behind the ball fields could be a potential site for a large ground mounted PV solar array.

Members of the committee drafted and sent a Request for Qualifications to 15 PV solar installers around New England in the summer of 2018. The committee received two responses, both with excellent qualifications and references. Both companies provided numerous examples of completed school and municipal projects. Representatives from both companies, ReVision Energy LLC and Barrington Power, made personal visits to Madison to review possible solar array sites and to gain better understanding of the buildings meters and electrical usage and requirements. The committee took this information and some thoughts provided by the two companies about the sizing and siting of a potential PV solar array project back to the Board of Selectmen, and also and notified the Madison School Board about this effort. The Madison school board was very busy with many building projects, however, they were interested in the committee work and provided information important for the future of a PV solar project to support the school buildings.

In order then for the committee to get some concrete numbers about the cost impact and a better understanding of the contractual PPA arrangement, the committee drafted and sent a formal Request for Proposal (RFP) to the two companies. This was essentially sending out a request for the companies to submit more formal designs and bid on the project. The proposals were due to be submitted by September 10, 2018. Clarifying questions from the two vendors were answered by the committee and the committee hosted follow-up visits with the vendor representatives.

The MEAC received and evaluated two company proposals for PV Solar systems in September 2018. Following a review of each proposal, it was determined by the committee that a major stumbling block with each proposal was the extended period of time (upward of 10-12 years) that the town and school would have to pay more for annual electrical service with the installed PV Solar array than through the utility. Interesting that both company PPA contractual arrangements would require the town to pay $.10/kWh for the power generated by the solar array starting in year one and escalating about 2% per year. One of the reasons behind the dismal return on investment was that the school (the largest energy user at 75% of all town electrical need) was already purchasing power from a contracted 3rd party provider (Agera) at less than current Eversource power rates. In order to qualify for PV Solar net metering, the school would have to move back to being on the Eversource grid at Eversource power rates ($.091/kWh). Given a set rate of $.10/kWh that would be paid to a PPA 3rd party investor, the numbers just didn't work in favor of even coming close to neutral operating electrical costs for many years. The committee realizing the climate for the town and school budget heading into 2019 knew that this project would not gain any traction or support. Both companies were sent letters rejecting the proposals in November. The committee left the door open for the companies to make counter proposals and meet with the committee, as we had not given the companies an opportunity to present their proposals in person. We asked if they were still interested in working with Madison and if they might have a proposal that would provide a better opportunity for the town to enter into a contractual arrangement for PV Solar that could show a positive if not neutral return to the town.

Both companies were scheduled to meet individually with the committee on Dec. 12, 2018. Each company was given an hour to provide any new information and/or clarified information relative to their designs and proposals.

> Barrington Power came to the meeting with a set of clarifying questions and expected to re-work the financials for their submitted designs of two separate PV solar arrays to supply the school and town buildings. They needed a more concrete 3rd party power supplier cost per kWh that the school would most likely have to move to at the end of their 3rd party power supplier contract (ending Nov. 2019) for better comparison. It was expected that this new rate would come much closer to the Eversource energy rate the school would have to contract for at the end of the Nov. 2019 Agera contract. The committee said they would ask the business manager of SAU13 for his forecast of a new rate and provide it to Barrington Power.
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> ReVision Energy came to the meeting with a presentation of a new scaled down design and supporting cost analysis spreadsheets. They proposed starting with a Phase I, to install a PV solar array to supply only the town buildings with electricity through the meter of the town hall (the largest user of the 5 town buildings). The array would be sized to 100 AC kW (to allow the best opportunity for net metering bill credit). The arrangement through the PPA would be a contracted charge amount starting at $.10/kWh for all the power produced. ReVision Energy presented a PPA Rate & Savings schedule which demonstrates under current electrical needs of the town hall, that the array will annually produce enough over production that when monetized at the end of each year by Eversource, will more than cover the electrical bills for the other 4 buildings. In other words, the power produced by the PV solar array and fed into the grid will be more than used by the total of the town hall and the other 4 buildings, and Eversource will reimburse the town for this excess generation of power at the end of March each year. ReVision Energy forecasts the reimbursement will net to more than $3,000 each year

producing a small savings to the town. ReVision factored in a 2% escalation rate increase for the PPA rate starting in year 3, and projected the town savings based on a forecasted Eversource power rate increase of 2.5% each year. (Exhibit 4)

