



Select Board

Meeting Packet

December 9, 2025

Financial Reserves	
Applies to:	Select Board, Town Administrator, Finance Director, Treasurer/Collector in budget analysis and decision making
Scope:	Goals for balances of and appropriate uses of financial reserves, including free cash, stabilization funds, retained earnings, and overlay surplus
Date:	Adopted by the Select Board and Warrant Committee School Committee on [Date]

PURPOSE

To help the Town stabilize finances and maintain operations during difficult economic periods, this policy establishes prudent practices for appropriating to and expending from reserve funds. With well-planned sustainability, the Town can use its reserves to finance emergencies and other unforeseen needs, to hold money for future purposes, or in limited instances, [when designated and approved as such \(see Operating Budget Stabilization Fund below\)](#), to serve as revenue sources for the annual budget. Reserve balances and policies [are an important factor in determining the Town's can also positively impact the Town's credit rating and consequently its long-term borrowing costs. This policy shall be reviewed annually.](#)

POLICY

The Town is committed to building and maintaining its reserves to have budgetary flexibility for unexpected events, to maintain delivery of services during significant disruptions in revenue-expenditure patterns, and to provide a source of available funds for future capital expenditures. There are multiple types of reserves, including free cash, stabilization funds, overlay surplus, and retained earnings.

Commented [WD1]: Can we move all the policy language to the beginning move the charts to the end

Commented [NM2R1]: Yes - moved

The Town will strive to maintain overall general fund reserves between 5% and 10% of the Town's General Fund Operating Budget. Reserves shall include the Town's Stabilization Funds (not including the Operating Budget Stabilization Fund) and Free Cash. Adherence to this policy will help the Town withstand periods of decreased revenues and control spending during periods of increased revenues.

The Town's various reserves are further described below:

A. Free Cash

The Division of Local Services (DLS) defines free cash as "the remaining, unrestricted funds from operations of the previous fiscal year, including unexpended free cash from the previous year." DLS must certify free cash before the Town can appropriate it. [Town Meeting may appropriate free cash for any lawful purpose with a majority vote.](#)

In order to build sustainable budgets and ensure Free Cash at the end of each fiscal year, the Town shall be conservative when setting its annual revenue estimates. In addition, department heads are expected to carefully manage their appropriations, not with the goal of generating Free Cash, but to efficiently fund operations while turning back unnecessary budget amounts.

Through conservative revenue forecasting and budget management, it is the Town's goal that between 1% and 3% of the Town's prior year operating budget be certified as Free Cash. The Town's goal shall be to generate between 2% and 4% of the Town's prior year operating budget in Free Cash. In addition, the Town Administrator's proposed budget shall avoid fully depleting the Town's free cash in any year, so that the succeeding year's calculation can begin with a positive balance. As a minimum, 10% of certified Free Cash shall be left unappropriated at fiscal year end.

Commented [WD3]: Clarification on what "generate" means here

Commented [NM4R3]: Revise phrasing here

~~It is recognized that the Town has historically used some portion of its Free Cash to subsidize the ensuing year's annual operating budget. However, It is the Town's goal to avoid any use of Free Cash to support the operating budget, as a result of the~~ The Fiscal Year 2026 Operating Override which established the Operating Budget Stabilization Fund was intended to support this policy position. Free Cash may be used for contributions into the Town's stabilization funds or for non-recurring one-time expenses, such as capital items, planning initiatives, snow and ice, long-term liabilities.

Commented [NM5]: Housing Production Plan, Master Plan, etc. = discrete projects that are not recurring

B. Stabilization Funds

A stabilization fund is a reserve account allowed by state law to set aside monies to be available for future spending purposes, including emergencies or capital expenditures, although it may be appropriated for any lawful purpose by Town Meeting with a two-thirds vote.

As of the date of this policy, the Town has five stabilization funds: General Stabilization Fund, Capital Stabilization Fund, Road Stabilization Fund, Operating Budget Stabilization Fund, and a Special Purpose Debt Stabilization Fund. The Treasurer shall invest the funds and earnings and interest shall remain with each individual stabilization fund.

At a minimum, the combined balance of the General Stabilization Fund, Capital Stabilization Fund, and Road Stabilization Fund shall exceed not be less than 5% of the Town's general fund budget with a target of 8%.

As of the date of this policy, the Town's Stabilization Funds are as follows:

General Stabilization Fund: The Town shall maintain a minimum balance of 5% of the current general fund operating budget in its General Stabilization Fund. Withdrawals from the General Stabilization Fund should only be used to mitigate significant reductions in revenues, emergencies or other unanticipated events that cannot be supported by current general fund appropriations. When possible, withdrawals of funds should be limited to the amount available above the five percent 5% minimum reserve target level. If any necessary withdrawal drives the balance below the minimum level, the withdrawal should be limited to one-fifth of the general stabilization fund balance in ~~ain~~ a fiscal year. In the event of a withdrawal, the Town Administrator and Finance Director will develop a detailed plan to replenish the fund to the minimum level within the next two fiscal years.

The Town shall annually appropriate funding to the General Stabilization Fund to reach and maintain the 5% minimum balance.

Commented [WD6]: Should we include notes on how replenishing funds works? If more than one fund is in need is their a hierarchy?

Capital Stabilization Fund: The Town's goal shall be to maintain a minimum balance of 0.5% of the general fund budget in the Capital Stabilization Fund. If the balance of the Capital Stabilization Fund exceeds the target minimum balance, funds may be expended for the annual capital budget, in accordance with the five-year Capital Improvement Plan. Withdrawals that bring the fund below the minimum balance threshold shall be limited to emergency capital purchases. In the event of such a withdrawal, the Town Administrator and Finance Director will develop a detailed plan to replenish the fund to the minimum level within the next two fiscal years.

Commented [WD7]: Is this a withdrawal that brings the fund below or a withdrawal that occurs while the fund is already below?

The Town's long-term goal for the Capital Stabilization Fund is for it to be used to fund cash outlays for capital needs, such as vehicle replacement, road improvements, and facilities projects, on an annual basis. Dedicating funding to this fund would enable the Town to pay outright for moderate-range capital expenditures and thereby preserve debt capacity for major, higher-dollar purchases or projects. This approach balances debt with pay-as-you-go capital funding and protects against unforeseen costs.

Commented [WD8]: Can we provide some examples here?

The Town Administrator and Select Board will work during Fiscal Year 2026 to further discuss potential revenue sources that can be dedicated to the Capital Stabilization Fund to be used for pay-as-you-go capital projects in future fiscal years, in accordance with the five-year Capital Improvement Plan.

Road Stabilization Fund: The Road Stabilization Fund was established in Fiscal Year 2017 with a \$100,000 appropriation. An additional appropriation of \$100,000 was made in Fiscal Year 2018, but no other appropriations have been made to the fund since then. At the time of establishment, the future goal was for it to receive dedicated, permanent source of funding. Until and unless a specific revenue source is identified for funding road projects, the Road Stabilization Fund has limited purpose.

The Town Administrator will recommend that the Road Stabilization Fund be closed at the end of Fiscal Year 2026 and funds be moved into the Capital Stabilization Fund to be available to support capital projects, including road improvement projects, in accordance with the Capital Improvement Plan.

Commented [WD9]: Perhaps, some these points referencing 2026 an other specific dates should be moved to a different section such as "current year actions" or "finance goals for 2026-2030" and these policies should be looked at as evergreen for any year.

Operating Budget Stabilization Fund: For Fiscal Year 2026, voters approved a \$9.5 million override of which \$700,000 is dedicated to the Operating Budget Stabilization Fund and was so appropriated at the 2025 Annual Town Meeting. In addition, \$2 million was appropriated from Free Cash into the Operating Budget Stabilization Fund.

The purpose of the Operating Budget Stabilization Fund is to support the Town and School operating budgets in the fiscal years following the successful override approved for Fiscal Year 2026. Upon advice from the Town Administrator, the Warrant Committee and the School Committee (for withdrawals related to the School Budget), the Select Board, Town Administrator, and Warrant Committee shall recommend prudent withdrawals from the fund to support level service operating budgets in Fiscal Years 2027 to 2030 while ensuring that it retains enough available funding to support budgets through Fiscal Year 2030. **No more than 2% of the**

general fund budget shall be supported by appropriations from the Operating Budget Stabilization Fund in a given year.

The Select Board is required to vote each year on whether to reduce, maintain, or increase by up to 2.5% the recurring appropriation into the Operating Budget Stabilization Fund from the tax levy, the appropriation into the Operating Budget Stabilization Fund. Each year, no later than March 31, the Select Board shall review the balance in the Operating Budget Stabilization Fund, the town's financial forecast, and vote on the appropriation.

Special Purpose Debt Stabilization Fund: The Debt Stabilization Fund was created after votes of Town Meeting and the Massachusetts Legislature (Chapter 43 of the Acts of 2017) to create a funding mechanism for improvements to the Town's three fire stations and the Department of Public Works facilities. As of the date of this policy, the Fire Headquarters project is complete and the new East Milton Fire Station is under construction.

As debt service payments from the Town's school and library projects decline, the savings are used to (a) pay for debt service for the fire station project, or (b) are placed into the Special Purpose Debt Stabilization Fund for debt service in a future year, depending on that year's revenues and that year's debt service.

This policy does not set a minimum target balance for the Debt Stabilization Fund and the use of the funds is limited to the purposes allowed in the Special Act (debt service for fire station and DPW Yard capital projects). Due to the cost of the Milton Fire Headquarters and the East Milton Fire Station projects, it is expected that the fund will not be able to fully support an additional project. At this timeAs of the date of this policy, it is estimated that an average of \$250,000 between Fiscal Years 2030 and 2050 will be available to support additional debt service expenses. This estimate will be revised once the final bonds for the Milton Fire Headquarters and East Milton Fire Station projects are issued.

C. Retained Earnings

The Town of Milton currently operates three utilities, accounted as their own enterprise funds: Water Enterprise Fund, Sewer Enterprise Fund, and the Stormwater Enterprise Fund. The Select Board is responsible for setting user rates for each of the three enterprise funds. Unlike property taxes, all users in Milton, including Town of Milton facilities, Milton Public School facilities, and non-profit institutions are subject to user fees for water, sewer, and stormwater.

By accounting for revenues and expenditures in a fund separate from the general fund, the Town can effectively identify each of the utility's true delivery costs—direct, indirect, and capital—and set user fees at a level sufficient to recover them. Under this accounting, the Town reserves the operation's generated surplus at fiscal year-end within each fund.

Water and Sewer Enterprise Funds

For the water and sewer enterprise funds, the Town will maintain a minimum reserve amount of 20% of their total annual budget, but the reserve target may be significantly higher if major

infrastructure improvements are necessary. The reserves will may be used to provide rate stabilization, rate reduction and/or to fund capital projects and equipment.

Commented [NM10]: McGuire comment: Surpluses in excess of the targeted reserve should be used to reduce subscriber fees.

It is important to maintain significant reserves for water and sewer enterprise funds because while rate revenue can vary year-over-year as demand fluctuates in response to weather patterns, operating costs and MWRA assessments are largely steady and unlikely decline even in a year with less than anticipated consumption.

As of the date of this policy, the Water Enterprise Fund has approximately 40% of its FY2026 Budget in Retained Earnings. Over the course of the next few fiscal years, the Town will utilize Retained Earnings to fund capital projects and stabilize rates to reduce the Retained Earnings balance towards the targeted minimum balance.

As of the date of this policy, the Sewer Enterprise Fund has approximately 15% of its FY2026 Budget in Retained Earnings. Over the course of the next few fiscal years, the Town will take efforts to steadily increase Retained Earnings to the targeted minimum balance.

Stormwater Enterprise Fund

For the Stormwater Enterprise Fund, the Town will maintain a minimum reserve amount of 10 percent of its total annual budget, but the reserve target may be significantly higher if major infrastructure improvements are necessary. The reserves will may be used to provide rate stabilization, rate reduction, and to fund capital projects and equipment. Unlike the water and sewer utilities, the amount of impervious surface located within the Town, which forms the basis for the stormwater fees, is consistent year-over-year and not subject to fluctuations based on factors such as weather.

Commented [NM11]: McGuire comment: Surpluses in excess of the targeted reserve should be used to reduce subscriber fees.

As of the date of this policy, the Stormwater Enterprise Fund has approximately 4% of its FY2026 Budget in Retained Earnings. Over the course of the next few fiscal years, the Town will take efforts to steadily increase the Retained Earnings to the targeted minimum balance.

PEG Access Enterprise Fund

Insert description and policy statements

D. Overlay Surplus

The overlay is a reserve the Town uses to offset uncollected property taxes and other unrealized revenue resulting from property tax abatements and exemptions.

At the conclusion of each fiscal year, the Board of Assessors will submit to the Town Administrator and the Finance Director an update of the overlay reserve with data that includes, but is not limited to, the gross balance, potential abatement liabilities, and any transfers to surplus. If the balance exceeds the amount of potential liabilities, the Select Board may request that the Board of Assessors vote to declare those balances surplus and available for use in the Town's capital improvement plan or any other one-time expense.

Commented [NM12]: McGuire comment: The Town shall maintain a reserve within the PEG Access Enterprise Fund equal to at least ten percent (10%) of its annual operating budget. These retained earnings shall be used solely for capital equipment replacement, technology upgrades, and other one-time expenses supporting the Town's public, educational, and governmental access programming. Surpluses in excess of this target should be used to reduce subscriber fees.

Commented [NM13R12]: PEG is unique.

The fee is assessed based on license agreements with RCN and Comcast and is paid as a % of cable tv subscription revenue. With declining cable TV subscribers, this revenue source is being affected.

The revenue is used to support MATV per an agreement between the Select Board and MPEG Access, Inc.

REFERENCES

[M.G.L. c. 40, § 5B](#)
[M.G.L. c. 59, § 25](#)
[M.G.L. c. 44, § 53F%](#)

DLS Best Practices: [Free Cash](#) and [Special Purpose Stabilization Funds](#)

DLS Departmental Procedure Manual: [Enterprise Funds](#)

DLS Informational Guideline Releases 17-20: [Stabilization Funds](#) and 17-23: [Overlay and Overlay Surplus](#)

Government Finance Officers Association Best Practices: [Fund Balance Guidelines for the General Fund](#) and [Working Capital Targets for Enterprise Funds](#)

Chapter 43 of the Acts of 2017 [An Act Authorizing the Town of Milton to Establish a Special Purpose Stabilization Fund](#)

EFFECTIVE DATE

This policy was adopted on [date] by the Select Board and on [date] by the Warrant Committee.

ATTACHMENTS

[Fiscal Year 2026 Reserves Policy Measure of Compliance](#)

Commented [NM14]: McGuire comment:
Policy Review Cycle

The Select Board and Warrant Committee shall jointly review this policy each March, concurrent with preparation of the five-year financial forecast, to ensure that targets remain consistent with the Town's financial position and long-term planning objectives.

Commented [NM15]: McGuire comment:
Reserve Compliance Report

Each fiscal year, following certification of Free Cash by the Division of Local Services, the Town Administrator shall prepare a Reserve Compliance Report comparing actual reserve balances to the policy targets established herein. The report shall include year-over-year trends and recommendations for replenishment or reallocation to maintain compliance. The report shall be presented to the Select Board and Warrant Committee by December 31.

