# **REQUEST FOR BIDS**:

# FOR THE PURCHASE OF SOLAR RENEWABLE ENERGY CERTIFICATES

# **ISSUED BY THE:**

# Willingboro Municipal Utilities Authority



# DATE OF ISSUANCE: April 15, 2024

#### QUESTIONS DUE: April 19, 2024 by 5:00 PM EST

#### BID SUBMISSIONS DUE: May 8, 2024 no later than 10:30 AM EST

#### WILLINGBORO MUA REQUEST FOR BIDS April 15, 2024

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#### A. INTRODUCTION

The Willingboro Municipal Utilities Authority ("Willingboro MUA" or "MUA") is seeking bid proposals for the purchase of Solar Renewable Energy Certificates ("SRECs") from its Solar Projects (the "Facilities"). The MUA provides potable water and sanitary sewer services to the Township of Willingboro and a portion of Westampton.

The Willingboro MUA intends to sell the SRECs associated with its Facilities located at the Meribrook Treatment Plant and Pollution Control Plant in Willingboro, New Jersey. The total size of the systems is approximately 1,054 kW. The projects began commercial operation in 2009.

Gabel Associates, 417 Denison Street, Highland Park, New Jersey 08904, (732) 296-0770, (the "Energy Consultant") has been retained to provide energy consulting services and in that capacity will be assisting the MUA in the implementation of this Request for Bids ("RFB") process.

By participating in this RFB, each Bidder accepts the obligation to become familiar with the RFB documents and any applicable laws. Neither the MUA nor Energy Consultant can provide legal or tax advice to Bidders, nor are any of its officers or agents empowered to waive or modify any legal requirements either verbally or in writing. Bidders with questions regarding legal or tax requirements are strongly advised to consult their own counsel.

Through this RFB, the Willingboro MUA is seeking a Buyer to purchase the SRECs from its facilities which will include previously created SRECs as well as future SRECs for a contract term of up to one year forward. Specifically, this will include 1,217 SRECs that have already been generated and available for transfer, as well as the potential future SRECs that are anticipated to be created for the remainder of EY 2024, and EY 2025. As part of the process, the Willingboro MUA is requesting that Bidders provide bids on various term lengths and SREC volumes. The Willingboro MUA will evaluate the bids and determine the Bidder and term that will provide the best value in the sole judgment of the MUA.

For all forward contracts (i.e., SRECs that have not yet been generated), the sale would take place on a Unit Contingent basis with no performance guarantees imposed on the MUA.

Electronic versions of this bid package can be obtained from Andrew Conte or Holly Reed at Gabel Associates, the MUA's Energy Consultant, by calling 732-296-0770 or via e-mail at Andrew.Conte@gabelassociates.com or Holly.Reed@gabelassociates.com.

#### B. BID DISTRIBUTION LIST

Upon receipt of this RFB package, Bidders must email the Energy Consultant with a copy to the MUA to be placed on the bid distribution list. Emails asking to be placed on the bid distribution list should include the Bidder's name, contact person and title, email address, postal (street) address and should be directed to Andrew Conte at <u>Andrew.Conte@gabelassociates.com</u>, with a copy to:

Holly Reed: Holly.Reed@gabelassociates.com

Olamide Satimehin: <u>Olamide@gabelassociates.com</u> Jim Mackie: <u>Jmackie@wmua.info</u>

Only Bidders that have been placed on the bid distribution list will receive any addenda (if issued) via email.

