AGENDA ITEM SUMMARY

1. NAME OF ITEM: Landfill Gas Project Indefinite Deferral
2. INITIATED BY: Norman L. Fournier, Chair
3. BOARD INFORMATION: X  BOARD ACTION:
4. BACKGROUND:

The University of Maine Landfill Gas Project Development Agreement previously approved by the Board of Trustees beginning in September 2010 is now indefinitely deferred because the University’s private partner has been unable to secure financing.

Despite a variety of extensions or amendments since the original agreement was executed between the parties in December, 2010, the lack of financing caused the amended agreement between the University and Casella formally to terminate on January 24, 2014.

Casella has expressed its willingness to engage in future discussions should it be successful in identifying an alternative project that is financeable and of benefit to the University.

While the Board of Trustees typically is not advised of projects that are not happening, the circumstances and substantial discussions on this project have prompted this concluding update.

02/14/2014