Commented [NM16R15]: Agree - I did not circulate this but will do so

POLICY SUMMARY

General Fund Reserves		
Reserve Name	Funding Target (% of the General Fund Operating Budget)	Appropriate Usage
Free Cash	2-4%	<ul style="list-style-type: none"> One time costs only, including cash capital Build stabilization funds to achieve target levels Pay down OPEB and Retirement System liabilities
General Stabilization Fund	5-8%	<ul style="list-style-type: none"> Emergencies and unexpected events Replace significant reductions in revenue forecasts due to economic conditions
Capital Stabilization Fund	0.5-1%	<ul style="list-style-type: none"> Capital improvement projects that do not require debt
Operating Budget Stabilization Fund	No specified minimum target Maximum withdrawal shall be less than 2% of the general fund budget.	<ul style="list-style-type: none"> Provide support to the operating budget to maintain level services
Debt Stabilization Fund	No specified target	<ul style="list-style-type: none"> Fund the debt service for improvements to fire stations and/or DPW Yard
Overlay	Based on annual analysis of levy shortfall risk and the cumulative balance from prior years	<ul style="list-style-type: none"> One time costs only, including cash capital
Enterprise Fund Retained Earnings		
Reserve Name	Funding Target (% of the Enterprise Fund Operating Budget)	Appropriate Usage
Water Enterprise Retained Earnings	20%	<ul style="list-style-type: none"> Rate Stabilization Cash Capital
Sewer Enterprise Retained Earnings	20%	<ul style="list-style-type: none"> Rate Stabilization Cash Capital
Stormwater Enterprise Retained Earnings	10%	<ul style="list-style-type: none"> Rate Stabilization Cash Capital

Commented [WD17]: To fund debt service payments if town is unable to balance the budget with existing sources

Commented [NM18R17]: Debt service should not be paid from stabilization funds directly due to arbitrage risks

Commented [WD19]: We should develop some specific target for these three. Can set a maximum is the min is too restrictive

Commented [NM20R19]: Do we want a specific minimum amount in this fund or is it acceptable for the fund to be drawn down to \$0 in a given fiscal year?

For max, I inserted 2% of the General Fund budget, but this could be lower or could be a discrete amount.

Commented [NM21]: The goal of this fund is to support the fire station projects so can / should be used fully in a given fiscal year

PEG Access Enterprise	???	•	???
Retained Earnings			

DRAFT

TOWN OF MILTON
SENIOR TAX WORK OFF PROGRAM GUIDELINES
\$2,000 TAX ABATEMENT

ELIGIBILITY:

Applications to be screened by the COA Director to determine eligibility of applicants using the following criteria:

- 60 years of age or older
- Homeowner or current spouse of homeowner (see ownership & domicile)
- Currently reside in the Town of Milton and for the last five years prior to the date of this application
- Can produce a copy of the most recent tax bill upon application to the program
- Income does not exceed \$51,777/year for one person or \$67,709/year for a two-person household (*Copy of last Federal Tax Return Required*)
- Only one person per household per year may participate in the program

OWNERSHIP AND DOMICILE

- Applicant must own and occupy the subject property on January 1st of the calendar year and must have been domiciled in Milton for five years prior to the application
- Applicant may own this interest solely, as a joint owner or as a tenant in common
- The holder of a life estate satisfies the ownership requirement
- If the domicile is held in trust, the applicant must be both a trustee (or co-trustee) and a beneficiary in the domicile through that trust
- If the property is in a trust, applicant must provide a copy of the trust to satisfy proof of ownership (i.e., beneficiary/trustee relationship)
- Applicant must directly pay his/her own property tax bill and not indirectly through another organization or entity (i.e., condo associations, etc.)

JOBS

- Job openings are requirements to be determined by the needs of Town Departments
- Jobs to be supervised by Town Department Heads or their designees
- Jobs may be available at various locations throughout the town

COMPENSATION

- \$15.00 per hour with no benefits
- Earnings subject to withholding for federal income tax purposes

- Earnings (minus OBRA required withholdings) to be credited towards the senior's property tax obligations to the Town of Milton
- Seniors will receive documentation of their earnings credited against their property tax obligations

SELECTION

- Eligible applicants will be interviewed by the COA Director and/or Department Heads to determine applicants' suitability for the position
- Jobs will be offered to eligible applicants on the basis of qualifications, availability, location, transportation, physical limitations (if any) and compatibility with the requirements of the position in the judgment of the Department Head or his/her designee
- The Select Board has approved 25 volunteer slots for calendar year 2026.
- Applicants must complete 133 volunteer hours (33.25 shifts of 4 hours each) between January 1st and November 1st, 2026.
- If there are more than 25 eligible participants, new applicants will be given priority.

APPLICATION

Applications are available at the Senior Center or by mail or email.

Telephone: 617-898-4893

Email: cstanton@miltonma.gov

TOWN OF MILTON
APPLICATION FOR SENIOR TAX WORK-OFF PROGRAM

SECTION II

Please note: The information contained in Section II will be disseminated to the Town Departments in which you have indicated an interest.

PART A - JOB PLACEMENT

Please indicate the departments in which you would like to work:

Town Hall _____
Library _____
Police Department _____
Parks & Recreation _____
Schools _____
Depart. Of Public Works _____
Senior Center _____
Fire Department _____
Cemetery _____

PART B: SKILLS & EXPERIENCE

Please briefly describe your past work experiences and skills, or attach a current resume:

PART C: LIMITATIONS

Do you have any physical or medical restrictions which may keep you from doing certain types of work or require some accommodations? Please describe:

PART D: SUPERVISION Are you willing to accept supervision from Town employees?

Yes _____ No _____

If I am offered employment through the Senior Tax Work-Off Program, I understand that my earnings will be subject to withholding for federal income tax purposes, and that the balance of my earnings will be in the form of a credit that will be applied against my tax obligation to the Town of Milton. YES _____ NO _____

SIGNATURE _____



OFFERED BY Massachusetts Department of Revenue

Massachusetts Senior Circuit Breaker Tax Credit

Certain seniors who own or rent residential property in Massachusetts, as their principal residence, are eligible for a refundable tax credit. Find out if you qualify and how to apply.

Updated: October 31, 2025

- ▶ [Overview](#)
- ▶ [Who is and isn't eligible](#)
- ▶ [How to apply](#)
- ▶ [Calculate your total income](#)
- ▶ [Calculate your Circuit Breaker credit](#)
- ▶ [Amend your return: If you forgot to file Schedule CB for this or a prior year](#)
- ▶ [Property valuation changes during the tax year](#)
- ▶ [If your principal residence is held in trust](#)
- ▶ [Assisted living facilities](#)
- ▶ [Residency: Avoid these common mistakes](#)
- ▶ [Contact](#)

Overview

As a senior citizen (65 or older by December 31 of the tax year), you may be eligible to claim a refundable credit on your Massachusetts personal income tax return. The Circuit Breaker tax credit is based on the actual real estate taxes or rent paid on the Massachusetts residential property you own or rent and occupy as your principal residence.

The maximum credit amount for tax year 2025 is \$2,820. If the credit you're owed exceeds the amount of the total tax payable for the year, you'll be refunded the additional amount of the credit without interest.

For more information, go to [TIR 25-7: Annual Update of Real Estate Tax Credit for Certain Persons Age 65 and Older](#) ([/technical-information-release/tir-25-7-annual-update-of-real-estate-tax-credit-for-certain-persons-age-65-and-older](#)) and:

Video: An Introduction to Circuit Breaker Tax Credit

(<https://www.youtube.com/watch?v=6CJOfKwyXj8>)

Video: Circuit Breaker Tax Credit Tutorial (Tax Year 2024)

(https://wfb.dor.state.ma.us/DOR/eLearning/taxcurriculum/TY2023_SeniorCircuitBreakerTaxCredit/publish/SeniorCircuitBreakerMediaServices/Media_Serv)

Tax Tips for Seniors and Retirees (Tax Year 2024)

(<https://www.mass.gov/doc/dor-tax-tips-for-seniors-and-retirees/download>)

Who is and isn't eligible

Who is eligible

- You must be a Massachusetts resident or part-year resident.
- You must be 65 or older by December 31 of the tax year.
- You must file a [Schedule CB](#) (</doc/draft-2025-schedule-cb-circuit-breaker-credit/download>) with your Massachusetts personal income tax return.
- You must own or rent residential property in Massachusetts and occupy it as your primary residence.
- For tax year 2025, your total Massachusetts income doesn't exceed:
 - \$75,000 for a single individual who is not the head of a household.
 - \$94,000 for a head of household.
 - \$112,000 for married couples filing a joint return.
- If you are a homeowner, your Massachusetts property tax payments, together with half of your water and sewer expense, must exceed 10% of your total Massachusetts income for the tax year.
- If you are a renter, 25% of your annual Massachusetts rent must exceed 10% of your total Massachusetts income for the tax year.
- The assessed valuation of the homeowner's personal residence as of January 1, 2025, before residential exemptions but after abatements, cannot exceed \$1,298,000.
- The [Schedule CB](#) (</doc/draft-2025-schedule-cb-circuit-breaker-credit/download>) must be completed within 3 years from the last day for filing the return, without regard to any extension of time to file.

Who isn't eligible

- You are a nonresident.
- You are married and your status is married filing separately.
- You are a dependent of another taxpayer.
- You receive a federal and/or state rent subsidy or you rent from a tax-exempt entity.
- For tax year 2025, the assessed value of principal residence exceeds \$1,298,000.
- If you did not complete a [Schedule CB](#) (</doc/draft-2025-schedule-cb-circuit-breaker-credit/download>) within 3 years from the last day for filing the return, without regard to any extension of time to file.

TIR 25-7: Annual Update of Real Estate Tax Credit for Certain Persons Age 65 and Older

(<https://www.mass.gov/technical-information-release/tir-25-7-annual-update-of-real-estate-tax-credit-for-certain-persons-age-65-and-older>)

How to apply

Full-year resident taxpayers who have previously filed a Massachusetts return are eligible to file an income tax return and apply for the Senior Circuit Breaker Tax credit on [**MassTaxConnect**](https://mtc.dor.state.ma.us/mtc/_/) (https://mtc.dor.state.ma.us/mtc/_/) for free.

If you're eligible, complete [**Schedule CB**](https://doc/draft-2024-schedule-cb-circuit-breaker-credit/download) ([/doc/draft-2024-schedule-cb-circuit-breaker-credit/download](https://doc/draft-2024-schedule-cb-circuit-breaker-credit/download)) with your Massachusetts state income tax return and either submit with MassTaxConnect or by mail.

Also include:

- Schedule HC - Health Care Information
- Schedule Y, if you have certain deductions
- Schedule B, if you have non-MA bank interest, dividends and short-term capital gains
- Schedule D, if you have long-term capital gains or capital gain distributions.

Forgot to file your Schedule CB?

See What if I forgot to file [**Schedule CB**](https://doc/draft-2025-schedule-cb-circuit-breaker-credit/download) ([/doc/draft-2025-schedule-cb-circuit-breaker-credit/download](https://doc/draft-2025-schedule-cb-circuit-breaker-credit/download)) for this or a prior year on this page.

For more information, go to the [**Circuit Breaker Tax Credit Tutorial**](#)

[**Video**](#)

(https://wfb.dor.state.ma.us/DOR/eLearning/taxcurriculum/TY2023_SeniorCircuitBreakerTaxCredit/publish/SeniorCircuitBreakerMediaServices/Media_Services_v30)

Calculate your total income

For the tax credit's purposes, your total income is your Massachusetts adjusted gross income (Massachusetts AGI) increased or decreased by various amounts when originally calculating Massachusetts AGI, such as:

- Income from social security
- Retirement
- Pension or annuities
- Cash public assistance
- Tax-exempt interest and dividends
- Short-term and long-term capital losses
- Certain capital gains
- Income from a partnership or trust not otherwise included in your Massachusetts AGI
- Gifts
- Returns of capital reported on Schedule C
- Gross receipts from any other source other than the tax credit itself

Include Massachusetts gross income when calculating total income. Generally, federal gross income excluded from Massachusetts gross income by specific law, such as interest from certain U.S. and MA obligations, is added back in the total income calculation.

Generally, do **not** add back anything excluded from federal gross income into the total income calculation if it's not defined as income and not included in Massachusetts gross income by specific law. Do not add back subsidies, insurance programs and similar reimbursement programs, etc. into the total income calculation.

Included (but not limited to) while calculating total income

- **Cash public assistance** (Schedule CB, Line 6) - Includes food stamps and welfare, as well as other payments you received from a government or quasi-governmental agency such as emergency rental assistance due to a fire. Also includes:
 - **Fuel assistance** - Include it if paid directly to you. For example, include a one-time emergency check to fill a tank. However, if the assistance is paid through a discounted rate program (3rd party beneficiary and your income qualifies for below-market rates) the payment is generally considered in-kind assistance and you should exclude it from calculating income.
- **Disability income** (Schedule CB, Line 6) - Include it if paid in lieu of wages
- **Food stamps** - See cash public assistance above
- **Gains from sale of personal residence under \$250,000/\$500,000** (Schedule CB, Line 6)
- **Gifts** (Schedule CB, Line 6)
- **Massachusetts and U.S. government contributory and military noncontributory pensions** (Schedule CB, Line 5)
- **Previously taxed income distributions** (Schedule CB Line 5) **from:**
 - IRA/Keogh
 - Annuity
 - Stock bonus
 - Pension
 - Profit sharing plan
- **Return of capital** (Schedule CB, Line 6) - e.g. sale of stock: cost = \$100, Selling Price = \$500, gain = \$400. Gain of \$400 is reported as capital gain, and return of capital of \$100 is added back in Line 6, Schedule CB.
- **Sick pay** (Schedule CB, Line 6) - Include it if paid in lieu of wages
- **Social security benefits received** (Schedule CB, Line 4) - These may include:
 - Retirement
 - Disability
 - Dependent
 - Survivorship
 - Insurance

Do **not** subtract out Medicare premiums withheld from SS checks (Form 1099 SA).
- **Welfare** - See cash public assistance above
- **Workers' compensation** (Schedule CB, Line 6)

Income added back:

- **Estate income** (Schedule CB worksheet) - Earned income from an estate, e.g. the estate is in probate, or cannot be settled due to a pending lawsuit; any interest income earned from funds left in the account, or rental income earned from rental

property that is part of the estate is included. Generally reported to beneficiaries on a K-1.

- **Gains included** in U.S. Schedule D (not including losses) - CB Worksheet, Part 3., Lines 12 -17
- **Interest income** from U.S. and Massachusetts government bonds, notes and bills - CB Worksheet, Part 2, Line 8

Excluded while calculating total income

- **Estates** - One time distributions that have been probated are not included since they're not part of federal gross income
- **Life insurance policies** - Proceeds payments are not included since they're not part of federal gross income
- **Losses included in U.S. Schedule D**
- **Net worth of assets** - Accumulated earnings in an account such as deferred compensation, IRA, etc.
- **Payments, in-kind payments, or monies received** that are otherwise not defined as:
 - Wages
 - Payments in lieu of wages
 - Income
 - Other income
 - Return of capital
 - Gross receipts
- **U.S. Series E and Series EE bonds** - These are considered investment bonds and do not earn interest each year. Instead, the income is recognized federally only at the time the bond matures and the holder cashes it in. In years prior to maturity, there would be no income.

For Schedules C and E, the net profit or loss amount = Massachusetts AGI. The only addback for purposes of calculating total income would be any return of capital.