#### C. SOLAR FACILITY INFORMATION

The MUA owns two solar facilities, which are located at the Meribrook Treatment Plant and Pollution Control Plant in Willingboro, New Jersey. The total size of all systems is approximately 1,054 kW. The following table provides more information on each facility:

Facility	System Size (kW)	Online Date	New Jersey Certification Number
Pollution Control Plant	781.54	10/2009	NJ-146940-SUN-I
Meribrook Treatment Plant	273.24	10/2009	NJ-146920-SUN-I

The table below provides each Facility's historic SREC production over the last several EYs:

Facility	EY 2018	EY 2019	EY 2020	EY 2021	EY 2022	EY 2023
Pollution Control Plant	873	897	907	769	562	761
Meribrook Treatment Plant	223	314	281	269	193	315
Total SRECs	1,096	1,211	1,188	1,038	755	1,076

The Systems are undergoing maintenance that includes three (3) inverter replacements at the Pollution Control Plant and one (1) inverter replacement at the Meribrook Treatment Plant. The system is expected to be back in full operation by June 2024.

#### D. PRICE / BID FORMAT

Bidders shall provide pricing on a \$/MWh basis for the term/SREC volume scenarios ("SREC Scenarios") described in Section E. All bids must be provided on the SREC Bid Proposal Form, Appendix A.

For all future SRECs (i.e., those that are not yet created), the sale would take place on a Unit Contingent basis with no performance guarantees imposed on the MUA.

The Willingboro MUA will review the pricing provided with all SREC Scenarios and will determine the Bidder and SREC Scenario that is most advantageous in the sole discretion of the MUA. The contract award, if one is made, will be to the highest responsive and responsible bidder, as determined by the Willingboro MUA.

#### E. SREC SCENARIOS

Bids are requested for the following SREC Scenario:

#### 1) SREC Scenario #1:

EY 2023 SRECs available for immediate transfer: 1,076 SRECs EY 2024 SRECs available for immediate transfer: 141 SRECs SRECs estimated to be produced in EY 2025: 991 SRECs\*\*

The EY 2025 estimate is based on the average annual SREC production between EY 2021-2023 adjusted for degradation and expected improvements from inverter replacements.

#### F. <u>NATURE OF DELIVERIES</u>

The SRECs available for transfer have already been generated and reside in the MUA's PJM Generation Attribute Tracking System ("PJM GATS") account and are available for immediate transfer to the winning Bidder. For the SRECs associated with this timeframe, delivery by the MUA will take place through PJM GATS within 10 business days following execution of the contract.

All future SRECs will be sold on a Unit Contingent basis and will be delivered through GATS on a monthly basis. For SREC Scenarios in which all SRECs are being purchased, the MUA will sell all SRECs produced at the Facilities and the Buyer will purchase all SRECs generated in each EY with no performance guarantees.

#### G. <u>DELIVERY / PAYMENT</u>

The winning Bidder shall pay the contract price for delivered SRECs within ten (10) business days after the winning Bidder receives an invoice from the MUA, reflecting the total amount due to the MUA for the delivered SRECs. Payment is due on a monthly basis for all SRECs delivered.

#### H. <u>CREDIT</u>

The Willingboro MUA is a governmental authority with solid finance capability and will not provide any security (or performance level guarantee).

Bidders must include information on its financial background including its investment grade rating (or an alternative form of information) that demonstrates the entity's financial standing with its

bid submission.

The MUA has the discretion to reject any bid from a Bidder whose financial standing does not prove to be satisfactory, or for any other reason in the MUA's sole judgment. The Willingboro MUA may also request credit support from a Bidder, as applicable.

#### I. <u>CONTRACT</u>

All Bidders must include a draft form of contract with its bid submission for review by the MUA.

#### J. <u>QUESTIONS / ADDENDA</u>

The Willingboro MUA will accept written questions and comments until 5:00 p.m. EST on Friday, April 19, 2024. However, submission of questions earlier than that deadline is encouraged to afford additional time for preparation, distribution, and review of responses.

All questions and comments must be submitted in writing and may be sent electronically to the Energy Consultant contact, as follows:

Andrew Conte at <u>Andrew.Conte@gabelassociates.com</u>

With a copy to:

Olamide Satimehin: <u>Olamide@gabelassociates.com</u> Holly Reed: <u>Holly.Reed@gabelassociates.com</u> Jim Mackie: <u>Jmackie@wmua.info</u>

The MUA will answer questions to the extent that it deems appropriate. All responses and all other supplements or modifications to this RFB will be by consecutively numbered addendum, which will be provided by email to all Bidders on the bid distribution list and publicly advertised. Addenda will only be distributed directly to those Bidders who are on the bid distribution list.

