

September 12, 2023

Mr. Dan Rossner, Business Administrator
Thornton Central School, SAU 48, New Hampshire

Attention: Ms. Avae Traina
66 Mussey Road
Scarborough, Maine 04074

Re: Project Development Letter

Dear Ms. Avae Traina:

Thornton Central School ("Thornton Central School"), located in Thornton, NH, in district SAU 48, intends to contract with Siemens Industry, Inc. ("Siemens") to implement a performance contracting project to improve its infrastructure and operational efficiencies ("Project"). The Project has been and will be comprised of a variety of facility improvement measures ("FIMs") to be assessed through an investment grade audit. The next step in this process is hiring Engineering and Architecture Firms to further develop the project.

The audit will be performed at the following location:

*** Thornton Central School, SAU 48, 1886 NH RT 175, Thornton, NH 03285

The audit will evaluate the following systems: Heating, Ventilation and Air Conditioning; Building Automation and Controls; Lighting; Building Envelope; Water Fixtures and Meters; Solar/Photovoltaic; and sources of Alternate Energy.

The purpose of the Audit will be to identify opportunities to: Reduce operating and utility costs; replace or upgrade existing equipment; improve facility infrastructure; enhance revenue (if allowed); and reduce the Thornton Central School's carbon footprint.

In order to accomplish the Audit, Thornton Central School shall provide Siemens the following data (if not already provided): Three-year history of utility bills (electric, gas, water, etc.); maintenance and operational costs for addressed systems; access to facilities and design drawings; audited financial statements for the past three years; and a point of contact for the Audit team.

The objectives of the Project to be assessed during the Audit (Objectives) are as follows:

Siemens will provide a written guarantee of projected utility savings and reduced operational costs in compliance with NH ST § 21-I:19-d.

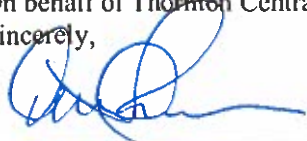
Thornton Central School and Siemens will cooperate to finalize the technical, legal and financial components of the Project, and Thornton Central School will pursue financing for the Project, possibly with assistance from Siemens. Thornton Central School also will prioritize the FIMs to be implemented, and Siemens will use the results of the Audit as the basis for a draft Performance Contracting Agreement ("Agreement").

Siemens and Thornton Central School jointly commit to provide the necessary resources and information in order to meet the following Project development schedule:

<u>Target Completion Date</u>	<u>Milestone</u>
August 8, 2023	Prelim Kick off and Site Visit for Scope +
September 6, 2023	Prelim Presentation, Audit Kick Off, and PDL signing
October 13, 2023	Savings Calculations and Budget Pricing Completion Due
October 16, 2023	Superintendent, BA, FA, and Siemens Review
October 18, 2023	Internal Reviews Completed
October 23, 2023	Board Meeting: Scope Review (Budget Cost, Guaranteed Savings)
October 25, 2023	Finalize Scope Review
November 23, 2023	Financing Procurement and/or RFP Due
November 23, 2023	Draft Contracts Due for Board Approval Voting
November 27, 2023	Finalize Project and Board Approval (if needed)
December 15, 2023	Contract Execution

On behalf of Thornton Central School, this Project Development Letter is approved as of the date above.

Sincerely,



Signed



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