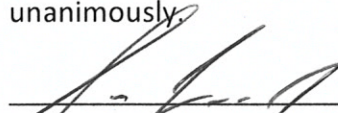


**CRISP COUNTY BOARD OF COMMISSIONERS WORK SESSION
HELD ON JULY 21, 2021**

Present at the work session: Crisp County Board of Commissioners Chairman Sam N. Farrow, Jr., Larry Felton, J. R. Dowdy, III, and Mark Crenshaw, County Administrator Clark Harrell, County Attorney Rick Lawson and Finance Director Sherrie Leverett. Crisp County Power Commission members: General Manager Michael Ivey, former General Manager Steve Rentfrow, Board Member Ray Hughes, and MEAG representative Peter Degan.

Chairman Farrow called the work session to order at 11:00 a.m. in the Crisp County Power Commissioners meeting room and advised that on the agenda is to discuss the MEAG-Crisp County Power Commission Solar Contract. Administrator Harrell reported that a couple of weeks ago he and Michael Ivey had a conversation concerning a Solar Contract between MEAG and Crisp County Power Commission, and they were also asking the county commission to sign off on this contract. They have had several other discussions along with MEAG representatives. Most of the questions have been answered, but he wants to present at the next commission meeting a Contract between MEAG, the power commission and the county commission for a solar facility that has yet to be built in Wilcox County. He wanted to present it with them having the knowledge and the questions answered they may have today. Mr. Degan advised this started when Walmart made it clear they wanted to get a Global Energy price associated with solar power. Everyone was concerned that if we didn't try to accommodate them, Walmart had some other options; the cities and MEAG wanted to accommodate Walmart if it made sense. We tried to come up with the most economical way to buy the approximately 85 MW needed. We didn't want to build the solar facility ourselves; we wanted to enter into a 20 year purchase contract with a developer. We found the right developer with the lowest cost, and we negotiated a contract with the developer to acquire solar power. He advised that the developer has signed but we have not and will not until the cities tell us to sign. They have prepared contracts for those cities that have indicated that they would like to participate and they will decide, MEAG is basically the middle piece. The reason the structure is so important is they were able to get a low price with the developer as MEAG, the county and cities are governmental agencies can enter into intergovernmental contracts. This allows the county and cities to use their credit taxing power to support the payment obligation of the contracts. Walmart has advised that they will take the risk of this transaction as they want the renewal energy credits that come with solar power. The county will pledge its' taxing credit to support this contract through the power commission. It is up to the county, but if you enter into the contract it will fulfill Walmart's wishes. The way it would work is the county and the power commission will be signatories on the contract, the power commission will handle all issues regarding this contract, and it would allow the county's full faith and credit taxing power to support the contract. That is what allowed us to get this deal from the developer; you are pledging your full faith and credit taxing power but Walmart will take the financial risk and they are willing to do that. It is a great way for MEAG to get into solar power for the next 20 years. Mr. Degan advised that Walmart will only get a percentage of the credit, and Walmart said they had no intention of terminating the contract early. Mr. Ivey advised that the only way the taxing authority would come into play is if the power commission goes bankrupt. Mr. Degan said there is one risk and that being that this deal is contingent upon MEAG cities signing the contract, but based on all the discussions we have had, we fully anticipate them to sign. If for some reason Walmart didn't commit, we would not commit the county or the cities any number of MW until the governing cities or county tell us they want a certain number of MW, then we will sign the contract.

Motion was made by Mr. Felton to adjourn the work session, seconded by Mr. Dowdy, motion carried unanimously.



Sam N. Farrow, Jr., Chairman



Clark Harrell, Administrator