This total income amount is also reduced by certain exemptions that are allowed for:

- Taxpayers who are at least age 65 by the end of the tax year
- Dependents
- Blindness
- Certain deductions reported on Massachusetts Schedule Y, Lines 1 through 10

Calculate your Circuit Breaker credit

Remember, If you own your properties and your property tax payments (excluding any exemptions and/or abatements) are greater than 10% of your total income for the tax year, you can claim a credit equal to the difference between your property tax payments and 10% of your total income, including assessed water and sewer use charges.

Total income:

Massachusetts adjusted gross income

+ All other income excluded from Massachusetts gross income

- Minus the personal income dependent, over age 65 and blindness exemptions

= Total income

Property tax payments:

- Total tax paid in the tax year (or 25% of rent)
- Real estate tax abatements
- Exemptions and other reductions you received in the tax year
- Interest and penalty charges on late payments
- + 50% separately stated water and sewer charges paid in the tax year
- + Betterments
- = Property tax payments

For homeowners, property tax payments are the actual amounts you paid during the calendar year after making certain adjustments. Include all property tax payments you made during the calendar year, regardless of which year payments apply to. Use all real estate tax payments made in the tax year, including amounts due for another year, to determine the correct property tax payment amount for purposes of the credit.

Adjust your property tax payment amount by subtracting the following from total tax you paid in the tax year:

- Abatements granted by local assessors
- Exemptions granted by cities or towns to:
 - Qualifying veterans
 - Surviving spouses
 - Blind persons
 - Senior citizens who earned exemptions through the Senior Work Program. If you participate in the Senior Work program, you already receive a reduction in the property taxes you owe. Do not include this reduction in calculating property tax payments.
- Interest and penalty charges on late payments

No adjustment is required for taxes assessed:

- Under the Community Preservation Act
- Under the Cape Cod Open Space Land Acquisition Program or
- By a tax-levying district

Water and sewer use charges

If you live in a community that doesn't include water and sewer debt charges in their property tax assessments, you can include, in addition to your own property tax payments, 50% of the actual water and sewer use charges, including stormwater fees, you paid during the tax year when calculating your credit.

Generally, you're allowed to include 50% of the total water and sewer charges you paid when calculating the Circuit Breaker property tax payment. However, certain communities already include water and sewer charges in their taxpayers' real estate tax bills.

The communities that do this are:

- Arlington
- Avon
- Hadley
- Hatfield

- Webster
- Winchester

Include betterments and stormwater fees in the water and sewer use charges if they're directly connected to either constructing, repairing, and/or maintaining a water and sewer system, including sewage treatment plants.

The cost to pump a septic tank does not qualify as water and sewer use charge since a private cleaning company cleans those and it is not a charge levied by a city or town.

However, charges from a town sewage treatment facility (town health department) for processing septic tank waste and discharging it as a liquid is allowed since the amount *is* levied by a city or town.

Amend your return: If you forgot to file Schedule CB for this or a prior year

If you forgot to file a 2025 Schedule CB with your 2025 Massachusetts personal income tax return, you should file an [amended return](#) ([/info-details/amend-a-massachusetts-individual-or-business-tax-return](#)) with your 2025 Schedule CB and complete the following.

- Fill in the Amended return oval on your income tax return and submit:
 - Schedule CB
 - Real estate tax bills and/or the actual tax paid, or proof of rent paid
 - Sewer and water bills or proof of the actual amount paid

Prior years

If you qualify for the Circuit Breaker credit in a prior tax year but didn't file Schedule CB with your original Massachusetts income tax return, you should follow the same procedure as above, except file a [prior year Schedule CB](#) ([/info-details/dor-personal-income-tax-forms-and-instructions#prior-year-forms-& instructions](#)) for the year you qualify.

Please note: If you did not complete a Schedule CB within 3 years from the last day for filing the return, without regard to any extension of time to file, you are not eligible for the Circuit Breaker credit.

TIR 24-10: Annual Update of Real Estate Tax Credit for Certain Persons Age 65 and Older

([/technical-information-release/tir-24-10-annual-update-of-real-estate-tax-credit-for-certain-persons-age-65-and-older](#))

TIR 23-11: Annual Update of Real Estate Tax Credit for Certain Persons Age 65 and Older

([/technical-information-release/tir-23-11-annual-update-of-real-estate-tax-credit-for-certain-persons-age-65-and-older](#))

TIR 22-12: Annual Update of Real Estate Tax Credit for Certain Persons Age 65 and Older

([/technical-information-release/tir-22-12-annual-update-of-real-estate-tax-credit-for-certain-persons-age-65-and-older](#))

Property valuation changes during the tax year

If you're a homeowner and the assessed value of your property changes during the tax year, you will not be eligible for the circuit breaker credit anymore if the assessed valuation (before residential exemptions but after abatements) of your principal residence rises above the threshold amount as of January 1 of the taxable year.

Thus, if the assessed value of the principal residence rises above the threshold amount after January 1 during the year, you would still be eligible for the credit since the value is measured on January 1.

If you dispute the assessed valuation and successfully receive a reduced valuation during the year, you can use the reduced assessed valuation. Your tax bill will also be reduced due to the real estate tax abatement that follows.

If your principal residence is held in trust

If your principal residence is owned by a grantor trust, and either you or your spouse is a trustee, then you would qualify as a homeowner.

If your principal residence is owned by a grantor trust, and you or your spouse are *not* Trustees, then renter rules are applied when determining the allowable credit. For example, you're a former owner who creates a life estate and puts property into the trust for your children's benefit.

Generally, if you're under the terms of the trust, you pay to the trust in lieu of rent, you may treat these payments the same as if they were rent and should follow the renter rules when filing for the credit.

Renter rules also apply if the principal residence is owned by an irrevocable trust, regardless of whether you or your spouse is a trustee.

Assisted living facilities

Assisted living facilities are either public or private facilities that provide housing and healthcare services such as 24-hour nursing care, emergency care, etc.

You can't claim the real estate tax credit if you:

- Receive rent subsidies under Section 8 or any other government housing subsidies
- Live in a government housing authority
- Live in an assisted living facility that's exempt from paying real estate taxes, such as public housing or a church-managed home

Fees you paid to an assisted living facility are considered rent for the real estate tax credit purposes only if both criteria are met:

1. The facility pays real estate taxes
2. An actual landlord-tenant relationship exists between you and the assisted living center

We'll look into the contractual agreement between you and the facility to determine if any of the monthly payment is considered as rent, which generally means either:

- An amount for rent is separately stated on your bill from the center, or
- A part of your monthly payment may be considered rent

Payments you make to:

- Nursing homes
- Homes for the elderly
- Retirement homes

And other types of these facilities may not be considered rent unless a landlord-tenant relationship exists. We'll look into the contractual relationship between you and the facility to see if such a relationship exists.

Owner's relationship

While calculating the credit, you can use the amount of real estate tax you paid if you:

- Own a unit
- Pay the real estate taxes, and
- Are assessed for your living unit directly to the city or town.

If the facility has a structure similar to a co-operative where you pay a monthly fee that covers both real estate taxes and other types of services (i.e. medical and nursing care), only the part of the payment documented as related to the real estate tax paid can be considered. We'll look into the contract or ownership agreement to determine the nature of these payments.

Residency: Avoid these common mistakes

If you own either:

- A multi-unit dwelling (a multi-family residence that includes your personal residence)
- A land area bigger than 1 acre, or
- A multi-purpose building or land area

You must:

- Only claim your own share of the real estate tax payments, including water and sewer use charges, that are related to the part of the residence you use and occupy as your principal residence.
 - For example, if a condominium association pays the sewer and water bill for multiple owners, each owner may only claim their own proportional share of the charges paid that are related to their own condominium.
- Assess the properties that are related to the part of the residence you use and occupy as your principal residence.
 - For example, if you own more than 1 acre of land, use only the assessed value of your principal residence (together with the immediate surrounding land that's associated with that residence) that's smaller than 1 acre when determining if you're eligible for the credit.

If you live in a multi-family home

While checking if you qualify for the credit, if you're an owner-occupier of a multiple-unit dwelling, you can split up the assessed valuation of the entire property and base your share on the part of the residence you used and occupied as your own principal residence.

For calculating the credit, you must also split up total property tax payments and base your share on the part of the residence you used or occupied as your principal residence.

If you're a tenant of a multiple-unit dwelling, for the sake of calculating the credit, you can claim 25% of all the rent you paid for the rental unit.

Be sure to claim only the portion of real estate taxes and water and sewer charges that apply to your portion of the property, rather than the entire bill.

Single-unit dwellings

Since there is only one dwelling for single-unit dwellings, the assessed valuation may not be split up even if multiple separate taxpayers are occupying the residence.

For the sake of the credit, real estate tax payments are based on the actual amount an individual pays in the calendar year, regardless of how many people own the dwelling.

If your property is more than one acre in size

When determining credit eligibility, use only the assessed value of the principal residence together with the land that immediately surrounds and is related to the principal residence, as long as they don't exceed 1 acre when combined.

If your real estate tax bill does not separately list the assessed value of the principal residence and the surrounding land up to 1 acre, contact the local city or town assessor for a breakdown of the real estate tax bill (e.g., 20 acre parcel with a house).

Since you may only claim your own proportional share of the real estate tax payments, including water and sewer use charges, that corresponds to the part of the residence you used and occupied as your principal residence, you need to proportionally assess the taxes paid.

Your local assessor's office may be able to provide a breakdown of your real estate tax bill to help you with this calculation.

Assisted living facilities

If you live or own an assisted living facilities visit the assisted living section of this page.

Contact

DOR Contact

Online

[Contact DOR](#) (/info-details/contact-dor)

[Log in to MassTaxConnect](#) (https://mtc.dor.state.ma.us/mtc/_/)

[Sign up for DOR updates](#) (<https://public.govdelivery.com/accounts/MADOR/signup/39544>)

[Translation Help](#) (/info-details/how-to-translate-a-website-webpage-or-document-into-your-language)

Phone

[Contact Center \(617\) 887-6367](#)

[Toll-free in Massachusetts \(800\) 392-6089](#)

9 a.m.–4 p.m., Monday through Friday

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2025 Massachusetts Personal Income Tax Forms and Instructions

(/lists/draft-2025-massachusetts-personal-income-tax-forms-and-instructions)

All DOR tax forms and instructions (/info-details/massachusetts-dor-tax-forms-and-instructions)

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NET METERING CREDIT SALES AGREEMENT

This Net Metering Credit Sales Agreement ("*Agreement*") is made and entered into as of [REDACTED], 2025 ("*Effective Date*") and is by and between **REWILD RENEWABLES, LLC** as seller ("*Seller*"), and the **TOWN OF MILTON, MASSACHUSETTS**, a municipality in the Commonwealth of Massachusetts with a principal place of business at 525 Canton Avenue, Milton, MA 02186, as buyer ("*Buyer*"). In this Agreement, Seller and Buyer are sometimes referred to individually as a ("*Party*") and collectively as the ("*Parties*").

RECITALS

WHEREAS, Seller is in the business of financing, developing, owning, operating, and maintaining, solar electric generation facilities;

WHEREAS, Seller proposes to finance, install, own, operate and maintain a Solar Energy Facility located in [TBD], Massachusetts, and described more particularly in Exhibit D (the "**Solar Energy Facility**");

WHEREAS, the Solar Energy Facility is expected to qualify as a Solar Net Metering Facility pursuant to the Net Metering Rules (as defined below) and will, therefore, generate Net Metering Credits for each excess kilowatt hour of electricity generated by the Solar Energy Facility;

WHEREAS, Seller desires to sell and deliver to Buyer, and Buyer desires to purchase and receive from Seller, an agreed-upon percentage of the Net Metering Credits generated by the Solar Energy Facility during the Term, on a monthly basis, subject to the terms and conditions, and at the prices, set forth in this Agreement;

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual premises, representations, warranties, covenants, conditions herein contained, and the Exhibits attached hereto, and other good and valuable consideration the sufficiency and receipt of which are acknowledged by the Parities, and intending to be legally bound hereby, Seller and Buyer agree as follows:

ARTICLE I DEFINITIONS

When used in this Agreement, the following terms shall have the meanings given below, unless a different meaning is expressed or clearly indicated by the context. Words which are capitalized and defined in this Article I shall be given their common and ordinary meanings when they appear without capitalization in the text of this Agreement. Words not defined herein shall be given their common and ordinary meanings, except that capitalized words not otherwise defined herein shall have the meaning set forth in the Net Metering Rules.

“Actual Annual Production” means the Actual Production recorded by the Meter during a given year, where each year begins and ends on the anniversary date of the Commercial Operations Date.

“Actual Production” means for any period, the actual net electrical production in kilowatt hours (kWh) of the Solar Energy Facility.

“Actual Solar Insolation” means the amount of solar Energy received by the Solar Energy Facility, measured in kilowatt hours per square meter of photovoltaic surface (kWh/m²).

“Applicable Legal Requirements” means any present and future law, act, rule, requirement, order, bylaw, ordinance, regulation, judgment, decree, or injunction, including the Net Metering Regulations, of or by any Governmental Authority, ordinary or extraordinary, foreseen or unforeseen, and all licenses, permits, and other governmental consents, which may at any time be applicable to a Party’s rights and obligations hereunder, including, without limitation, the construction, operation, and ownership of the Solar Energy Facility, as well as the selling and purchasing of Net Metering Credits therefrom.

“Business Day” means a day on which Federal Reserve member banks in Boston are open for business; and a Business Day shall open at 8:00 a.m. and close at 5:00 p.m. Eastern Prevailing Time.

“Commercial Operations Date” means the date on which the Solar Energy Facility first generates electric energy on a commercial basis, and the interconnection to the local electrical distribution system has been authorized by and is functioning with the EDC.

“Confidential Information” means all oral and written information exchanged between the Parties which contains proprietary business or confidential information of a Party and could reasonably be assumed to be, or is clearly marked, or designated, if oral, as “confidential” by such Party.

“Contract Year” means a consecutive 12-month period beginning on the Commercial Operation Date and repeating annually thereafter.

“EDC” means the local electric distribution company.

“Energy” means the amount of electricity either used or generated over a period of time, expressed in terms of kilowatt hour (“kWh”) or megawatt hour (“MWh”).

“Environmental Attributes” means NEPOOL GIS Certificates, RECs, carbon trading credits, emissions reductions credits, emissions allowances, green tags, Green-e certifications, or other entitlements, benefits, certificates, products, or valuations attributed to the Facility and its displacement of conventional energy generation, including without limitation clean peak attributes issued under 225 CMR 17.00 to qualified facilities, or any other entitlement pursuant to any federal, state, or local program applicable to renewable energy sources, whether

legislative or regulatory in origin, as amended from time to time, and excluding, for the avoidance of doubt, any Tax Attributes, and the Net Metering Credits.

“Estimated Annual Production” shall have the meaning ascribed to it in Section 4.9.

“Force Majeure” means any event or circumstance not within the reasonable control of or resulting from the negligence of the affected Party, and which such Party is unable to overcome or avoid or cause to be avoided, which precludes that Party from carrying out, in whole or in part, its obligations under this Agreement. Subject to the foregoing, such acts or circumstances may include, but are not limited to: Acts of God; natural phenomena, such as storms, hurricanes, tornados, floods, lightning, landslides, and earthquakes; explosions or fires unrelated to the acts or omissions of either Party; epidemics;; strikes, lock-outs or other industrial disturbances; acts of war or public disorder, civil disturbance, riots, insurrection, sabotage, rebellion, or terrorism; and acts, failures to act, or orders of any kind of any Governmental Authority acting in its regulatory or judicial capacity. A Party may not assert an event of Force Majeure to excuse it from performing due to any act, failure to act, or order of a Governmental Authority, where it was reasonably within such Party’s power to prevent such act, failure to act, or order. For avoidance of doubt, economic hardship of either Party shall not constitute an event of *Force Majeure*.

