REGIONAL SCHOOL DISTRICT NO. 7
Building Committee Meeting Minutes
Superintendent's Office, RSD#7
June 12th, 2026 – 2:45 p.m.
APPROVED 10.14.26

PRESENT: Chair Ms. Molly Sexton Read (B),Mr. Robert Jerram (NH) via phone call, Ms. Terri Kenneson (C) via Zoom, Ms. Deb Bell (N) via phone call, Secretary / Treasurer, Mr. Noel Gauthier (NH), Ms. Lisa Fragale (C) via phone call, Director of Finance & Operations, Mr. James Gaskins, Mr. Keith Boyle, and Superintendent Steven K. LePage via phone call.

Absent: Ms. Kim Crone (N), Ms. Mimi Duran (B).

1.0 Call to Order

Molly Sexton Read called the meeting to order at 2:45 PM.

Building Committee Report – Solar Canopy Project (Direct Ownership Model)

Chair Sexton Reed presented the **Building Committee Findings** to the full Board regarding the proposed **solar canopy project** and the Direct Ownership financing model discussed with **Connecticut Green Bank representative Mackie Dykes**.

Summary of Key Information Provided

1. Financing Structure

- The district would secure an **18-year loan** through the Connecticut Green Bank.
- **No loan payments** would begin until the solar system is fully connected and generating electricity.
- **Construction-phase interest** would accrue during development.

2. Revenue Generation

- The project would be structured with a **125% revenue-to-debt-service cushion**.
- Revenue from selling electricity back to the utility is projected to **fully cover loan payments**.
- The district would receive an estimated **$70,000 in gross annual cash flow**.

3. Operational Requirements

- Direct ownership requires the district to maintain an **Operations & Maintenance (O&M) contract**, estimated at **$8,000–$12,000 annually**.
- After O&M costs, the **net annual benefit** is projected at **$55,000–$60,000**.

4. District Risk

- The district retains **full structural and performance risk**.
- If the system underperforms or fails, **NWR7 remains obligated to repay the loan in full**. The Green Bank reported a **95%–99% historical performance success rate** across more than 100 municipal and school projects, but the **financial liability remains with the district**.

REGIONAL SCHOOL DISTRICT NO. 7
Building Committee Meeting Minutes
Superintendent's Office, RSD#7
June 12th, 2026 – 2:45 p.m.

Board Discussion

Board members discussed the financial implications, long-term risk exposure, and operational responsibilities associated with the Direct Ownership model. Additional questions were raised regarding comparative models, long-term maintenance expectations, and potential impacts on future capital planning.

Committee Punting: Chair Sexton Reed noted that, due to outstanding questions, the Building Committee chose to "punt" and not vote definitively one way or the other, instead moving the project to the full Board for final deliberation. However, if forced to choose between the Aces Up third-party lease and direct ownership, the committee elements favored the Green Bank route.

Adjournment

MOTION by Noel Gauthier, seconded by Lisa Fragale, to ADJOURN at 3:47 PM. AYE: Ms. Sexton Read, Mr. Gauthier, Ms. Kenneson, Ms. Bell, Ms. Fragale. NAY: None. ABSTAIN: None.