Evaluation:

The MEAC met on January 10, 2019 to review the proposals. The committee had received the scaled down proposal presentation material from ReVision Energy, but had not received any updates from Barrington Power following the December meeting. In all fairness, Barrington Power was not contacted with a forecast for a 3rd party power provider rate until Monday Jan. 7, 2019, as the SAU 13 Business Manager was not able to really get those figures for the committee. Agera website was a source which stated that the rate could go to $.102 kWh, versus the $.071 the school is paying through Nov. 2019. This information was forwarded to Barrington Power.

In discussing Barrington Power, the committee was not at all disappointed with their two array design proposal. However, without new financials to review that might have included re-pricing for the PV solar panels and new projections for each year costs production and electric usage, it was difficult to make further evaluation.

The committee summarized that the presentation from ReVision Energy provided some refreshing "out of the box thinking" with a second design proposal to install an array that would supply the town buildings only and one that could assist the town now in being able to move forward with a cash positive project. By not including the school in the phase I, the politics of moving forward became a lot easier. The decision could be made by the Board of Selectmen and the town legislative body, and eliminated an initial need for collaboration with the Madison school board and the SAU 13 management. In addition, by not including the school load in the proposal, the array the town could start with could be smaller and this benefits the net metering capability. The net metering concept while difficult to explain here basically takes into account the recording of over production of the solar panels during sunny periods which feeds into the grid, while netting that overproduction against the building needs when the panels are not producing (as in during cloudy days and nights). This netting happens each month on the Eversource bill when the installed PV solar arrays are sized at or below 100 AC kW. This is the size proposed by ReVision Energy.

As for the installed solar array recommended by ReVision Energy:

- Top-rated REC Twinpeak 2S 72 Series solar panels (or equivalent) will be installed which have a 25 year production warranty and a 20 year product warranty (Note: solar panels are generally good for 40 years; in general, panel efficiency declines at about .05%/year)
- Inverters are warranted for 10 years
- Inverter replacement planned for year 15
- Ground mount racking warranted for 40 years
- Workmanship warranted for 5 years
- Investor will hold property insurance for physical damage
- The panels are set at a 35° (optimal for this part of the country) to gain the best sun exposure, and are physically placed at least 42" above ground level to allow for snow shedding.
- Pricing for the proposal is expected to be good for quarter 1 and 2 of 2019

Overall, the committee:

- was positive about the phased approach to moving forward with a smaller project impacting the town buildings in the first phase;
- was impressed with the preparation and presentation of the revised proposal;
- felt the proposal was transparent and that they were able to understand the basis for the forecasted positive cash flow;
- are confident that this project will provide an example for future projects which can apply to the school when the time is right;
- favored the PPA kWh cost escalator of 2% each year not starting until year 3 of the agreement;

ReVision Energy did not factor in any state rebates for solar installation. The state rebate is on a lottery system so there is no guarantee of this rebate. ReVision Energy will apply for the rebate on behalf of the town project, and if the rebate is awarded, ReVision Energy expects to lower the project costs. Lower project costs will have a positive impact on savings to the town.

ReVision Energy will include a 32-40" display monitor in the proposal to be placed in the school and which will show the live PV solar array production and history, and the positive benefits of introducing this renewable energy source on the environment. This is a great educational benefit and fosters curiosity into alternative energy sources potential.

At the January 10, 2019 meeting, the committee made a motion to approve the ReVision Energy proposal for the Town Hall 100 AC kilowatt PV Solar project, and reject the Barrington Power proposal, pending approval from the Board of Selectmen. If the Board of Selectmen reject the recommendation for ReVision energy, the door is still open to re-look at Barrington Power revised financials in the future.

Having reached the point of making this recommendation to the Board of Selectmen, the Energy Advisory Committee decided in the last meeting to suspend committee meetings temporarily, unless there are requests for further investigation, research and/or presentation requested by the Board of Selectmen.