“Generation Contingent” means that Seller’s failure to deliver is excused if the Solar Energy Facility, for any reason, does not generate sufficient energy necessary to deliver Net Metering Credits hereunder. In such an event, Seller shall not be liable to Buyer for any damages.

“Governmental Authority” means any national, state, or local government, Independent System Operator (ISO), regional transmission owner or operator, any political subdivision thereof or any other governmental, judicial, regulatory, public or statutory instrumentality, authority, body, agency, department, bureau, or entity.

“Governmental Charges” means all applicable federal, state and local taxes (other than taxes based on income or net worth, and including, without limitation, sales, use, gross receipts or similar taxes), governmental charges, emission allowance costs, duties, tariffs, levies, licenses, fees, permits, assessments, adders or surcharges (including public purposes charges and low income bill payment assistance charges), imposed or authorized by a Governmental Authority, local electric distribution company (“EDC”), or other similar entity, on or with respect to the Net Metering Credits.

“Guaranteed Production” has the meaning given to it in Section 4.9.

“Guaranteed Production Adjustment Causes” means an adjustment to the Actual Annual Production of the Solar Energy Facility resulting from any of the following: (a) Solar Energy Facility failure, damage or downtime attributable to third parties; (b) inverter failure or delayed repair of an inverter due to manufacturing defects; (c) general utility outage or any failure of the electrical grid to which the Solar Energy Facility is interconnected; (d) unauthorized or unexpected usage of the land on which the Solar Energy Facility is located, or

buildings at or near the Solar Energy Facility, which may affect building permits, site permits and related requirements for the operation of the Solar Energy Facility, or impact insolation at the Solar Energy Facility; (e) Force Majeure; (f) acts or omissions of Buyer or the EDC; (g) manufacturing failure of any component of the Solar Energy Facility or failure by any manufacturer of any component of the Solar Energy Facility to timely honor its warranty obligations; (h) soiling conditions exceeding standard soiling conditions; or (i) variations between Standard Insolation Conditions and the Actual Solar Insolation at the Solar Energy Facility in any applicable Contract Year.

“Host Customer” shall have the meaning given this term in the Net Metering Regulations.

“Interconnection Agreement” shall mean the Interconnection Service Agreement entered into with the local electric distribution company, which authorizes the interconnection of the Solar Energy Facility with the EDC

“Interest Rate” means the rates established by the Commonwealth in accordance with M.G.L. c. 29, § 29C and 815 CMR 4.00.

“Lender” means the entity or person(s) providing financing to Seller in connection with the Solar Energy Facility.

“Meter” means the local electric distribution company’s utility-grade meter serving the Solar Energy Facility.

“Net Metering Credits” shall have the meaning set forth in 220 CMR 18.00.

“Net Metering” means the process of measuring the difference between electricity delivered by a EDC and electricity generated by a net metering facility and fed back to the local electric distribution company, as set forth as of the Effective Date under M.G.L. c. 164, §§ 138 – 140 and 220 CMR. 18.00, as may be amended from time to time by a Governmental Authority.

“Net Metering Facility of a Municipality or Other Governmental Entity” shall have the meaning set forth in 220 CMR 18.00.

“Net Metering Rules” or “Net Metering Regulations” are the Massachusetts net metering statute, M.G.L. c. 164, §§ 138 – 140, the Massachusetts net metering regulations, 220 CMR 18.00, relevant orders of the Massachusetts Department of Public Utilities (“DPU”), approved relevant tariffs of the EDC, including the net metering tariff and interconnection tariff, as each may be amended from time to time.

“NEPOOL-GIS” means the registration and tracking system established in ISO-NE for the minting, transfer, and settlement of various Environmental Attributes.

“Operating Rules” means the operation rules of NEPOOL-GIS for asset registration as well and minting and transfer of Environmental Attributes, as may be amended from time to time.

“Price” is defined in Exhibit B.

“Purchase Percentage” is defined on Exhibit B.

“Renewable Energy Certificate” or **“REC”** means a certificate, credit, allowance, green tag, or other transferable indicia that is associated with the generation of a megawatt hour of generation from a facility qualified as a RPS Class I Renewable Energy Generation Unit under 225 CMR 14.02.

“Schedule Z” means that form adopted as part of the Net Metering Rules that lists the accounts to which the EDC should allocate Net Metering Credits.

“Solar Energy Facility” means the solar photovoltaic (PV) power electrical generation facility(**ies**), to be constructed owned, operated and maintained by Seller or a designated affiliate, as further described in Exhibit D.

“Standard Insolation Conditions” means the expected, or typical, amount of solar radiation that the Solar Energy Facility should receive under conditions based on a typical meteorological year dataset for its location, measured in kilowatt hours per square meter of photovoltaic surface over the course of a year (kWh/m²)/year).

“Target Accounts” means those EDC accounts of Buyer to which Net Metering Credits will be allocated by the Schedule Z, which are listed in Exhibit A.

“Tax Attributes” means the investment tax credits and other tax credits (including any grants, monetization or payments in lieu thereof) and any tax deductions, accelerated and/or bonus depreciation, or other benefits under the Internal Revenue Code or applicable federal, state, or local law available as a result of the ownership and operation of the Solar Energy Facility or the output generated by the Solar Energy Facility.

“True-up Period” the ninety (90) days following each contract year during the Term, the first True-up Period commencing on the one year anniversary of the Commercial Operation Date.

ARTICLE II
**TERM; EARLY TERMINATION; DELAY LIQUIDATED DAMAGES; CONDITIONS
PRECEDENT**

2.1 Term. The term of this Agreement (the “**Term**”) shall commence on the Effective Date, and shall end at the earlier of (i) 11:59 PM on the day preceding the twenty-fifth (25th) anniversary of the Commercial Operations Date (the “**Termination Date**”), or (ii) such date as of which this Agreement may be earlier terminated pursuant to the provisions hereof. The Parties, by mutual written agreement, may exercise an option to renew this Agreement for an additional term of five (5) years.

2.2 Early Termination. The Buyer or Seller may terminate this Agreement as to the Solar Energy Facility owned by Seller without penalty or any liability (a) prior to the Commercial Operations Date; (b) if such Solar Energy Facility has not achieved commercial operation within twenty-four (24) months of the Effective Date; provided, that if construction is ongoing that such termination will not be available; (c) if the Estimated Annual Production is adjusted after the Commercial Operations Date in accordance with Section 4.9 herein and decreases by more than fifty percent (50%) from the previously listed value; or (d) subject to Force Majeure events occurring after the Commercial Operations Date, if over any consecutive twelve month period, the Solar Energy Facility generates less than fifty percent (50%) of its Guaranteed Production as set forth in Exhibit E, attached hereto. In the case of termination pursuant to this Section 2.2, the terminating Party shall give the non-terminating Party thirty (30) days’ prior written notice, and this Agreement shall terminate as to that Solar Energy Facility without further liability of either Party to the other Party, provided that the Buyer and Seller shall not be released from any payment or other obligations arising under this Agreement prior to such termination.

2.3 Reserved.

2.4 Conditions Precedent. The commencement of the obligations of Seller to sell and Buyer to Buy Net Metering Credits under the provisions of this Agreement is subject to the fulfillment of each of the following conditions precedent except as expressly waived and consented to by the Parties:

- a. The Project Company shall have obtained financing for the Solar Energy Facility, as well as all permits and approvals required for the construction and operation of the Facility;
- b. Buyer shall have delivered a copy of the executed Schedule Z and Customer Interconnection Acknowledgment Agreement to the EDC;
- c. the Solar Energy Facility shall have been interconnected with the EDC in accordance with the requirements of the Interconnection Service Agreement, the Net Metering Rules, and Applicable Legal Requirements; and
- d. the Solar Energy Facility shall have achieved Commercial Operation.

ARTICLE III FACILITY OWNERSHIP AND OPERATION

3.1 Title. Subject to Section 4.5, Buyer shall not be entitled to any ownership interest in, and as between Buyer and Seller, Seller shall have title to, the Solar Energy Facility, along with all Environmental Attributes, and Tax Attributes generated by or associated with the Solar Energy Facility. For the purposes of complying with the Net Metering Rules, the Parties agree that during the Term of this Agreement Buyer shall be identified as the Host Customer on the EDC “customer account” associated with the Solar Energy Facility, and shall be assigned **Fifty-Six Percent (56.00%)** of the output of the Solar Energy Facility (the “**Purchase Percentage**”), as shown in Exhibit B. In connection with the above, Buyer authorizes Seller to file any documentation required under the Net Metering Rules or related EDC tariff (and shall cooperate where necessary to provide signatures) and to take all other necessary and appropriate actions under the Applicable Legal Requirements to qualify the Solar Energy Facility, as a Net Metering Facility of a Municipality or Other Governmental Entity, and to receive an allocation for the Solar Energy Facility under the so-called “Public Cap” under the Net Metering Rules’ system of assurance.

3.2 Notice of Commercial Operations Date. Subject to the provisions of this Agreement, Seller shall promptly notify Buyer in writing when the Solar Energy Facility has achieved the Commercial Operations Date.

3.3 Seller’s Operation of Facility. Seller shall install, operate and maintain the Solar Energy Facility in material accordance with all Applicable Legal Requirements, all equipment manufacturers’ guidelines and recommendations, and pursuant to widely accepted industry practice and shall maintain such documents and records necessary to confirm Sellers’ installation, operation and maintenance of the Solar Energy Facility in material accordance with such standards.

3.4 Seller’s Obligation to Maintain Facility; Insurance. Seller shall maintain the Solar Energy Facility and the individual components thereof in good working order in accordance with industry practices at all times during the Term of this Agreement, subject to reasonable time allowed for maintenance, repair and event(s) of Force Majeure. Seller shall carry insurance coverage in an amount reasonably expected to repair or replace the Solar Energy Facility if damaged, or in an amount as required by a Lender, at Sellers’ discretion, provided that such insurance shall meet the minimum requirements set forth in Exhibit G.

3.5 Interconnection Obligations. Seller shall be responsible for all costs, fees, charges and obligations of every kind and nature required to connect the Facility to the EDC System, including but not limited to fees associated with system upgrades and operation and maintenance carrying charges, the cost to install the EDC Metering Device, and the cost to insure the Facility (“**Interconnection Obligations**”). In no event will Buyer be responsible for any Interconnection Obligations.

ARTICLE IV

PURCHASE AND SALE OF NET METERING CREDITS

4.1 Purchase and Sale. Commencing on the date the Solar Energy Facility achieves Commercial Operation, and continuing throughout the remainder of the Term, Seller shall make available to and sell to Buyer, and Buyer shall accept delivery of and, subject to the other provisions of this Agreement, purchase from Seller, seventy-two percent (72%) of all Net Metering Credits generated by the Solar Energy Facility at the Price set forth in Exhibit B.

4.2 Reserved.

4.3 Reserved.

4.4 Allocation. To facilitate delivery of the Net Metering Credits purchased and sold pursuant to Section 4.1, Seller shall request (through completion of Exhibit A and the applicable “Schedule Z”) that the EDC allocate the quantity of Net Metering Credits corresponding to the Purchase Percentage to Buyer’s Target Accounts as further set forth in Exhibit A attached hereto and incorporated herein each month during the Term of this Agreement. Buyer understands that the Net Metering Credits received by Buyer for a particular month will be reflected on Buyer’s statement from the EDC as a monetary credit amount and not as an electricity quantity, and that such credit will be reflected on Buyer’s monthly invoice according to the EDC’s billing cycle, which may be approximately one (1) month after the Net Metering Credits are generated by the Solar Energy Facility.

4.5 Buyer’s Purchase Contingent on Allocation of Credits by EDC. The Parties acknowledge and agree that Buyer’s obligation to purchase Net Metering Credits from Seller is contingent upon and subject to the EDC’s allocation of such Net Metering Credits to Buyer’s Target Accounts as set forth in Section 4.4 herein. If, through no fault of Buyer, the EDC refuses to allocate a portion or all of the Net Metering Credits to the Buyer, the Buyer’s obligation to purchase such Net Metering Credits shall be suspended until the EDC resumes its allocation procedure.

4.6 Title to Net Metering Credits. Title to the Net Metering Credits will pass from Seller to Buyer upon delivery of the electricity to the EDC Meter.

4.7 Non-Exclusive Agreement. Subject to Section 7.2, the Parties acknowledge and agree that Buyer’s agreement to purchase Net Metering Credits from Seller is not exclusive and Buyer shall have the right and ability to enter into agreements with other parties to purchase additional Net Metering credits, subject to all Applicable Legal Requirements.

4.8 Governmental Charges.

a. Seller is responsible for any Governmental Charges attributable to the sale of Net Metering Credits to Buyer, irrespective of whether imposed before, upon, or after the allocation and delivery of Net Metering Credits to Buyer.

b. The Parties shall use reasonable efforts to administer this Agreement and implement its provisions so as to minimize Governmental Charges to the extent permitted by law. In the event any of the sales of Net Metering Credits hereunder are to be exempted from or not subject to one or more Governmental Charges, the Party claiming such exemption shall, upon a Party's written request therefore, provide the requesting Party with all necessary documentation to evidence such exemption or exclusion in a timely manner.

4.9 Performance Guaranty.

a. Seller shall guarantee minimum Actual Annual Production from the Solar Energy Facility, as adjusted for Guaranteed Production Adjustment Causes, equal to eighty percent (80%) of the estimated annual production set forth in Exhibit C, ("**Estimated Annual Production**"), (the result, "**Guaranteed Production**"). The Guaranteed Production for each Contract Year is set forth in Exhibit E. The Parties acknowledge that between the Effective Date and the Commercial Operation Date, the Estimated Annual Production may adjust based on technology, permitting and site discovery. The Estimated Annual Production listed on Exhibit C may be revised one time within thirty (30) days of the Commercial Operation Date.

b. Within ninety (90) days of the end of each Contract Year, (the "**True-up Period**") the first True-up Period beginning on the Commercial Operation Date and repeating each year on the anniversary thereof, the Parties shall compare the Actual Annual Production from the preceding Contract Year, as adjusted for Guaranteed Production Adjustment Causes (the "**Adjusted Annual Production**") with the Guaranteed Production for that Contract Year, as specified in Exhibit E.

c. Seller shall provide Buyer with a true-up report detailing the Adjusted Annual Production during each True-up Period. When providing the Seller with a true-up report the Seller shall, upon the Buyer's request, make reasonable efforts to explain the data, calculations, and the results, and shall make available the underlying data and calculations.

d. To the extent that total Adjusted Annual Production for the applicable Contract Year is less than the total Guaranteed Production for that same Contract Year, then Seller shall credit Buyer with a dollar amount ("**Shortfall Payment**") equal to the product of (i) the average value of the per kWh charge defined in 220 CMR. 18.04(b) during such Contract Year multiplied by (ii) the difference in kWh between the Guaranteed Production for the applicable Contract Year minus the Adjusted Annual Production for such Contract Year then multiplied by the product of (x) the Purchase Percentage and (y) an amount equal to one (1) minus the Price. A sample calculation is provided in Exhibit F. If the total Adjusted Annual Production exceeds the total Guaranteed Production for any Contract Year, any excess may be either carried forward and applied by Seller or applied retroactively by Seller to any shortfall in Guaranteed Production previously discovered during a True-up Period, and, subject to the Force Majeure provisions contained herein, such calculation shall be done prior to determining any right to terminate pursuant to 2.2(d). In the event Seller applies such excess retroactively, the Buyer shall reimburse Seller for the same on a monthly basis until paid.

e.

