



CARILEC

An Association Of Electric Energy Solution Providers

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A VIRTUAL
WORKSHOP

Negotiating a financeable power purchase agreement for renewable energy

16 - 17 MARCH, 2021

A worker in an orange safety suit and helmet is crouching on a large array of solar panels. The scene is set against a dramatic sunset sky with warm orange and yellow tones. The solar panels are arranged in long, parallel rows that recede into the distance. The worker is positioned in the center of the frame, looking down at the panels. The overall mood is one of focused labor in a clean, renewable energy environment.

Negotiating a financeable power purchase agreement for renewable energy

OPENING CEREMONY

9:00 A.M. – 9:20 A.M.

WELCOME REMARKS:

Dr. Cletus Bertin,
Executive Director, CARILEC
(3 mins)

DuaneMorris®

Partner Highlight Video
(1 min)

WORKSHOP PARTNER REMARKS:

Miles Plaskett,
Partner, Duane Morris LLP
(5 mins)



Sponsor Highlight Video
(1 min)

SPONSOR REMARKS:

Joseph Williams,
Head (Acting), Renewable Energy/Energy Efficiency
Unit, Caribbean Development Bank (5 mins)

VOTE OF THANKS:

Ms. Sophia Primus,
Learning and Development Manager
(3 mins)

<https://www.carilec.org/event/negotiating-power-purchase-agreements/>

Day 1 - March 16th

9:20. am – 12:00 p.m

INTRODUCTIONS AND OVERVIEW

Miles Plaskett

PANEL 1

WHY NEGOTIATE A PPA?

Phyllis Kessler – Moderator

Panelists

Brad Molotsky, Bruce Levy,
Peter del Vecchio

- A. *Renewable Technologies and Related Considerations*
- B. *Regulatory Framework and Markets for Renewables*
- C. *Funding Sources and Requests for Proposals*
- D. *Q & A Segment*

PANEL 2

STRUCTURING THE PPA

Miles Plaskett – Moderator

Panelists

Mike Barz, Vijay Bange, Peter del Vecchio,
Phyllis Kessler, Bruce Levy

- A. *Project Finance Overview*
- B. *Due Diligence*
- C. *Negotiating and Drafting the PPA*
- D. *Key Provisions of the PPA*
 - 1. *Production, Delivery and Receipt Obligations*
 - 2. *Key Financial Provisions*
 - 3. *Other Non-financial Provisions*
- E. *Q & A Segment*

10 min Break

Day 2 - March 17th

9:00. am – 1:00 p.m

PANEL 3

EMERGING TRENDS

Phyllis Kessler – Moderator

Panelists

Brad Molotsky, Bruce Levy,
Peter del Vecchio

- A. *Advances in Technology*
- B. *Regulatory and Business Model Developments*
- C. *Ancillary Agreements*

WRAP UP

Putting It All Together

Lightning Round

Q & A

NETWORKING SESSION

12:00 p.m. - 1:00 p.m.



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Part 3

Application of Theory: Working Group for RE Regulation in the Caribbean

The Learning Agenda continues with the formation of a CARILEC Working Group, to support member utilities and involved national governments in developing and adopting the needed support mechanisms and regulatory measures aiming to increase the share of renewable energies in national electricity networks whilst ensuring energy affordability, security of electricity supply and grid stability.

**Details for the working group will be sent via email after this workshop.
If you need any additional information, please contact slprimus@carilec.org.**



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About Our Partner:

Duane Morris[®]

<https://www.duanemorris.com/>

With clients in all sectors of the electricity, oil and natural gas and petrochemical industries, and energy services industries, as well as numerous other entities that rely on these industries, Duane Morris has the experience and geographic reach to guide our energy clients through the opportunities and challenges facing these industries in the United States and international markets.

Our clients include traditional and renewable electric generators, battery storage operators, electric transmission and distribution companies, regional transmission organizations (RTO); large end users of electricity such as refineries, chemical plants, pharmaceutical companies, manufacturing facilities, and other large industrial users; oil and natural gas companies, including upstream, midstream and downstream; oilfield services companies, including onshore and offshore; liquefied natural gas (LNG) developers; fuel cell suppliers; hydropower owners; national, state and local governments and agencies that create the policies, rules and regulations affecting the energy industry; and other public and private entities, including private equity firms, project sponsors and developers.

To serve such a diverse client base, Duane Morris assembled a team of lawyers with transactional, litigation and regulatory experience from a wide variety of legal disciplines, including corporate, project finance, real estate, environmental, energy regulation, intellectual property, tax, bankruptcy and labor and employment. Many of our energy lawyers have spent their entire careers working within the industry, holding leadership positions with federal and local energy commissions before joining Duane Morris, and focusing their efforts on understanding and anticipating energy policies and laws for our clients.