Informal clarifications or interpretations will not be issued, nor will questions be answered verbally or individually. To the extent that the MUA determines that it is necessary to answer questions, they will be answered by written addendum.

Each Bidder shall acknowledge receipt of any addenda in the Acknowledgement of Receipt of Addenda form, Appendix B, and shall take all addenda into account in preparing its bid.

#### K. <u>BID SUBMISSION</u>

All bid submissions, including all required documents, must be sent electronically to the Energy Consultant contacts, with a copy to the MUA, as follows, with bids due no later than 10:30 AM EST on Wednesday, May 8, 2024:

Andrew Conte: <u>Andrew.Conte@gabelassociates.com</u> Holly Reed: <u>Holly.Reed@gabelassociates.com</u> Olamide Satimehin: <u>Olamide@gabelassociates.com</u>

With a copy to: Jim Mackie: <u>Jmackie@wmua.info</u>

#### The subject line of the email should be "Willingboro MUA SREC Bid."

It is the sole responsibility of the Bidder to ensure delivery of the bid to the MUA. The Willingboro MUA takes no responsibility for lost, missing, or misdirected bids.

#### All bid submissions must include all required documents listed in Section M.

Bid prices shall be firm for 24 hours from the bid due date and time.

The costs and expenses associated with the preparation of a bid will be at the sole cost and expense of the Bidder. In no event will a Bidder have a claim against the MUA or the Energy Consultant for reimbursement of any such costs or expenses.

#### L. <u>SELECTION AND AWARD PROCESS</u>

The Willingboro MUA will evaluate the bids and intends to lock-in pricing with the Bidder for the selected SREC Scenario that provides the best value in the sole judgment of the MUA within 24 hours of receipt of bids. The Energy Consultant expects to verbally inform the selected Bidder of the award within this 24-hour timeframe. Contract negotiations will commence immediately thereafter.

# Any award will be subject to the approval of the Willingboro MUA Board as well as credit reviews and the successful completion of contract negotiations, in the sole discretion of the MUA.

If an award is made, the MUA will award to the compliant Bidder whose bid offers the MUA the highest calculated payments for the SREC Scenario selected by the MUA in its sole discretion. The Willingboro MUA reserves the right to reject any and all bids. It likewise reserves the right to waive any non-conformity with respect to any bid or any error with respect to the same, which does not constitute a substantial departure from general or detailed specifications set forth herein. The determination of whether an error or departure is one of substance rests with the sole discretion of the Willingboro MUA.

#### M. <u>REQUIRED DOCUMENTS</u>

The following documents shall be considered mandatory items that shall be submitted as part of the bid. Failure to submit any of the following shall be deemed a fatal defect that cannot be cured, and will result in mandatory rejection of the bid as unresponsive to the RFB:

- 1) SREC Bid Proposal Form (Appendix A)
- 2) Information on the Bidder's financial background including its investment grade rating (or an alternative form of information) that demonstrates the company's financial standing
- 3) A draft form of contract
- 4) Acknowledgement of Receipt of Addenda (Appendix B)
- 5) Ownership Disclosure Certification (Appendix C)
- 6) Disclosure of Investment Activities in Iran (Appendix E)

Failure to submit the following documents with submission of the bid <u>may</u> be cause for rejection of the bid:

7) Non-Collusion Affidavit (Appendix D)

# **Appendix A**

# Willingboro Municipal Utilities Authority SREC Bid Proposal Form

Submitted by: \_\_\_\_\_ Date: \_\_\_\_\_

All bids provided below should represent the price that the MUA will get paid and will clear per SREC for the term of the contract (inclusive of any and all applicable costs including all broker fees). Although Bidders are encouraged to bid on all SREC Scenarios, it is not a mandatory requirement.