ARTICLE V PAYMENT

5.1 Payment. During each monthly EDC billing cycle, Seller shall provide Buyer with an invoice for the Net Metering Credits allocated to Buyer's Target Accounts during the prior monthly EDC billing cycle (the "***Invoice***") for the amount due (the "***Payment***"). The Payment shall be calculated as the product of (x) the Price (as defined in Exhibit B) multiplied by (y) the total value of the Net Metering Credits from the Solar Energy Facility applied to Target Accounts for an EDC billing cycle. The Invoice shall be based on the actual Net Metering Credits that appear in the Buyer's EDC bill(s) for the Target Accounts. Buyer shall either promptly provide its monthly EDC bill to Seller, or, shall allow Seller to access Buyer's monthly bill(s) directly with the EDC, at Buyer's discretion. Subject to the provisions of Section 4.3, Buyer shall pay all invoiced amounts owed to Seller by a mutually agreeable method. Except as stated under Section 5.3, any payment not made to Seller within sixty (60) days of the Buyer's receipt of a proper Invoice shall bear interest beginning on the thirty-first day and accumulating until (and including) the date such payment is actually received by Seller. Such interest shall accrue at a rate equal to the Interest Rate.

5.2 Records and Audits. Each Party shall keep, for a period of not less than six (6) years after the expiration or termination of any transaction, records sufficient to permit verification of the accuracy of billing statements, Invoices, charges, computations, and payments for such transaction. During such period each Party may, at its sole cost and expense, and upon reasonable notice to the other Party, examine the other Party's records pertaining to such transactions during the other Party's normal business hours. Sellers shall, at Buyer's request, such request to not occur more than once annually, provide documentation of the amount of electricity generated by the Solar Energy Facility and/or the calculation of the Net Metering Credits.

5.3 Dispute. If a Party, in good faith, disputes an amount owed or paid as provided in this Agreement, the disputing Party shall immediately notify the other Party of the basis for the dispute and pay the undisputed portion of such Invoice no later than the due date. Upon resolution of the dispute, any required payment shall be made within seven (7) Business Days of such resolution along with the interest accrued on undisputed amounts at the Interest Rate, from and including the due date through and including the date such payment is actually received by Seller. Any overpayments shall be returned by the receiving Party upon request or deducted from subsequent payments with interest accrued at the Interest Rate at the option of the overpaying Party. The Parties shall only be entitled to dispute an amount owed or paid within three (3) calendar months from the date of issuance of such Invoice, or from actual discovery of an error during the True-up Process detailed in Section 4.9(d). If the Parties are unable to resolve a payment dispute under this Section 5.3, the Parties shall follow the procedure set forth in Section 12.5.

ARTICLE VI OBLIGATIONS OF THE PARTIES

6.1 Solar Energy Facility's Net Metering Status.

a. Each Party's obligations under this Agreement are contingent upon the Solar Energy Facility qualifying for Net Metering as a Net Metering Facility of a Municipality or Other Governmental Entity, subject to the provisions of the Net Metering Rules.

b. Subject to the provisions of this Agreement, each Party agrees to take all reasonable measures with respect to which it has legal capacity to facilitate and expedite the review of all approvals necessary for the Solar Energy Facility to be eligible for and participate under the Net Metering Rules as a Net Metering Facility of a Municipality or Other Governmental Entity.

c. The Parties acknowledge that each Solar Energy Facility is intended to qualify as a Net Metering Facility of a Municipality or Other Governmental Entity within the meaning of G.L. c. 164, § 138 throughout the Term of this Agreement and agree not to take any action inconsistent with the Solar Energy Facility's status except insofar as said action is authorized hereunder or in conformance with the provisions hereof or is otherwise required by any Applicable Legal Requirements.

d. So long as any such amendment will materially benefit a Party without material detriment to the other Parties and is otherwise permitted by law, the Parties commit to each other in good faith to make commercially reasonable efforts to fully cooperate with and assist each other to amend this Agreement to conform to any applicable Law concerning Net Metering Rules to ensure that the Solar Energy Facility is eligible for Net Metering as a Net Metering Facility of a Municipality or Other Governmental Entity.

e. Upon implementation by the Massachusetts Department of Public Utilities, Massachusetts Department of Energy Resources, or other Governmental Authority of any rule or regulation that may affect any provision of this Agreement, in particular any rule or regulation regarding the provision of or eligibility for Net Metering, the affected Parties shall negotiate in good faith to amend this Agreement to conform to such rule(s) and/or regulation(s) to the greatest extent possible, and shall use best efforts to conform such amendment to the original intent of this Agreement and to do so in a timely fashion.

6.2 Seller's Obligations.

a. Seller shall maintain accurate operating and other records and all other data necessary for the purposes of proper administration of this Agreement, including such records as may be required of Seller (and in the form required) by any Governmental Authority or the EDC.

b. Seller shall perform their obligations under this Agreement in full compliance with the Applicable Legal Requirements.

6.3 Buyer's Obligations.

a. Buyer shall perform its obligations under this Agreement in full compliance with the Applicable Legal Requirements.

b. Buyer shall reasonably cooperate with Seller so that Seller can meet their respective obligations under this Agreement, which cooperation shall include, but not be limited to, timely providing (or to the extent possible, reasonably facilitating the EDC's timely provision) to Seller full and complete information regarding the actual cash value of any Net Metering Credits that have been allocated to Buyer's customer account by the EDC.

6.4 Net Metering

a. Not Host Customer. At Seller's request, Buyer shall promptly take any action and execute any documents required to designate any other offtakers from the Project as an EDC customer of record for the EDC utility meter serving the Solar Energy Facility. Such designation shall in no manner whatsoever relieve the Seller of its Interconnection Obligations under Section 3.5 herein. Seller shall prepare any such documents, including but not limited to the disclosure of any needed account numbers to offtakers listed on Schedule Z and "Exhibit H" (Standards for Interconnection of Distributed Generation) of Eversource Energy, and the Massachusetts Application for Cap Allocation for Net Metering Eligibility, and Buyer shall cooperate fully with Seller's preparation of such documents.

b. Allocation of Net Metering Credits. At Seller's request, Buyer shall promptly take any action and execute any documents, as required, so that, of the Net Metering Credits accruing to Buyer, a percentage of such credits equal to the Purchase Percentage, are allocated to the Target Accounts in accordance with Buyer's Schedule Z. Buyer acknowledges and agrees that it shall not allocate or permit to be allocated any Net Metering Credits generated by any other source to the Target Accounts if such allocation would affect Buyer's ability to comply with its obligations under this Agreement, whether or not such effect is anticipated. In the event Buyer would like to adjust allocations to the Target Accounts or add or remove any such accounts, the Parties agree to update Exhibit A with revised Target Accounts at Buyer's request and subsequently submit a revised Schedule Z to the EDC, which updates can be requested no more frequently than every six (6) months.

c. Net Metering Facility of a Governmental Entity. Buyer acknowledges that the Solar Energy Facility will be comprised solely of one "Net Metering Facility of a Municipality or Other Governmental Entity" within the meaning of the Net Metering Rules, and agrees not to take any action inconsistent with such regulatory status of the Solar Energy Facility (including, without limitation, terminating the Schedule Z or amending the Schedule Z in a manner inconsistent with such status) except insofar as such action is expressly authorized hereunder. For avoidance of doubt, the Parties acknowledge that, pursuant to the current Net Metering Rules, in order to obtain and preserve such status, no Schedule Z for a Net Metering Facility of a Municipality or Other Governmental Entity may allocate Net Metering Credits to the account of any individual or of any entity that is not a municipality, federal agency or department, state agency or department, or any entity that is not approved by DPU as an "Other Governmental Entity."

d. Reserved.

e. Cooperation on Assurance of Net Metering Eligibility. Buyer agrees to promptly provide such information and assistance to Seller as may be necessary to allow Seller to avail itself of any system of assurance established by Department of Public Utilities or the EDC to provide certain assurances that the Solar Energy Facility will be an eligible Net Metering Facility once the Facility commences operation. Without limiting the foregoing, Seller shall prepare an application with appropriate supporting documents for a Cap Allocation for the Facility as a Net Metering Facility of a Municipality or Other Government Entity, and Buyer shall cooperate fully with Seller's preparation of such documents and submission of same.

f. Buyer shall reasonably cooperate with Seller so that Seller can meet its obligations under this Agreement, which cooperation shall include but not be limited to timely providing (or to the extent possible, reasonably facilitating the EDC's timely provision) to Seller full and complete information regarding the actual cash value the EDC has assessed for any Net Metering Credits the EDC has allocated to Buyer's customer account.

ARTICLE VII **REPRESENTATIONS AND WARRANTIES; ACKNOWLEDGEMENTS; BUYER'S COVENANTS**

7.1 Representations and Warranties. As of the Effective Date, each Party represents and warrants to the other Party as follows:

a. the Party is duly organized, validly existing, and in good standing under the laws of Massachusetts;

b. the Party has full legal capacity to enter into and perform this Agreement;

c. the execution of the Agreement has been duly authorized, and each person executing the Agreement on behalf of the Party has full authority to do so and to fully bind the Party;

d. the execution and delivery of this Agreement and the performance of the obligations hereunder will not violate any Applicable Legal Requirement, any order of any court or other agency of government, or any provision of any agreement or other instrument to which the Party is bound; and

e. there is no litigation, arbitration, administrative proceeding, or bankruptcy proceeding pending or being contemplated by the Party, or, to the Party's knowledge, threatened against the Party, that would materially and adversely affect the validity or enforceability of this Agreement or the Party's ability to carry out the Party's obligations hereunder.

7.2 Buyer's Representation and Warranty regarding Net Metering. Buyer warrants and represents that, to the best of its knowledge after reasonable inquiry, it has provided to Seller complete and correct records of its electricity usage with respect to the accounts listed in Exhibit A. Buyer represents that it is a municipality or other governmental entity and is recognized by Department of Public Utilities as such.

7.3 Seller's Representation and Covenant to Buyer regarding Legal Compliance. Seller represents and covenants to Buyer that, to the best of its knowledge after reasonable inquiry, it has complied and will continue to comply with all Applicable Legal Requirements, including regulations promulgated by the Massachusetts Department of Energy Resources and the Massachusetts Department of Public Utilities.

7.4 Forward Contract; Bankruptcy Code. Seller asserts that this Agreement and the transactions contemplated hereunder are a "forward contract" within the meaning of the United States Bankruptcy Code, and that Seller is a "forward merchant" within the meaning of the United States Bankruptcy Code. Seller further asserts that Seller is not a "utility", as such term is used in Section 366 of the United States Bankruptcy Code, and Buyer agrees to waive and not to assert the applicability of the provisions of Section 366 in any bankruptcy proceeding wherein Buyer is a debtor.

ARTICLE VIII **EVENTS OF DEFAULT/REMEDIES**

8.1 Events of Default. The following shall each constitute an Event of Default by a Party:

a. The Party fails to make any material payment due under this Agreement within thirty (30) days after such payment is due unless the specific amount of the payment not made is being disputed;

b. The Party fails to perform or comply with any material provision of forth in this Agreement and such failure continues for a period of thirty (30) days after receipt of written notice thereof from the other Party; provided, however, if the defaulting Party proceeds with due diligence during such thirty (30) day period to cure such breach and is unable by reason of the nature of the work involved using reasonable efforts to cure the same within the said thirty (30) days, the defaulting Party's time to do so shall be extended by the time reasonably necessary to cure the same up to ninety (90) days;

c. Any representation or warranty made by either Party in this Agreement is not true and complete in any material respect when made and such breach of representation or warranty has a material adverse effect on the non-defaulting Party, unless: (i) the fact, circumstance, or condition that is the subject of such representation or warranty is made true within sixty (60) calendar days after written notice to such Party specifying the nature of such misrepresentation, or (ii) a cure removes any material adverse effect on the non-defaulting Party, provided that such cure may be made within such longer period (not to exceed ninety (90) days) as may be reasonably required to cure

if the defaulting Party diligently continues to perform under this Agreement and to work to cure the breach of representation or warranty until such breach is fully cured; or

d. the Party: (i) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (ii) becomes insolvent or is unable to pay its debts or fails (or admits in writing its inability) generally to pay its debts as they become due; (iii) except for assignments made pursuant to Section 10.1, makes a general assignment, arrangement or for the benefit of its creditors; (iv) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditor's rights, or a petition is presented for its winding-up, reorganization or liquidation, which proceeding or petition is not dismissed, stayed or vacated within twenty (20) Business Days thereafter; (v) commences a voluntary proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights; (vi) seeks or consents to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all of its assets; (vii) except for exercise of possession through assignments made pursuant to Section 10.1, has a secured party take possession of all or substantially all of its assets, or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all of its assets; (viii) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (i) to (vii) inclusive; or (ix) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

8.2 Force Majeure. Except as specifically provided herein, if by reason of Force Majeure a Party is unable to carry out, either in whole or in part, any of its obligations herein contained, such Party shall not be deemed to be in default during the continuation of such inability, provided that: (i) the non-performing Party, within two (2) weeks after the occurrence of the Force Majeure event, gives the other Party hereto written notice describing the particulars of the occurrence and the anticipated period of delay; (ii) the suspension of performance be of no greater scope and of no longer duration than is required by the Force Majeure event; (iii) no obligations of the Party which were to be performed prior to the occurrence causing the suspension of performance shall be excused as a result of the occurrence; and (iv) the non-performing Party shall use reasonable efforts to remedy with all reasonable dispatch the cause or causes preventing it from carrying out its obligations.

8.3 Remedies for Event of Default. If at any time an Event of Default has occurred and is continuing, the non-defaulting Party may, after giving written notice to the defaulting Party specifying such Event of Default: (i) withhold any payments and suspend performance due to the defaulting Party under this Agreement until the Event of Default is cured; or (ii) terminate the Agreement on a date specified in such notice, which shall be at least twenty (20) Business Days after the giving of such notice, subject to the rights to cure of Section 8.1 and 10.2(a)(iii)(A). Upon any termination date specified in such notice, this Agreement shall terminate as though such date were the date originally set forth herein for the termination hereof. Termination for an Event of Default under this Section 8.3 shall be a remedy available

to each Party on the terms and conditions specified in Section 8.1 in addition to all other rights and remedies available to that Party at law and in equity.

8.4 Effect of Termination. In the event this Agreement is terminated as a result of an Event of Default or for any other reason, including an Early Termination under Section 2.2: (i) Seller shall have no further obligation to deliver, and Buyer shall have no further obligation to purchase, any Net Metering Credits from Seller, provided, however, that Buyer shall pay Seller for any Net Metering Credits generated by Seller that have or may continue to be allocated to Buyer by the EDC; and (ii) Seller shall notify the EDC promptly to stop any future Net Metering Credits allocation to Buyer forthwith, and shall promptly provide a copy of such notification to Buyer. In connection with the foregoing sentence, Buyer and Seller agree to execute any documents as may be reasonably required by the EDC.

