

**GREENHOUSE GAS EMISSIONS REDUCTION FUND
Quarterly Progress Report Form**

Organization Name: NH Business Finance Authority
 Program Title: NH Business Energy Conservation RLF
 Program Contact: Jack Donovan
 Reporting Period: 4 /1 /2011 – 6/30/11

1) Summary of work completed during this reporting period.

a) Provide a summary of activities relevant to this grant using Exhibit A of your contract as an outline. Include summaries of work completed by all project partners.

- Program marketed in conjunction with NH Business Resource Center and CDFR.
- Two new applicants – Ragged Mountain Ski Area and Pilgrim Foods identified.
- Warwick Mills loan approved April 18, 2011.
- RLF statement as of June 30, 2011, attached.
- Shelburne Plastics project completed June, 2011, and will start repayment in July. The \$750,000 loan was matched by \$147,000 from PSNH and \$79,000 in company funds. Project energy savings are listed in #2.

b) List quantitative actions in table format below (see directions for more details)

Table 1: Activity Summary					
Activity	2011 Q1*	2011 Q2	2011 Q3	2011 Q4	2012 Q5
Loan Amt. Committed	\$750,000	\$550,000			

* Please break out activities for the month of December, 2010.

2) List projected annual energy savings by fuel type for all completed energy efficiency projects during this reporting period (see Reporting Instructions for more details.)

Table 2: Projected Energy Savings Summary					
Fuel	2011 Q1*	2011 Q2	2011 Q3	2011 Q4	2012 Q5
Oil (Gallons)	0	0			
Electric (kWh)	0	1,745,000			
Natural Gas (Therms)	0	0			
Propane (Gallons)	0	0			

* Please break out anticipated annual energy savings for the month of December, 2010.

3) Please list total hours worked on the project as required by your contract.

Table 3: Labor Hour Reporting				
2011 Q1*	2011 Q2	2011 Q3	2011 Q4	2012 Q5

* Please break out total labor hours for the month of December, 2010.

4) Explain any obstacles encountered or any milestones not reached. Note any problems or delays. **If you have a deviation from the plan, contact the PUC before proceeding and document approved action.**

We fell slightly behind schedule this quarter for two reasons: 1) the new owner of the Gorham Paper Mill has decided to complete the methane project using their own funds. We had reserved \$710,000 for this project; and, 2) construction of the Warwick Mills biomass plant has been delayed while the company waited for approval by a matching funder (CDBG). If the funds were spent prior to approval of the CDBG grant, they would not have contacted as the required match.

5) Summarize work to be completed next quarter.

In Q3 we will start work on the Warwick Mills biomass project and close and start work on the Ragged Mountain improvements.

6) If applicable, in a section labeled *Beyond the Contract* (or some other well defined title), please report other activities, partnerships, funding or other synergies that have occurred as a result of this funding.

We continue to work closely with the CDFA to help fund applications that did not qualify for the EEF program. In addition, we are exploring opportunities to combine our GGERF funds with qualified energy conservation bonds.

7) If applicable, please include brochures, workshop announcements, or other materials developed to promote your grant activities. Attachments (and other documentation) are appreciated.

None this quarter.

8) Complete the Invoicing form which includes your Budget vs. Actual Expenditures. *(Save this worksheet for future reporting as we will want to see your quarterly expenditures as the project continues.)* **You are required to submit budget vs. actual with each invoice.**

Invoicing form attached.