# **SREC Scenario #1**

Energy Year	SREC Volume	REC Bid (\$/MWh)
EY 2023 SRECs available for transfer	1,076	
EY 2024 SRECs available for transfer	141	
Estimated SRECs to be produced in EY 2025	991	

The EY 2025 estimate is based on the average annual SREC production between EY 2021-2023 adjusted for degradation and expected improvements from inverter replacements.

Signature: \_\_\_\_\_

Full Name (Print):

Title: \_\_\_\_\_

# **Appendix B**

#### THE WILLINGBORO MUNICIPAL UTILITIES AUTHORITY

#### ACKNOWLEDGMENT OF RECEIPT OF ADDENDA

#### ACKNOWLEDGMENT OF RECEIPT OF ADDENDA

The undersigned Respondent<sup>1</sup> hereby acknowledges receipt of the following Addenda:

Addendum Number	Dated	Acknowledge Receipt (initial)

**No addenda were received:** *(Respondent must check if no addenda were received)* 

Acknow	ledged for:
	(Name of Respondent)
Bv:	
, <u>(</u> S	ignature of Authorized Representative)
Name:	
	(Print or Type)
Title:	
Date: _	

<sup>&</sup>lt;sup>1</sup> If a joint venture, partnership or other formal organization or firm submits this Proposal, all such firms shall be listed and each such participant shall execute this Proposal Form.

### APPENDIX C

#### THE WILLINGBORO MUNICIPAL UTILITIES AUTHORITY

#### OWNERSHIP DISCLOSURE CERTIFICATION <u>N.J.S.A.</u> 52:25-24.2

"No corporation, partnership, or limited liability company shall be awarded any contract nor shall any agreement be entered into for the performance of any work or the furnishing of any materials or supplies, unless prior to the receipt of the bid or proposal, or accompanying the bid or proposal of said corporation, said partnership, or said limited liability company there is submitted a statement setting forth the names and addresses of all stockholders in the corporation who own 10 percent or more of its stock, of any class, or of all individual partners in the partnership who own a 10 percent or greater interest therein, or of all members in the limited liability company who own a 10 percent or greater interest therein, as the case may be.

If one or more such stockholder or partner or member is itself a corporation or partnership or limited liability company, the stockholders holding 10 percent or more of that corporation's stock, or the individual partners owning 10 percent or greater interest in that partnership, or the members owning 10 percent or greater interest in that limited liability company, as the case may be, shall also be listed. The disclosure shall be continued until names and addresses of every non-corporate stockholder, and individual partner, and member, exceeding the 10 percent ownership criteria established in this act, has been listed.

To comply with this section, a bidder with any direct or indirect parent entity which is publicly traded may submit the name and address of each publicly traded entity and the name and address of each person that holds a 10 percent or greater beneficial interest in the publicly traded entity as of the last annual filing with the federal Securities and Exchange Commission or the foreign equivalent, and, if there is any person that holds a 10 percent or greater beneficial interest, also shall submit links to the websites containing the last annual filings with the federal Securities and Exchange Commission or the foreign equivalent and Exchange Commission or the foreign equivalent and Exchange Commission or the foreign equivalent and the relevant page numbers of the filings that contain the information on each person that holds a 10 percent or greater beneficial interest."

The Attorney General has advised that the provisions of <u>N.J.S.A.</u> 52:25-24.2, which refer to corporations and partnerships, apply to limited partnerships, limited liability partnerships, and Subchapter S corporations.

This Ownership Disclosure Certification form shall be completed, signed and notarized. Failure of the bidder to submit the required information is cause for automatic rejection of the bid.