ARTICLE IX REMEDIES AND LIMITATION OF LIABILITY

9.1 Remedies. Subject to the limitations set forth in this Agreement, each Party reserves and shall have all rights and remedies available to it at law or in equity with respect to the performance or non-performance of the other Party hereto under this Agreement, subject first to the procedures set forth in Section 9.4. Each Party agrees that it has a duty to exercise reasonable efforts to mitigate damages that it may incur as a result of the other Party's non-performance under this Agreement.

9.2 Limitation of Liability. WITH THE EXCEPTION OF SELLERS' OBLIGATIONS SET FORTH IN THE FOLLOWING SECTION 9.3, NO PARTY SHALL BE LIABLE TO THE OTHERS FOR ANY INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, CONSEQUENTIAL OR PUNITIVE DAMAGES OF ANY CHARACTER, WHETHER FORESEEABLE OR NOT, RESULTING FROM, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY INCIDENT TO ANY ACT OR OMISSION OF ANY OF THE PARTIES RELATED TO THE PROVISIONS OF THIS AGREEMENT, IRRESPECTIVE OF WHETHER CLAIMS OR ACTIONS FOR SUCH DAMAGES ARE BASED UPON CONTRACT, WARRANTY, NEGLIGENCE (EXCEPT GROSS NEGLIGENCE OR WILLFUL MISCONDUCT), STRICT LIABILITY OR ANY OTHER THEORY AT LAW OR EQUITY. Notwithstanding anything to the contrary in this Agreement, Buyer's liability is subject to the Massachusetts Tort Claims Act, G.L. c. 258, and nothing provided herein is intended to constitute a waiver of the protections afforded under G.L. c. 258.

9.3 Indemnification and Liquidated Damages.

a. Notwithstanding anything to the contrary in Section 9.2, Buyer shall not be responsible or liable for any third-party claims for personal injury or property damage caused by or occurring upon the Solar Energy Facility or any individual component thereof. The Parties further acknowledge that Buyer cannot and shall not indemnify Seller. Seller shall defend, indemnify and hold harmless Buyer, its officers, directors, agents, employees, and affiliates from and against any and all claims, demands, liens, lawsuits, judgments or actions of any nature that may be brought by third parties on account of the construction, installation, operation,

maintenance, repair or replacement of the Solar Energy Facility or any component thereof. Nothing in this Section 9.3 shall require Seller to indemnify Buyer for any losses or claims to the extent caused by or arising out of the negligent acts or omissions of, or the willful misconduct of, Buyer its, officers, agents, employees, and affiliates.

b. If Buyer fails to deliver any of the payments due pursuant to this Agreement and such delay is not the result of a Force Majeure Event or a delay caused by Seller, then Buyer shall pay to Seller as liquidated damages an amount equal to: (i) the average of one (1) days' average Net Metering Credits based on the previous 3 months' average for each day of delayed delivery; and (ii) the value of one year of Net Metering Credits, commencing upon the thirtieth (30th) day after the due date for the late payment ("Buyer Liquidated Damages"). The Parties agree that the Buyer Liquidated Damages are not a penalty and are intended to compensate Seller, as Seller's sole and exclusive remedy for the losses it would reasonably be anticipated to incur due to Buyer's failure to deliver payment by the due date.

9.4 Dispute Resolution. Unless otherwise expressly provided for in this Agreement, the dispute resolution procedures of this Section 9.4 shall be the initial mechanism to resolve disputes arising under this Agreement. The Parties agree to use their respective best efforts to resolve any dispute(s) that may arise regarding this Agreement.

a. Any dispute that arises under or with respect to this Agreement that cannot be resolved shall in the first instance be the subject of formal negotiations between respective executive officers of each Party. The dispute shall be considered to have arisen when one Party sends the other Party a written notice of dispute. The period for formal negotiations shall be thirty (30) days from receipt of the written notice of dispute unless such time period is modified by written agreement of the Parties.

b. In the event that the Parties cannot timely resolve a dispute by informal negotiations, the sole venues for judicial enforcement shall be the Middlesex County Superior Court or federal court for the District of Massachusetts. Each Party hereby consents to the jurisdiction of such courts, and to service of process in the Commonwealth of Massachusetts in respect of actions, suits or proceedings arising out of or in connection with this Agreement or the transactions contemplated by this Agreement.

c. Notwithstanding the foregoing, injunctive relief from such court may be sought without resorting to a form of alternative dispute resolution to prevent irreparable harm that would be caused by a breach of this Agreement.

9.5 Waivers.

a. No Implied Waivers. No covenant or agreement under this Agreement shall be deemed to have been waived by a Party, unless such waiver shall be in writing and signed by the Party against whom it is to be enforced or such Party's duly authorized agent. Consent or approval of a Party to any act or matter must be in writing, shall apply only with respect to the particular act or matter in which such consent or approval is given, and shall not relieve any other Party from the obligation wherever required under this Agreement to obtain consent or approval for any other act or matter. The failure of a Party to insist upon the strict performance of any one of the covenants or agreements of this Agreement or to exercise any right, remedy or election herein contained or permitted by law shall not constitute or be construed as a waiver or relinquishment for the future of such covenant or agreement, right, remedy or election, but the same shall continue and remain in full force and effect.

b. Acceptance of Payment. Neither receipt nor acceptance by a Party of any payment due herein, nor payment of same by a Party, shall be deemed to be a waiver of any default under the covenants or agreements of this Agreement, or of any right or defense that a Party may be entitled to exercise hereunder, unless such payment cures the relevant Default.

c. Remedies Cumulative. Any right or remedy of a Party herein specified or any other right or remedy that a Party may have at law, in equity, or otherwise, upon breach of any covenant or agreement herein contained shall be a distinct, separate and cumulative right or remedy and no one of them, whether exercised or not, shall be deemed to be in exclusion of any other.

ARTICLE X ASSIGNMENT

10.1 Prior Written Consent. No Party shall assign or in any manner transfer this Agreement or any part thereof without the prior written consent of the other Parties, which consent may not be unreasonably conditioned, withheld or delayed, except that no prior written consent shall be required in connection with any assignment by a Seller to an affiliate, or in connection with the financing of the Solar Energy Facility. Notwithstanding anything to the contrary herein, this Agreement and Seller's rights hereunder may be assigned by Seller in its sole discretion to: (i) a Seller Affiliate, (ii) the purchaser of all or substantially all of Seller's or an Affiliate's assets, provided that [there is no impairment of Buyer's rights under this Agreement and] the purchaser of all or substantially all of Seller's or an Affiliate's assets assumes all of Seller's obligations under this Agreement, or (iii) any entity as security for or in connection with a financing or other financial arrangement related to a Solar Energy Facility.

10.2 Collateral Assignment; Financing Provisions.

a. Financing Arrangements. Seller may mortgage, pledge, grant security interests, assign, or otherwise encumber its interests in this Agreement to any persons providing financing for the Solar Energy Facility. Buyer acknowledges that in connection with such transactions

Seller may secure Seller's obligations by, among other collateral, an assignment of this Agreement and a first security interest in the Solar Energy Facility. In order to facilitate such necessary sale, conveyance, or financing, and with respect to any lender or lessor, as applicable, Buyer agrees as follows:

i. Consent to Collateral Assignment. Buyer hereby consents to both the sale of the Solar Energy Facility to a Lender and the collateral assignment for the financing of the Seller's right, title and interest in and to this Agreement.

ii. Rights of Lender. Notwithstanding any contrary term of this Agreement:

(A) Step-In Rights. The Lender, as owner of the Solar Energy Facility, or as collateral assignee of this Agreement, shall be entitled to exercise, in the place and stead of Seller, any and all rights and remedies of Seller under this Agreement in accordance with the terms of this Agreement. The Lender shall also be entitled to exercise all rights and remedies of owners or secured parties, respectively, generally with respect to this Agreement and the Solar Energy Facility;

(B) Opportunity to Cure Default. The Lender shall have the right, but not the obligation, to pay all sums due under this Agreement and to perform any other act, duty or obligation required of Seller thereunder or cause to be cured any default of Seller thereunder in the time and manner provided by the terms of this Agreement. Nothing herein requires the Lender to cure any default of Seller under this Agreement or (unless the Lender has succeeded to Seller's interests under this Agreement) to perform any act, duty or obligation of Seller under this Agreement, but Buyer hereby gives it the option to do so;

(C) Exercise of Remedies. Upon the exercise of remedies, including any sale of the Solar Energy Facility by the Lender, whether by judicial proceeding or under any power of sale contained therein, or any conveyance from Seller to the Lender (or any assignee of the Lender as defined below) in lieu thereof, the Lender shall give notice to Buyer of the transferee or assignee of this Agreement. Any such exercise of remedies shall not constitute an Event of Default under this Agreement; and

(D) Cure of Bankruptcy Rejection. Upon any rejection or other termination of this Agreement pursuant to any process undertaken with respect to Seller under the United States Bankruptcy Code, at the request of Lender made within ninety (90) days of such termination or rejection, Buyer may, in Buyer's complete discretion, elect to enter into a new agreement with Lender or its assignee having substantially the same terms and conditions as this Agreement.

b. Lender's Right to Cure.

i. Cure Period. Buyer will not exercise any right to terminate or suspend this Agreement unless it shall have given the Lender prior written notice of its intent to terminate or suspend this Agreement, as required by this Agreement, specifying the condition giving rise to such right, and the Lender shall not have caused to be cured the condition giving

rise to the right of termination or suspension within thirty (30) days after such notice or (if longer) the periods provided for in this Agreement; provided that if such Seller's Event of Default reasonably cannot be cured by the Lender within such period and the Lender commences and continuously pursues cure of such Event of Default within such period, such period for cure will be extended for a reasonable period of time under the circumstances, such period not to exceed an additional ninety (90) days. The Parties' respective obligations will otherwise remain in effect during any cure period.

ii. Continuation of Agreement. If the Lender or its assignee (including any purchaser or transferee), pursuant to an exercise of remedies by the Lender, shall acquire title to or control of Seller's assets and shall, within the time periods described in Section 10.2(a)(iii)(A), cure all material Events of Default under this Agreement existing as of the date of such change in title or control in the manner required by this Agreement, and which are capable of cure by a third person or entity, then the Lender or its assignee shall no longer be in default under this Agreement, and provided that after such change in title or control, Buyer shall continue to receive all the Net Metering Credits due to it as set forth in this Agreement, this Agreement shall continue in full force and effect.

c. Lender a Third Party Beneficiary. Buyer agrees and acknowledges that Lender is a third-party beneficiary of the provisions of this Section 10.2.

d. Entry to Consent to Assignment. Buyer agrees to execute any consents to assignment or acknowledgements as may be reasonably requested by Seller or Lender in connection with the financing or sale of the Solar Energy Facility, pursuant to this Section 10.2.

e. Estoppels. Buyer shall promptly execute such reasonable estoppel certificates certifying as to such truthful matters as Seller, a permitted assignee or Lender may reasonably request, including that no default is known to then exist under this Agreement, if such be the case, and that this Agreement remains in full force and effect. The costs of Buyer's review thereof, including reasonable attorneys' fees, shall be paid by Seller, such assignee, or Lender, it being intended that any such estoppel certificates may be reasonably relied upon by any Lender or prospective Lender, or any permitted assignees or prospective assignees.

10.3 Reimbursement of Certain Costs. If Buyer is required to incur more than *de minimis* legal or administrative costs up to One Thousand Dollars (\$1,000) in order to comply with its obligations to provide, review, or execute certain documents pursuant to this Section 10, Buyer may provide advanced notice of such costs to Seller together with a good faith estimate of the same. In such instances, Buyer shall not be required to provide, review, or execute the document at issue unless Seller agrees to reimburse Buyer for such excess costs, up to the amount of the good faith estimate. Upon receipt of such notice, Seller may elect within ten (10) Business Days to agree to such reimbursement or to withdraw the relevant request, and shall notify Buyer of such election in writing.

ARTICLE XI AMENDMENT FOR FINANCING

11.1 Obligation to Modify the Agreement for Financing. If a Lender requires this Agreement to be modified, or if Seller, in good faith, requires the Agreement to be modified in order to finance, develop or operate the Solar Energy Facility, the Parties shall enter into good-faith negotiations and make reasonable efforts to amend this Agreement to materially conform to such requirements and to the original intent of this Agreement in a timely manner.

ARTICLE XII CHANGE IN LAW

12.1 Change in Law. In the event that a change in Applicable Legal Requirements occurs, including, without limitation, a change in the Net Metering Rules or the administration or interpretation thereof by DPU or the EDC (a “**Change in Law**”), which materially restricts the ability of Seller to sell Net Metering Credits generated by the Solar Energy Facility covered under this Agreement to Buyer, or the ability of Buyer to receive Net Metering Credits generated by the Solar Energy Facility and apply such credits to its accounts with the EDC, or the qualification of the Solar Energy Facility as a Class I Net Metering Facility or Net Metering Facility of a Municipality or Other Government Entity, as the status of the Facility then may be, then, upon a Party’s receipt of notice of such a Change in Law from the other Party, the Parties shall promptly and in good faith endeavor to negotiate such amendments to or restatements of this Agreement as may be necessary to achieve the allocation of economic benefits and burdens originally intended by the Parties. If the Parties are unable, despite good faith efforts, to reach agreement on an amendment or restatement within one hundred twenty (120) days of a Party’s receipt of notice of such a Change in Law from the other Party, and the non-affected Party has not elected to absorb all additional costs directly attributable to the Change in Law, either Party may terminate this Agreement without liability for such termination; provided, however, that Buyer shall not be required to pay for any Net Metering Credits which it has not received. In the event that a Change in Law occurs that would provide economic or other benefits to either or both Parties that are not available under current law, the Parties shall promptly and in good faith endeavor to negotiate such amendments and restatements to or restatements of this Agreement as may be necessary to allow the affected Party or Parties to receive such benefits, while maintaining the allocation of economic benefits and burdens originally intended by the Parties.

ARTICLE XIII CONFIDENTIALITY

13.1 Confidentiality. The Parties agree that this Agreement is presumptively a public document. The Parties acknowledge that Buyer is subject to the Massachusetts Public Records Law, G.L. c.4 §§ 7, 26 and c. 66 § 10 (“MPRL”), and that Buyer’s obligations under MPRL supersede its obligations, if any, under this Section 13; provided, however, that Buyer will endeavor to keep the Agreement confidential as a business record. To the extent permissible by law, certain provisions or specifics herein may be designated Confidential Information, except that the following shall not constitute Confidential Information for purposes of this Agreement:

a. information that is or becomes generally available to the public other than as a result of a disclosure by either Party in violation of this Agreement;

b. information that was already known by the receiving Party on a non-confidential basis prior to this Agreement;

c. information that becomes available to receiving Party on a non-confidential basis from a source other than the disclosing Party if such source was not subject to any prohibition against disclosing the information to such Party;

d. information a Party is required to disclose in connection with any administrative or regulatory approval or filing process in connection with the conduct of its business or in accordance with any statute or regulations;

e. information disclosed pursuant to any applicable law, rule or regulation requiring such disclosure, or as compelled by legal process including, but not limited to any “public records” or “freedom of information” request or pursuant to the order or requirement of a court, administrative agency, or other Governmental Authority; and

f. information that is disclosed by the receiving Party with the prior written permission of the disclosing Party.