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The Caribbean Development Bank is committed to helping Borrowing Member Countries reduce inequality and halve the incidence of extreme poverty by the end of 2025, through supporting inclusive and sustainable growth and promoting good governance. CDB is headed by the Board of Governors which delegates oversight of Bank operations to the Board of Directors, which is chaired by the President. The bank strives to ensure that its processes, practices, and systems conform with, and adhere to applicable corporate governance standards. CDB was established by an Agreement signed in 1969 and entered into force in 1970.

Functions of CDB

- Assists borrowing Member Countries in optimising the use of their resources, developing their economies and expanding production and trade
- Mobilises financial resources from within and outside the Region for development
- Promotes private and public investment, encourage financial upturn in the Region and facilitate business activity and expansion
- Supports regional and local financial institutions, and a regional market for credit and savings and stimulate the development of capital markets in the Region
- Provides technical assistance to its regional borrowing members



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Meet Our



Expert Speakers

Meet Our Expert Speakers

<https://www.duanemorris.com/>



Miles Plaskett, Partner
Duane Morris LLP - Miami, Florida
[Click for full bio](#)



Brad Thompson, Partner
Duane Morris LLP - Austin, TX
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Vijay K. Bange, Partner
Duane Morris - London, UK
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Brad A. Molotsky, Partner
Duane Morris LLP - Cherry Hill, NJ
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Phyllis J. Kessler, Of Counsel
Duane Morris LLP - New York, NY
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Michael R. Barz, Special Counsel
Duane Morris LLP - Newark, NJ
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<https://www.caribank.org/>



Joseph Williams
Head (acting) for the Renewable Energy/
Energy Efficiency Unit in the Office of
the Vice President Operations, at the
Caribbean Development Bank (CDB)
[Click for full bio](#)

<https://bmrenergy.com/>



Bruce Levy, President and CEO
BMR Energy
[Click for full bio](#)

[https://www.bakerbotts.com/
services/practice-areas/projects](https://www.bakerbotts.com/services/practice-areas/projects)



Peter del Vecchio, Attorney
The Global Practices Group at Baker Botts
[Click for full bio](#)

Model Power Purchase Agreement

DEFINITIONS

- Definitions
- Key Terms

TERM AND EARLY TERMINATION

- Contract Term
- Extension of Contract Term
- Conditions to Contract
- Removal and Remediation

THE FACILITY

- Description and Location of the Facility
- Facility Design
- Commercial Operation Date
- Construction Milestones
- Utility's Rights During the Construction
- Site Control
- Facility Development
- Progress Reports
- Inspection

ELECTRIC POWER PURCHASE AND SALE

- Sale and Purchase of Electricity
- Purchase Price
- Limitation on Purchase
- Electrical Specifications
- Delivery
- Exceptions to Obligation to Deliver and Accept Electric Energy
- Curtailment
- Title and Risk of Loss
- Exclusivity
- Adjustments to Product Price

METERING, BILLING AND PAYMENT

- Meter Reading
- Installation of Meters
- Invoicing
- Payment of Invoices
- Invoice Disputes

TESTING, START-UP, AND COMMERCIAL OPERATION

- Initial Performance Test
- Performance Testing After Extended Outage
- Adjustments to Facility Capacity and Expected Annual Production
- Observation; Reporting.

RECORDS

- Operating Records
- Operating Log
- Billing and Payment Records
- Audit Rights

INTERCONNECTION

- Interconnection
- Interconnection Agreement
- Operation and Maintenance Obligations
- Site Access

OPERATION AND MAINTENANCE

- Forecasting
- Capacity and Outage Reporting
- Operations Schedule
- Permits and Approvals
- Operation and Maintenance
- Operating Representatives
- Facility Management Procedures
- [Environmental Attributes and Other Products]
- [Equal Opportunity Employment Certification]

SECURITY

- Construction Security
- Performance Security
- Utility Security
- Draws
- Release of Security

INSURANCE

- Evidence of Insurance.
- Term and Modification of Insurance

UNCONTROLLABLE CIRCUMSTANCES

- Effect of Uncontrollable Circumstance
- Changes Due to Uncontrollable Circumstance
- Termination Due to Uncontrollable Circumstance

DEFAULT AND TERMINATION

- Seller Default
- Utility Default
- Termination for Seller or Utility Default

LIMITATION ON LIABILITY AND INDEMNIFICATION

- Exclusion of Consequential Damages, Etc
- Indemnification
- Limitation on Liability

REPRESENTATIONS AND WARRANTIES

- Representations and Warranties of Seller
- Representations and Warranties of Utility

DISPUTE RESOLUTION

- Continued Performance
- Negotiations
- Governing Law; Jurisdiction; Trial by Jury
- Commercial Acts: Waiver of Sovereign Immunity

TAXES

- Taxes

MISCELLANEOUS

- Assignment
- Further Assurances
- Financing Party Accommodation
- Relationship of Parties
- Notices
- Waiver
- Survival
- Third Party Rights
- Counterparts
- Severability
- Entire Document



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