#### **OWNERSHIP DISCLOSURE CERTIFICATION (Continued)**

#### Part I Check the box that represents the type of business organization:

### Part II

I certify that the list below contains the names and addresses of all stockholders in the corporation who own ten (10) percent or more of its stock, of any class, or of all individual partners in the partnership who own a ten (10) percent or greater interest therein, or of all members in the limited liability company who own a ten (10) percent or greater interest therein, as the case may be.

#### OR

I certify that no one stockholder in the corporation owns ten (10) percent or more of its stock, of any class, or no individual partner in the partnership owns a ten (10) percent or greater interest therein, or that no member in the limited liability company owns a ten (10) percent or greater interest therein, as the case may be.

# **OWNERSHIP DISCLOSURE CERTIFICATION (Continued)**

Name:	Name:	
	Address:	
Name:	Name:	
Address:		
Name:		
Address:	Address:	
Name:	Name:	
Address:	Address:	
Name:	Name:	
Address:	Address:	
Name:	Name:	
Address:	Address:	

#### **OWNERSHIP DISCLOSURE CERTIFICATION (Continued)**

#### Part III - Any Direct or Indirect Parent Entity Which is Publicly Traded:

"To comply with this section, a bidder with any direct or indirect parent entity which is publicly traded may submit the name and address of each publicly traded entity and the name and address of each person that holds a 10 percent or greater beneficial interest in the publicly traded entity as of the last annual filing with the federal Securities and Exchange Commission or the foreign equivalent, and, if there is any person that holds a 10 percent or greater beneficial interest, also shall submit links to the websites containing the last annual filings with the federal Securities and Exchange Commission or the foreign equivalent and Exchange Commission or the foreign equivalent and the relevant page numbers of the filings that contain the information on each person that holds a 10 percent or greater."

Pages attached with name and address of each publicly traded entity as well as the name and address of each person that holds a ten (10) percent or greater beneficial interest.

OR

Submit here the links to the Websites (URLs) containing the last annual filings with the federal Securities and Exchange Commission or the foreign equivalent.

AND

Submit here the relevant page numbers of the filings containing the information on each person holding a ten (10) percent or greater beneficial interest.

#### Bidder must sign below and Bidder's signature must be notarized:

Name of Bidder

Signature of and Individual authorized to sign on behalf of Bidder.

Title

(Continued on next page)

#### **OWNERSHIP DISCLOSURE CERTIFICATION (Continued)**

Subscribed and sworn before me this \_\_\_\_day of

\_\_\_\_\_2024.

A Notary Public of the State of \_\_\_\_\_

My Commission expires:

THIS FORM MUST BE RETURNED WITH YOUR BID

# Appendix D

#### THE WILLINGBORO MUNICIPAL UTILITIES AUTHORITY

#### **NON-COLLUSION AFFIDAVIT**

STATE OF NEW JERSEY	)
	SS:
COUNTY OF	)

"Agreement" shall mean the Purchase and Sale Agreement; and "Services" shall mean the purchase of Solar Renewable Energy Certificates, pursuant to the Agreement.

I, [Name of Signer], of full age, being duly sworn according to law on my oath, depose and say that I am [Title of Signer] of the firm of [Name of Bidder], the Bidder submitting the Bid relating to the provision of the Services (as more particularly described in Bid Specifications, dated , 2024, prepared and distributed in connection therewith) and that: (1) I executed the Bid with full authority to do so; (2) the Bidder has not, directly or indirectly, entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free, competitive bidding in connection with the preparation and submission of the Bid for the provision of such Services; (3) that all statements contained in the Bid and in this Affidavit are true and correct, and made with full knowledge that the Willingboro Municipal Utilities Authority relies upon the truth of the statements contained in the Bid and in the statements contained in this Affidavit in awarding the Agreement; and (4) no person or selling agency has been employed or retained to solicit or secure such Agreement, upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, except bona fide employees or bona fide established commercial or selling agencies maintained by the Bidder for the purpose of securing business.