13.2 Except as provided in this Section 13, no Party shall publish, disclose, or otherwise divulge Confidential Information to any person at any time during or after the term of this Agreement, without the other Party’ prior express written consent.

a. Each Party shall permit knowledge of and access to Confidential Information only to those of its affiliates, attorneys, accountants, representatives, agents, advisers, investors, providers of financing, directors, officers and employees who have a need to know related to this Agreement.

b. If required by any law, statute, ordinance, decision, or regulation or pursuant to any order issued by a court or Governmental Authority having jurisdiction over a Party, that Party may release or disclose Confidential Information, or a portion thereof, as required by applicable law, statute, ordinance, decision, order or regulation, and a Party may disclose Confidential Information to accountants in connection with audits.

ARTICLE IV MISCELLANEOUS

14.1 Notices. All notices and other formal communications which a Party may give to the other under or in connection with this Agreement shall be in writing (except where expressly provided for otherwise), shall be effective upon receipt, and shall be sent by any of the following methods: hand delivery; reputable overnight courier; or certified mail, return receipt requested, and shall be sent to the following addresses:

If to Seller:

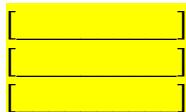
[Project Company Name]
c/o ReWild Renewables, LLC

P.O. Box 1320
Portsmouth, NH 03802
Email: pat@rewildrenewables.com

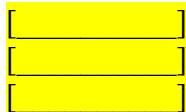
with a copy to:

ReWild Renewables, LLC
Attn: General Counsel
47 Bow St.
Portsmouth, NH 03801
Email: rebecca@rewildrenewables.com

If to Buyer:



with a copy to:



Any Party may change its address and contact person for the purposes of this Section by giving notice thereof in the manner required herein.

14.2 Severability. If any article, section, phrase, or portion of this Agreement is, for any reason, held or adjudged to be invalid, illegal or unenforceable by any court of competent jurisdiction, then such article, section, phrase, or portion so adjudged will be deemed separate, severable, and independent and the remainder of this Agreement shall remain in full force and effect, provided that the material purpose of this Agreement and the benefits to the Parties are not substantially impaired. In such instance, the Parties shall enter into negotiations concerning the terms affected by such decisions for the purpose of achieving conformity with requirements of any Applicable Legal Requirements and the intent of the Parties.

14.3 Governing Law. This Agreement and the rights and duties of the Parties hereunder shall be governed by and shall be construed, enforced and performed in accordance with the laws of the Commonwealth of Massachusetts without regard to principles of conflicts of law.

14.4 Entire Agreement. This Agreement, together with its exhibits, contains the entire agreement between the Parties with respect to the subject matter hereof, and supersedes all other understandings or agreements, both written and oral, between the Parties relating to the subject matter hereof.

14.5 Press Releases. The Parties shall coordinate and cooperate with each other in advance of any public announcements related to the execution and existence of this Agreement, or the sale or purchase of Net Metering Credits. Each Party shall have the right to approve (with such approval not to be unreasonably withheld, conditioned or delayed) any publicity materials, press releases, or other public statements by another Party that refer to, or that describe, any aspect of this Agreement, or the sale or purchase of Net Metering Credits. No such releases or other public statements (except for filings or other factual statements or releases as may be required by Applicable Legal Requirements) shall be made by any Party without the prior written consent of the other Parties, which consent shall not be unreasonably withheld or delayed. No Party shall use the name, trade name, service mark, seal, or trademark of the other in any promotional or advertising material without the prior written consent of the other Parties.

14.6 No Joint Venture. Each Party will perform all obligations under this Agreement as an independent contractor. Nothing herein contained shall be deemed to constitute any Party a partner, agent or legal representative of any other Party or to create a joint venture, partnership, agency or any relationship between the Parties. The obligations of each Party hereunder are individual and neither collective nor joint in nature.

14.7 Amendments; Binding Effect. This Agreement may not be amended, changed, modified, or altered unless such amendment, change, modification, or alteration is in writing and signed by all Parties to this Agreement or each Party's respective successor in interest. This Agreement inures to the benefit of and is binding upon the Parties and each of their respective successors and permitted assigns.

14.8 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

14.9 Further Assurances. From time to time and at any time at and after the execution of this Agreement, each Party shall execute, acknowledge and deliver such documents and assurances, reasonably requested by the other and shall take any other action consistent with the terms of the Agreement that may be reasonably requested by the other for the purpose of effecting or confirming any of the transactions contemplated by this Agreement. No Party shall unreasonably withhold, condition or delay its compliance with any reasonable request made pursuant to this Section 13.11.

14.10 Good Faith. The Parties agree to exercise all rights, duties and obligations established by this Agreement in good faith and in a reasonable manner.

14.11 Survival. The provisions of Sections 4.6 (Title), 5.1 (Payment), 5.2 (Records and Audits), 5.3 (Dispute), 7.3 (Seller's compliance with Applicable Legal Requirements), 8.3 (Remedies for Event of Default), 9.1 (Remedies), 9.2 (Limitation of Liability), and 9.5 (Waivers), Article 13 (Confidentiality), and Article 14 (Miscellaneous), shall survive the expiration or earlier termination of this Agreement for a period of three (3) years.

14.12 No Third-Party Beneficiaries. This Agreement is intended solely for the benefit of the Parties hereto. Except as expressly set forth in this Agreement, nothing in this Agreement shall be construed to create any duty to or standard of care with reference to, or any liability to, or any benefit for, any person not a Party to this Agreement, except that this Section 12.14 shall not limit the rights of a Lender pursuant to Section 10.2.

[Signature page to follow.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

BUYER

TOWN OF MILTON, MA

By: _____

Name: _____

Title: _____

SELLER

REWILD RENEWABLES, LLC

By: _____

Name: Patrick Jackson

Title: Manager

List of Exhibits to Agreement

Exhibit A – Buyer’s Designation of Customer Accounts

Exhibit B – Price & Purchase Percentage

Exhibit C – Estimated Annual Production

Exhibit D - Solar Energy Facility

Exhibit E – Guaranteed Production

Exhibit F – Sample Calculation of Shortfall Payment

Exhibit G – Minimum Insurance Requirements

EXHIBIT A

BUYER'S DESIGNATION OF TARGET ACCOUNTS

Utility: Eversource Energy (fna NSTAR)

Account Number

EXHIBIT B

PRICE and PURCHASE PERCENTAGE

Pursuant to Section 4.1 of the Agreement, during each EDC Billing Period, the amount that Buyer shall pay to Seller for the Net Metering Credits allocated to Buyer, shall be:

“Price” means an amount equal to eighty-five percent (85%) of the dollar value¹ of Net Metering Credits purchased for that Billing Period.

- **Purchase Price:** In the ordinary course of business, the payment amount shall be determined by multiplying the actual dollar value of the allocated Net Metering Credits by an amount equal to eighty-five percent (85%), which equals one (1) minus the applicable percentage discount (the “*Discount*”) shown below.
 - Discount = 15%

“Purchase Percentage” equals [] percent ([])% of the Energy generated by the Solar Energy Facility during the relevant Billing Period.

¹ The dollar value of each Net Metering Credit shall be based on the EDC’s price per kW of electricity generated from the Solar Energy Facility during each billing period.

EXHIBIT C

Estimated Annual Production (kWh's)

Note: Above production values are estimated, depend on Guaranteed Production Adjustment Causes, and maybe revised by Seller one time within thirty (30) days of the Commercial Operation Date.

EXHIBIT D

Solar Energy Facility

Solar Energy Facility entity	[] Solar, LLC
Solar Energy Facility Size (kW dc)	[]
Service Territory	Eversource Energy
Service Load Zone	SEMA
Solar Energy Facility Coordinates	[]
Town	[], MA
Expected Generation (Year 1)	See EXHIBIT C

EXHIBIT E

Guaranteed Energy Productions (80% of Estimated Annual Production)

Note: Above production values are estimates based on typical degradation rates annually, and may be revised by Seller after design is completed.

EXHIBIT F

Sample Shortfall Payment Calculation

1) Definitions & Inputs (from Agreement)

- **Guaranteed Production (GP):** 80% of the Estimated Annual Production for the applicable Contract Year (see Exhibit E).
- **Adjusted Annual Production (AAP):** Actual Annual Production adjusted for Guaranteed Production Adjustment Causes (Section 4.9).
- **Average per-kWh Charge (\$/kWh):** The average value of the per kWh charge defined in 220 CMR 18.04(b) for the Contract Year.
- **Purchase Percentage (PP):** [__].00% (Exhibit B).
- **Price:** 87.50% of the dollar value of Net Metering Credits (Exhibit B).
- **Discount Factor used in Shortfall Payment:** $(1 - \text{Price}) = [__]\%$.

2) Contract Formula (Section 4.9)

If Adjusted Annual Production (AAP) < Guaranteed Production (GP), then:

$$\text{Shortfall Payment (\$)} = (\text{Average per-kWh Charge}) \times (\text{GP} - \text{AAP}) \times (\text{PP}) \times (1 - \text{Price})$$

Notes:

- If AAP > GP, the excess may be carried forward and applied by Seller to prior shortfalls before any termination consideration (Section 4.9).
- Shortfall Payment is a credit to Buyer.

3) Fully Worked Numeric Example (illustrative only)

- **Estimated Annual Production (EAP):** 10,000,000 kWh
- **Guaranteed Production (GP) =** $80\% \times 10,000,000 = 8,000,000$ kWh
- **Actual Annual Production (no adjustments):** 7,200,000 kWh
- **Adjusted Annual Production (AAP):** 7,200,000 kWh
- **Average per-kWh Charge (220 CMR 18.04(b)): \$0.25 /kWh**
- **Purchase Percentage (PP):** [__].00% = 0.[__] (Buyer is entitled to [__]% of project output)
- **Price:** [__]% = 0.[__] $\Rightarrow (1 - \text{Price}) = 0.[__]$

EXHIBIT G

Minimum Insurance Requirements

Seller shall maintain, throughout the Term, the following insurance with companies that are authorized and licensed in the Commonwealth of Massachusetts to issue policies for the coverages and limits so required.

- i. **Commercial General Liability Insurance**, \$2,000,000 each occurrence and \$4,000,000 aggregate limit. Commercial General Liability insurance shall include personal injury liability, broad form property damage liability, products/completed operations liability and broad form contractual liability.
- ii. **Excess Liability Insurance, Umbrella Form** - \$2,000,000 each occurrence and \$5,000,000 aggregate, which shall provide coverage over commercial general liability insurance limits.

Buyer shall be named as an additional insured on each such policy of Commercial General Liability Insurance, Excess Liability Insurance, Umbrella Form, and Automobile Liability Insurance.

Certificates evidencing such insurance shall be furnished to Buyer on or prior to the Commercial Operation Date and each anniversary of the Commercial Operation Date thereafter during the Term.

Seller may satisfy the insurance obligations above by ensuring that its subcontractors provide and maintain such insurance coverage.



Town of Milton

TOWN OFFICE BUILDING
525 CANTON AVENUE
MILTON, MASSACHUSETTS

TEL 617-898-4846

SPECIAL ONE DAY LIQUOR LICENSE APPLICATION

Applicant's Name: Tom Cifelli

Applicant's Address: 334 Edge Hill Rd

Applicant's Contact Information: [REDACTED]

Telephone #

E-Mail Address

Organization Name: M. Ida Art Center

Name of Event: First Friday February

Description of Event:

The Applicant is: Non-profit Organization

or

For Profit Organization

Date of Event: 2/4/20

Hours of Event: 6-9 pm

Location of Event: Milton Art Center

Number of Participants: 70

License For: All Alcoholic Beverages - Issued only to a non-profit organization

Wine and Malt Beverages Only

Recommended Number of Police Officer(s) to be assigned:

SIGNATURE: _____
Chief of Police

SIGNATURE: _____
Town Administrator on behalf of Select Board

APPLICANT'S SIGNATURE: Tom Cifelli Date: 10/20/25

Applicants must attest to the information provided in order for the license to be approved. Completed applications should be submitted to the Select Board Office along with payment in the form of a check in the amount of \$50.00 made payable to the Town of Milton. The Select Board, as the Town of Milton's Licensing Authority, requires approval at a scheduled public meeting. Please submit the application 30 days in advance of the event for which the license is being applied.

From: noreply@civicplus.com
To: [Volunteer Volunteer](#)
Subject: Online Form Submittal: Board and Committee Volunteer Application
Date: Monday, November 24, 2025 3:59:45 PM

[External Email- Use Caution]

Board and Committee Volunteer Application

Application Form

Residents interested in volunteering to serve on a Board, Committee, or Commission are requested to fill out the form below. For questions or assistance, please contact the Select Board office at 617-898-4843 or by email to: volunteer@miltonma.gov.

If you would prefer to print and submit a form, please use the form at this link:

<https://www.miltonma.gov/DocumentCenter/View/1695/Boards-and-Committees-Volunteer-Form-PDF>

Name	Elizabeth Barry
Email Address	[REDACTED]
Address	[REDACTED]
Phone Number	[REDACTED]
Precinct (if known)	5
What Board/Committee are you interested in serving on?	capital improvement planning committee
1. What professional experience, life experience, skills, insight, education, or special training would you bring to the Board, Committee, or Commission? A resume (one to two pages) is welcome but not required. You may optionally post a link to your LinkedIn resume here.	Unfortunately I do not have any experience in the work force .I have been a stay at home mom and wife for the past 30 years, I am now only getting back in to working outside of the home . I am unsure what services or help I have to offer but I am eager to learn and I am very reliable .Thank you for your time .
Upload your resume here (optional):	<i>Field not completed.</i>

2. Please describe your familiarity with the work that the Board, Committee, or Commission you are applying for does? If so, have you attended any meetings?	I have not attended any of the meetings
3. What level of meeting frequency are you able to attend?	Twice Monthly, Monthly
4. Have you previously been a member of a Board, Committee, or Commission, in Milton or elsewhere? If so, please list the name(s) and approximate dates of service.	no
5. Are you currently serving on any Board, Committee, or Commission? If so, please provide the name of the Board, Committee, or Commission and when you were appointed.	no
6. Do you or anyone in your immediate family have a current employment or business relationship with the Town of Milton that could create a conflict of interest? If so, please describe.	no
7. Are there any other possible conflicts of interest for serving on this Board, Committee, or Commission? If so, please describe.	no

This email has been scanned for spam and viruses by Proofpoint Essentials. Click [here](#) to report this email as spam.

From: noreply@civicplus.com
To: Volunteer_Volunteer
Subject: Online Form Submittal: Board and Committee Volunteer Application
Date: Monday, November 24, 2025 6:41:16 PM

[External Email- Use Caution]

Board and Committee Volunteer Application

Application Form

Residents interested in volunteering to serve on a Board, Committee, or Commission are requested to fill out the form below. For questions or assistance, please contact the Select Board office at 617-898-4843 or by email to: volunteer@miltonma.gov.

If you would prefer to print and submit a form, please use the form at this link:

<https://www.miltonma.gov/DocumentCenter/View/1695/Boards-and-Committees-Volunteer-Form-PDF>

Name	Bob Hiss
Email Address	[REDACTED]
Address	[REDACTED]
Phone Number	[REDACTED]
Precinct (if known)	3
What Board/Committee are you interested in serving on?	Capital Improvement Planning Committee
1. What professional experience, life experience, skills, insight, education, or special training would you bring to the Board, Committee, or Commission? A resume (one to two pages) is welcome but not required. You may optionally post a link to your LinkedIn resume here.	At my last role at Accenture, I led a \$1b business with 5000 employees building 150 software products delivered to 2000 clients located around the world. This role included planning and managing budgets, managing capital and operational expenses and selling / building / installing and supporting multi \$m transactions for the world's largest clients in their industries.

Upload your resume
here (optional):

Field not completed.

2. Please describe your familiarity with the work that the Board, Committee, or Commission you are applying for does? If so, have you attended any meetings?

My work as Town Moderator for nearly a decade and a Town Meeting Member for 5 years prior educated me fully on the work of the CPIC.

3. What level of meeting frequency are you able to attend?

Weekly

4. Have you previously been a member of a Board, Committee, or Commission, in Milton or elsewhere? If so, please list the name(s) and approximate dates of service.

Milton Town Government Study Committee, MarketSoft Inc Board of Directors, St Michael's Church of Milton Sr Warden (Bd chair of its Vestry) + Property Committee Chair + Marketing Communications Committee Chair.

5. Are you currently serving on any Board, Committee, or Commission? If so, please provide the name of the Board, Committee, or Commission and when you were appointed.

Not currently serving on any Milton Board, Committee or Commission.

6. Do you or anyone in your immediate family have a current employment or business relationship with the Town of Milton that could create a conflict of interest? If so, please describe.

No

7. Are there any other possible conflicts of interest for serving on

None

this Board, Committee,
or Commission? If so,
please describe.

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Town of Milton
Application for Volunteer Appointment to
Boards, Committees, and Commissions

Residents interested in volunteering to serve on a Board, Committee, or Commission are requested to fill out the form below and submit by email to the Select Board, at volunteer@townofmilton.org, by mail to Select Board Office: ATTN: Volunteers, 525 Canton Avenue, Milton, MA, 02186, or in person to the Select Board Office.

Name: _____

Date: _____

Address: _____

Home Phone: _____

Email: _____

Cell Phone: _____

Registered Voter in Milton: _____

Precinct: _____

Please check the Board, Committee, or Commission that is of interest to you. One application is required for each requested Board, Committee, or Commission. An individual may serve on only up to two different Boards, Committees, or Commissions.

If you are interested in serving, but are unsure which might be the best fit, please contact Town Administrator Nicholas Milano at nmilano@townofmilton.org to discuss and learn more.

General Government - Select Board

- Board of Registrars
- Commission on Disability
- Council on Aging
- Local Emergency Planning Committee
- Municipal Broadband Committee
- Retirement Board
- Telecommunication Design Review Committee
- Traffic Commission

General Government - Town Moderator

- Audit Committee
- Board of Appeals
- Bylaw Review Committee
- Fire Station Building Committee
- Information Technology Committee
- Personnel Board
- Redistricting Committee
- Warrant Committee

Finance - Select Board

- Capital Improvement Planning Committee
- Education Fund Committee
- PILOT (Payment in Lieu of Taxes) Committee

Community Advocacy - Select Board

- Airplane Noise Advisory Committee
- Animal Shelter Advisory Committee
- Bicycle Advisory Committee
- Climate Action Planning Committee
- Cultural Council
- Equity and Justice for All Advisory Committee
- Bicycle Advisory Committee
- Climate Action Planning Committee
- Cultural Council
- Equity and Justice for All Advisory Committee
- Historical Commission
- Local Historic District Study Committee
- Trustees of the Affordable Housing Trust
- Youth Task Force

Town of Milton
Application for Volunteer Appointment to
Boards, Committees, and Commissions

Land Use and Conservation - Select Board

- Community Preservation Committee
- Conservation Commission
- Open Space & Recreation Planning Committee
- Shade Tree Advisory Committee
- Sign Review Committee

General Government - Select Board and Planning Board

- Master Plan Implementation Committee

General Government - Select Board and Town Moderator

- School Building Committee

1. What professional experience, life experience, skills, insight, education, or special training would you bring to the Board, Committee, or Commission? A resume (one to two pages) is welcome but not required. You may optionally post a link to your LinkedIn resume here.

2. Please describe your familiarity with the work that the Board, Committee, or Commission you are applying for does? If so, have you attended any meetings?

3. What level of meeting frequency are you able to attend?

- a. Twice Weekly _____
- b. Weekly _____
- c. Twice Monthly _____
- d. Monthly _____

Town of Milton
Application for Volunteer Appointment to
Boards, Committees, and Commissions

4. Have you previously been a member of a Board, Committee, or Commission, in Milton or elsewhere? If so, please list the name(s) and approximate dates of service.

5. Are you currently serving on any Board, Committee, or Commission? If so, please provide the name of the Board, Committee, or Commission and when you were appointed.

6. Do you or anyone in your immediate family have a current employment or business relationship with the Town of Milton that could create a conflict of interest? If so, please describe.

Town of Milton
Application for Volunteer Appointment to
Boards, Committees, and Commissions

7. Are there any other possible conflicts of interest for serving on this Board, Committee, or Commission? If so, please describe.

Town of Milton
Application for Volunteer Appointment to
Boards, Committees, and Commissions

REQUIRED: Please read the following and sign in acknowledgement that you understand and agree:

The completion of this form does not guarantee my appointment. This application will be kept on file for two (2) fiscal years (July 1 – June 30); after that I must file a new application to be considered for an appointment. Being appointed to a board, committee, or commission means that I am considered a Municipal Employee under MGL Chapter 268A and thereby subject to Conflict of Interest Law MGL Chapter 268A and Open Meeting Law MGL Chapter 30A, §§ 18-25. I understand that I will read the Open Meeting Law Guide, the Summary of the Conflict of Interest, take the online Conflict of Interest training, and be sworn in by the Town Clerk within two weeks after my appointment.

PLEASE NOTE: Once this form is submitted, it becomes a public document. If there is information that you do not want open to the public, please do not include it on this form. Information that will be redacted prior to the form being made public includes personal information includes: address, phone numbers, and email addresses.

Applicant Signature: _____ **Date:** _____

Official Use Only:

Date of Application
Acknowledgement: _____ Date Appointment Letter Sent: _____

Method of
Acknowledgement: _____ Method of
Acknowledgement: _____

No Openings at this time: _____ Date Committee Chair Notified: _____

Appointing Authority: Select Board _____ Planning Board _____ Town Moderator _____

Board/Committee/Commission: _____

Appointment Date: _____ Term: _____



Office of the Select Board
525 Canton Avenue
Milton, MA 02186
(617)898-4846

Boards & Committees Volunteer Application

For information on current active boards/committees including, charge, term, and vacancies please visit the Town of Milton Boards & Committees webpage at <https://www.townofmilton.org/boards> or contact the Select Board Office at (617) 898-4846. If you are interested in volunteering, please submit this form to the Select Board Office by email at volunteer@townofmilton.org, by mail to Select Board Office: Attn: Lynne DeNapoli, 525 Canton Avenue, Milton, MA 02186, or in person. A resume is welcome but not required.

Name

Address

Email

Phone

Please list the board or committee which you are requesting appointment to:

Please use the space provided below to answer the following questions:

What experience, skills, insight, education, or special training would you bring to the board/committee?

What would you hope to take away from your experience on the board/committee?

Have you served on a Town committee before? If so, which one(s)?

Potential Conflicts of Interest

Please list any committees appointed by the Select Board, local agencies, or non-profit organizations of which you or a member of your immediate family are current members.

Are you or any member of your family employed by, or receive any financial consideration from the Town of Milton?

How did you hear about this committee or the volunteer/talent bank?

What better or other ways could we use to reach people with similar information?

From: noreply@civicplus.com
To: [Volunteer Volunteer](#)
Subject: Online Form Submittal: Board and Committee Volunteer Application
Date: Monday, November 24, 2025 3:55:16 PM

[External Email- Use Caution]

Board and Committee Volunteer Application

Application Form

Residents interested in volunteering to serve on a Board, Committee, or Commission are requested to fill out the form below. For questions or assistance, please contact the Select Board office at 617-898-4843 or by email to: volunteer@miltonma.gov.

If you would prefer to print and submit a form, please use the form at this link:

<https://www.miltonma.gov/DocumentCenter/View/1695/Boards-and-Committees-Volunteer-Form-PDF>

Name	Amy Robins
Email Address	[REDACTED]
Address	[REDACTED]
Phone Number	[REDACTED]
Precinct (if known)	6
What Board/Committee are you interested in serving on?	Taxation Aide Committee
1. What professional experience, life experience, skills, insight, education, or special training would you bring to the Board, Committee, or Commission? A resume (one to two pages) is welcome but not required. You may optionally post a link to your LinkedIn resume here.	I have spent nearly two decades working in the long-term care sector, helping to address the care needs of our aging population. My work is largely in the policy realm but I have had exposure to experience of aging in America and the often difficult financial circumstances that impact our elders. I would love to support the town's efforts to ease the financial burdens of our community's elders. Please see my resume for more of my professional background.

Upload your resume
here (optional):

[Robins resume.doc](#)

2. Please describe your familiarity with the work that the Board, Committee, or Commission you are applying for does? If so, have you attended any meetings?

I am a Town Meeting member (P6) and voted in support of creating this Board at the last meeting. As far as I am aware, the Board is not yet fully formed.

3. What level of meeting frequency are you able to attend?

Twice Monthly, Monthly

4. Have you previously been a member of a Board, Committee, or Commission, in Milton or elsewhere? If so, please list the name(s) and approximate dates of service.

I have not previously served on a Board, Committee, or Commission here in Milton or elsewhere.

5. Are you currently serving on any Board, Committee, or Commission? If so, please provide the name of the Board, Committee, or Commission and when you were appointed.

I am not.

6. Do you or anyone in your immediate family have a current employment or business relationship with the Town of Milton that could create a conflict of interest? If so, please describe.

No.

7. Are there any other possible conflicts of interest for serving on

No

this Board, Committee,
or Commission? If so,
please describe.

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Town of Milton
Application for Volunteer Appointment to
Boards, Committees, and Commissions

Residents interested in volunteering to serve on a Board, Committee, or Commission are requested to fill out the form below and submit by email to the Select Board, at volunteer@townofmilton.org, by mail to Select Board Office: ATTN: Volunteers, 525 Canton Avenue, Milton, MA, 02186, or in person to the Select Board Office.

Name: [REDACTED]
Address: [REDACTED]
Email: [REDACTED]
Registered Voter in Milton: Yes

Date: 11-13-2025
Home Phone: [REDACTED]
Cell Phone: [REDACTED]
Precinct: 2

Please check the Board, Committee, or Commission that is of interest to you. One application is required for each requested Board, Committee, or Commission. An individual may serve on only up to two different Boards, Committees, or Commissions.

If you are interested in serving, but are unsure which might be the best fit, please contact Town Administrator Nicholas Milano at nmilano@townofmilton.org to discuss and learn more.

General Government - Select Board

- Board of Registrars
- Commission on Disability
- Council on Aging
- Local Emergency Planning Committee
- Municipal Broadband Committee
- Retirement Board
- Telecommunication Design Review Committee
- Traffic Commission

General Government - Town Moderator

- Audit Committee
- Board of Appeals
- Bylaw Review Committee
- Fire Station Building Committee
- Information Technology Committee
- Personnel Board
- Redistricting Committee
- Warrant Committee

Finance - Select Board

- Capital Improvement Planning Committee
- Education Fund Committee
- PILOT (Payment in Lieu of Taxes) Committee
- Taxation Relief Committee

Community Advocacy - Select Board

- Airplane Noise Advisory Committee
- Animal Shelter Advisory Committee
- Bicycle Advisory Committee
- Climate Action Planning Committee
- Cultural Council
- Equity and Justice for All Advisory Committee
- Bicycle Advisory Committee
- Climate Action Planning Committee
- Cultural Council
- Equity and Justice for All Advisory Committee
- Historical Commission
- Local Historic District Study Committee
- Trustees of the Affordable Housing Trust
- Youth Task Force

Town of Milton
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Land Use and Conservation - Select Board

Community Preservation Committee
 Conservation Commission
 Open Space & Recreation Planning Committee
 Shade Tree Advisory Committee
 Sign Review Committee

General Government - Select Board and Planning Board

Master Plan Implementation Committee

General Government - Select Board and Town Moderator

School Building Committee

1. What professional experience, life experience, skills, insight, education, or special training would you bring to the Board, Committee, or Commission? A resume (one to two pages) is welcome but not required. You may optionally post a link to your LinkedIn resume here.

Before retirement, I managed small post offices in the Boston District.

Post retirement, I have had the opportunity to engage in the Milton community on a stepped up pace. Relevant to this committee, is my engagement with our senior population. That gives me insight into how valuable the tax relief programs Milton offers are for many of our seniors.

2. Please describe your familiarity with the work that the Board, Committee, or Commission you are applying for does? If so, have you attended any meetings?

I have researched this type of committee of other towns that have this program. Through that research, I have knowledge of how Milton will proceed to set up the committee and keep it viable going forth. I found the town of Dedham a valuable resource on this program. My work on the WC for the Circuit Breaker Match article encouraged learning of all the tax relief programs offered by the town and how they interact with each other. This new program is a great addition.

3. What level of meeting frequency are you able to attend?

a. Twice Weekly

b. Weekly

c. Twice Monthly

d. Monthly

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4. Have you previously been a member of a Board, Committee, or Commission, in Milton or elsewhere? If so, please list the name(s) and approximate dates of service.

Warrant Committee

2022 to 2025

5. Are you currently serving on any Board, Committee, or Commission? If so, please provide the name of the Board, Committee, or Commission and when you were appointed.

No

6. Do you or anyone in your immediate family have a current employment or business relationship with the Town of Milton that could create a conflict of interest? If so, please describe.

I have no business relationship with the Town of Milton,
nor does anyone in my family.

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7. Are there any other possible conflicts of interest for serving on this Board, Committee, or Commission? If so, please describe.

None. As part of the senior demographic in Milton, my age could make me eligible for any of the tax relief programs. However, I do not qualify for any of the programs based on the requirements of each of the programs. There would be no conflicts.

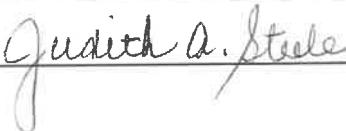
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REQUIRED: Please read the following and sign in acknowledgement that you understand and agree:

The completion of this form does not guarantee my appointment. This application will be kept on file for two (2) fiscal years (July 1 – June 30); after that I must file a new application to be considered for an appointment. Being appointed to a board, committee, or commission means that I am considered a Municipal Employee under MGL Chapter 268A and thereby subject to Conflict of Interest Law MGL Chapter 268A and Open Meeting Law MGL Chapter 30A, §§ 18-25. I understand that I will read the Open Meeting Law Guide, the Summary of the Conflict of Interest, take the online Conflict of Interest training, and be sworn in by the Town Clerk within two weeks after my appointment.

PLEASE NOTE: Once this form is submitted, it becomes a public document. If there is information that you do not want open to the public, please do not include it on this form. Information that will be redacted prior to the form being made public includes personal information includes: address, phone numbers, and email addresses.

Applicant Signature:



Date: 11-13-25

Official Use Only:

Date of Application

Acknowledgement: _____

Date Appointment Letter Sent: _____

Method of

Acknowledgement: _____

Method of

Acknowledgement: _____

No Openings at this time: _____

Date Committee Chair Notified: _____

Appointing Authority: Select Board _____ Planning Board _____ Town Moderator _____

Board/Committee/Commission: _____

Appointment Date: _____

Term: _____