#### [Name of Bidder]

By:	(Signature of Duly Authorized Representative)	_1
Name:		_
Title:		

Subscribed and sworn to before me this day of \_\_\_\_\_2024

(Notary Public of New Jersey)

My commission expires \_\_\_\_\_, \_\_\_\_,

<sup>&</sup>lt;sup>1</sup> If a joint venture, partnership or other form of organization is submitting this Bid, all such firms shall be listed and each such participant shall execute this Form.

# Appendix E

#### THE WILLINGBORO MUNICIPAL UTILITIES AUTHORITY

#### DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN

#### Name of Respondent:

#### PART 1:

Pursuant to <u>N.J.S.A.</u> 52:32-55 <u>et seq.</u>, any person or entity that submits a bid or proposal or otherwise proposes to enter into or renew a contract must complete the certification below to attest, under penalty of perjury, that the person or entity, or one of the person or entity's parents, subsidiaries, or affiliates, is not identified on a list created and maintained by the Department of the Treasury as a person or entity engaging in investment activities in Iran. If the Willingboro Municipal Utilities Authority ("Authority") finds a person or entity to be in violation of the principles which are the subject of this law, they shall take action as may be appropriate and provided by law, rule or contract, including but not limited to, imposing sanctions, seeking compliance, recovering damages, declaring the party in default and seeking debarment or suspension of the person or entity.

#### PLEASE CHECK THE APPROPRIATE BOX:

□ I certify, pursuant to <u>N.J.S.A.</u> 52:32-55 <u>et seq.</u>, that neither the bidder listed above nor any of the bidder's parents, subsidiaries, or affiliates is <u>listed</u> on the N.J. Department of the Treasury's list of entities determined to be engaged in prohibited activities in Iran pursuant to <u>N.J.S.A.</u> 52:32-55 <u>et seq.</u> ("Chapter 25 List"). I further certify that I am the person listed above, or I am an officer or representative of the entity listed above and am authorized to make this certification on its behalf. I will skip Part 2 and sign and complete the Certification below.

#### <u>or</u>

□ I am unable to certify as above because the bidder and/or one or more of its parents, subsidiaries, or affiliates is listed on the Department's Chapter 25 list. I will provide a detailed, accurate and precise description of the activities in Part 2 below and sign and complete the Certification below. Failure to provide such will result in the proposal being rendered as non-responsive and appropriate penalties, fines and/or sanctions will be assessed as provided by law.

#### PART 2:

# PLEASE PROVIDE FURTHER INFORMATION RELATED TO INVESTMENT ACTIVITIES IN IRAN

You must provide a detailed, accurate and precise description of the activities of the bidding person/entity, or one of its parents, subsidiaries or affiliates, engaging in the investment activities in Iran outlined above by completing the boxes below.

# EACH BOX WILL PROMPT YOU TO PROVIDE INFORMATION RELATIVE TO THE ABOVE QUESTIONS. PLEASE PROVIDE THOROUGH ANSWERS TO EACH QUESTION.

Name: Relationship to Bidder:	
Description of Activities:	
Duration of Engagement: Anticipated Cessation Date:	
Bidder Contact Name: Contact Phone Number:	

<u>Certification</u>: I, being duly sworn upon my oath, hereby represent and state that the foregoing information and any attachments thereto to the best of my knowledge are true and complete. I attest that I am authorized to execute this certification on behalf of the above-referenced person or entity. I acknowledge that the Willingboro Municipal Utilities Authority ("Authority") is relying on the information contained herein and thereby acknowledge that I am under a continuing obligation from the date of this Certification through the completion of any contracts with the Authority to notify the Authority in writing of any changes to the answers of information contained herein. I acknowledge that I am aware that it is a criminal offense to make a false statement or misrepresentation in this Certification, and if I do so, I recognize that I am subject to criminal prosecution under the law and that it will also constitute a material breach of my agreement(s) with the Authority and that the Authority at its option, may declare any contract(s) resulting from this Certification void and unenforceable.

Full Name (Print):	_Signature:
Title:	Date: