

PO Box 1281
Russellville, AR 72811

3003 East 17th Street
Russellville, AR 72802

Toll Free Phone: (877) 954-8558

Local Phone: (479) 280-1928

Toll Free Fax: (877) 456-4102



THE NATIONS
LEADING
EDUCATION
LED DESIGN
&
INSTALLATION
TEAM

Qualifications to Certify Qualified Arkansas Energy Performance Contracting Program Proposal



December 18, 2020



Excel Energy Group, Inc.

3003 East 17th

Russellville, AR 72802

Phone 479-280-1928

Fax 877-320-4399

December 18, 2020

Department of Energy and Environment
Arkansas Department of Environmental Quality -Arkansas Energy Office
5301 Northshore Drive
North Little Rock, Arkansas 72118-5317
501-682-0744

To whom it may concern,

Please find the attached RFQ for the Arkansas Energy Performance Contracting Program for Excel Energy Group, Inc.

Best Regards,

April Nason
Business Manager
Excel Energy Group
(479) 280-1928 office

RFQ Contents

1. EXECUTIVE SUMMARY 1

2. COMPANY OVERVIEW 2

 2A. HISTORY AND FOCUS OF COMPANY 2

 2B. INDUSTRY ACCREDITATIONS AND MEMBERSHIPS 2

3. MANAGEMENT AND STAFFING 3

 3A. PROJECT MANAGEMENT AND STAFFING 4

 3B. ARKANSAS STATE CONSTRUCTION REQUIREMENTS 4

4. COMPANY FINANCIAL STATUS 6

 4A. FINANCIAL SOUNDNESS AND PROFITABILITY 6

 4B. BONDING 6

5. MARKETING APPROACH 7

6. REPORTING APPROACH 7

7. TECHNICAL APPROACH 8

 7A. INVESTMENT GRADE AUDIT

 7B. STANDARDS OF COMFORT AND CONSTRUCTION SPECIFICATIONS

 7C. BASELINE CALCULATION METHODOLOGY

 7D. ADJUSTMENTS TO BASELINE

8. COMPANY SCOPE OF SERVICES 9

 8A. ENERGY SYSTEMS IN BUILDINGS

 8B. PROJECT DEVELOPMENT AND IMPLEMENTATION

 8C. SUPPORT SERVICES

9. PROJECT HISTORY 10

10. PROJECT REFERENCES 15

11. COST AND PRICING 18

Exhibits

- A. 2019 Reviewed Financial Statements for Excel Energy Group, Inc.
- B. 2017 & 2018 Financial Statements for Excel Energy Group, Inc.
- C. Letter of Bonding from Hudson Insurance Company
- D. Statement of Equal Opportunity Employment
- E. Electronic IGA included on USB
- G. Redacted version for public viewing included on USB

1. Executive Summary

Established in 1992, Excel Energy Group, Inc. provides turnkey energy efficient lighting and facility upgrades to educational, commercial, industrial and retail facilities with no geographical limits in the United States. Excel specializes in retrofitting or replacing inefficient lighting systems without subcontracting to third parties. Our Certified Energy Auditor ensures each project complies with the State of Arkansas standards for measurement and verification from start to finish. Our experts work with each client to provide education about the process of identifying inefficient lighting; analyzing energy usage; designing a customized energy efficient lighting project and securing guaranteed no-out-of-pocket financing, as well as grants and incentives. Excel provides a written guarantee to each client that payments will not exceed energy savings. Our professionals take care of product warranty, proper disposal of old fixtures and bulbs and leave “par stock” on hand at each project.

Our 28 years of experience in energy efficient lighting has taught us the importance of training for our staff, which is why our projects are designed by one of our licensed Certified Energy Auditors. Our experience in energy auditing, design, implementation, financing and performance-based contracting has led to fortified bonds within the energy industry. We are TIPS/TAPS approved, which has led to the completion of more than 91 projects. Our business relationship as a Trade Ally with Energy/CLEAResult has led to the design of over 50 projects within the past five years on the CitySmart program. Our LED program provides clients with the best technology in the country and generates a direct reduction in both electric bills and lamp and ballast maintenance expense. While savings are a great proponent of each proposal, improved lighting in areas with inadequate lighting adds to the overall incentive to upgrade inefficient lighting.

Excel specializes in Energy Savings Performance Contracting—meaning we guarantee that the savings generated by the upgrade will outweigh the payments for the new system. Excel is so sure of our ability to deliver on that promise that we contractually guarantee it. If we enter into an ESPC with you and your new system does not save more money than your payments for that system, we will refund the difference. As such, we have the highest possible motivation to ensure your project is completed on budget.

Excel’s commitment to excellence is reflected in our lengthy list of references from past projects, which vary in size and include government, education, industry and retail. Excel was formed with the idea that energy efficient products should be affordable to any business entity interested in saving money, while providing the best available working/learning environment possible and also be easily understood. In order for AEPC to grow, agencies must trust that quality ESCOs are providing quality work and that partnerships can be forged to continue to grow the area of energy efficient building and upgrades. Understanding industry terms and jargon, is a key component of building a trusting relationship with clients and the AEO.

Excel gladly agrees to share our SOQ publicly and acknowledges that our SOQ may be used by Agencies to help select which ESCOs to interview for EPC projects.

2. Company Overview

Scotty Caroom founded Excel Lighting and Maintenance in 1992, which expanded into the formation of Volunteer Lighting based in Tennessee, with one goal- to improve the learning environments for students. His passion for improved education led to more than 300 upgraded lighting projects that improved light quality and reduced energy costs in eight states. In 2007 the companies combined, forming Excel Energy Group Inc. to provide a singular brand that reflected the company's growth and expansion. Today, Excel leads the industry in LED project design and turn-key installation. The company remains committed to providing professional, quality, and guaranteed service to projects of all sizes. Excel prides itself on our ability to attract and retain experienced professionals who oversee design, installation, financing and customer service for all projects and are always available to answer customer questions.

We are in our 28th year of providing energy efficient lighting upgrades for facilities in Arkansas, Missouri, Tennessee, Kansas, Texas, Oklahoma, Louisiana, Mississippi, Georgia, Iowa, Colorado, Wyoming, North Carolina, and other various States and regions. We have upgraded more than 1,800 facilities in the US at a dollar value of more than \$260 million. We began performing lighting upgrades in Arkansas and have upgraded 90% of all Arkansas school systems. Excel then expanded regionally and has since completed more than 550 lighting projects across the country. Excel best combines the service and speed of a small firm with the professionalism of a large corporation.

Excel is an S-Corporation that employs over 40 individuals. Excel maintains offices in Little Rock, AR; Russellville, AR; Hot Springs, AR; Fayetteville, AR; Dallas, TX; EL Paso, TX; and Nashville, TN. We readily mobilize from any office to best serve the needs of our various clientele.

In the past five years, Excel completed 148 public energy efficiency projects:

132 under \$1 Million in cost and 16 more than \$1 Million.

Industry Accreditations and Memberships

National Association of Energy Service Companies (NAESCO)

TIPS/TAPS

Buy Board

Trade Ally with CLEAResult

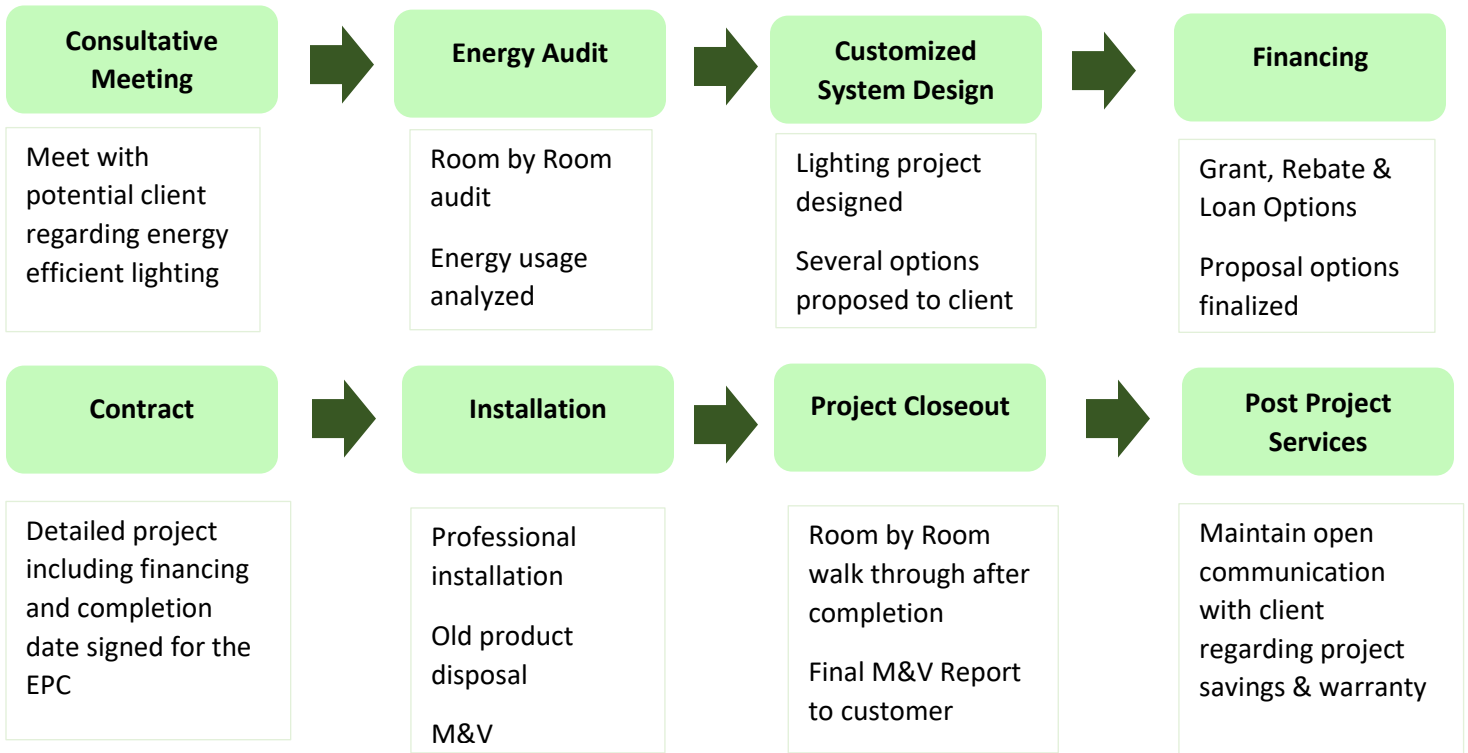
Arkansas Rural Education Association

Arkansas Association of Educational Administrators

Arkansas School Plant Managers Association

3. Management and Staffing

At Excel, we don't take a cookie cutter approach to lighting design. Instead, we create a customized lighting design for each project based on the energy usage data compiled after the IGA. Through our extensive history, we have pinpointed the technologies and products that best balance value and energy efficiency to provide the shortest possible payback period. We evaluate lighting levels, aesthetics, cost, and energy efficiency to design the best possible system for your specific facility. Finally, we calculate the total wattage that the proposed system will burn to give you a full and accurate picture of the benefits a lighting upgrade can provide to your facility. Throughout the process, we take the time to educate our clients on industry terms, help the customer weigh the benefits to the cost and assist with financing. We personally search for every possible grant or incentive dollar available for each project so that the payback period is kept short and benefits realized as soon as possible. Our experienced staff assists step-by-step with the process and coordinates with local, state and federal agencies to ensure every funding source available is utilized.



Staff Member	Title	Responsibilities	Location
Scotty Caroom	President, C.E.O	Consult; Financing; Contracts; Guarantee; Project Performance	Little Rock, AR Nashville, TN
David Dale	Chief Operating Officer	Financing; Contracts; Guarantee; Installation; Closeout	Russellville, AR
Colton Churchill, C.E.A.	VP Design/Development	Consult; IGA; Project Design	Fayetteville, AR
Del Heck	Design/Development	Energy Audits; Project Design	Eureka Springs, AR
Jay Baggett	Design/Development	Energy Audits; Project Design	Russellville, AR
Paul Lovelady	Design/Development	Energy Audits; Project Design	Little Rock, AR
April Nason	Business Office Manager	Licensing; OSHA; Financials; Project Closeout	Russellville, AR
Joshua Reeves	Project/Cost Analyst	Energy Analysis; Project Cost Analysis; Secure Financing; Project Closeout	Russellville, AR
Greg Wilson, Master Electrician	Director of Electrical Services	Installation; Closeout	Russellville, AR
Kevin Lee	Director of Installation	Installation; Closeout	Jonesboro, AR
Jerry Moon	Installation Supervisor	Installation; Closeout	Eureka Springs, AR
John Krentz, P.E.	Engineer	Project Design	Russellville, AR

Excel is a full-service lighting efficiency firm. We maintain relationships directly with manufacturers so that we can pass on savings to our customers. Our expertise includes Certified Energy Auditors and accounting staff with experience in energy efficiency project management that translates to detailed audit reports, findings and savings.

When situations arise for subcontracting to include additional energy efficiency savings components along with lighting, Excel works with companies vetted by our vendor approval process, which ensures quality control.

Excel is a licensed electrical contractor in several states including Arkansas. We are careful to follow the guidelines set forth by the Arkansas State licensing and labor boards. Our installation and electrical teams maintain all industry safety standards, OSHA certification and licensure. We employ two master electricians to ensure our projects are consistent with the National Electrical Code (NEC).

Resume Corresponding with Section 11. Project References

Scotty Caroom - President, Chief Executive Officer, and Founder

Scotty achieved his undergraduate degree from Centenary College, which he attended on a tennis and academic scholarship. He went on to pursue and achieve his J.D. from the University Of Arkansas School Of Law. Scotty has 28 years of comprehensive lighting experience, including work as an installer, manager, designer, performer, financier, and guarantor of performance contracts. Scotty assumes responsibility for sales and customer interactions on the majority of new projects. Furthermore, Scotty assists all other sales representatives. Scotty takes an active role in the community, volunteering as a board member of the Little Rock Boys and Girls Club of America as well as coaching football, basketball, and soccer.

David Dale, M.B.A. - Chief Operating Officer

David graduated Arkansas Tech University with a Bachelor of Science in Accounting. Subsequently, David attended Webster University and earned a Master's in Business Administration. David joined Excel in 2000 and has twenty (20) years of lighting experience. His primary role is to oversee all aspects of the business, including supporting Excel's sales staff, project presentations, staff training, managing office support staff, engineering, designing, contract review, material procurement, energy calculations, and measurement reporting.

Colton Churchill. C.E.A – VP Design/Development

Colton graduated from the University of Arkansas at Fayetteville, AR with a Bachelor of Science in International Business and Finance with minors in Economics and Spanish. Colton was promoted to Vice President of Design and Development in 2015 after gaining experience with energy audits, working in the office with the accounting department to gain a better understanding of energy efficiency accounting and now helps with a project from the initial contact through the project closeout.

Del Heck – Design/Development

Del began with Excel 16 years ago. He started as an Installation Technician and learned the trade from the ground up. He worked on one of Excel's installation crews for four years and has been designing and supervising installations for Excel for 12 years. Del's primary areas of sales responsibilities include the Missouri, Kansas, and Colorado regions, but he is available in other regions as needed. Furthermore, he assists in auditing, monitoring, and project follow-up.

April Nason, - Business Manager

April graduated from Arkansas Tech University with a Bachelor of Science in Accounting. She has more than 17 years of accounting and management experience. She joined Excel in 2006 to focus on calculating energy savings and constructing energy audit analyses for energy efficient lighting systems. She supervises the entire back-office operation, including accounts payable and receivable, purchasing orders, grant and loan applications, all internal and external reporting, as well as other assorted duties.

Joshua Reeves- Project/Cost Analyst

Joshua Reeves graduated from Arkansas Tech University with a Bachelor of Science in Accounting. Josh works in the back office to prepare and estimate upcoming projects. He is also involved in procuring and maintaining licensing for Excel.

Greg Wilson, M.E. – Master Electrician

Greg joined the Excel team in February of 2012 to help oversee installation of Excel lighting projects. He also completes our quality control team through installation-minded responsibilities to match Trent Ford’s surveying and energy auditing focuses. As a licensed Master Electrician, Greg ensures all installations are performed to code and in as safe a manner as is humanly possible.

Kevin Lee – Director of Installation Operations

Kevin has been active in the installation of energy efficient lighting upgrades for more than 18 years. He has been promoted over the last 10 years from within the Excel Technician program to the Director of Installation Operations based on quality of work and management skills.

Jerry Moon – Installation Supervisor

Jerry has been active in the installation of energy efficient lighting upgrades for almost 15 years. He began in Excel’s Technician Program and was promoted to the position of Installation Supervisor based on management aptitude and quality of work produced.

John T Krentz, P.E., LEED AP – Quality Control

John graduated from the University of Arkansas with a Bachelor of Science in Civil Engineering. He currently holds Professional Engineering registrations in Arkansas and Louisiana, and is a LEED AP (Leadership in Energy and Environmental Design Accredited Professional). John has 15 years of experience in engineering design and construction management and coordination. John’s primary role as professional engineer is to oversee and perform quality control on all energy audits and surveys. He ensures all surveys and audits are performed to code and done in the most correct and beneficial manner possible for our clients.

4. Company Financial Status

Excel Energy Group, Inc. is an energy services company specializing in energy efficient lighting and control upgrades since 1992. We are in our 28th year of providing energy efficient lighting upgrades for facilities across the country. We have upgraded over 1,800 facilities in the US at a dollar value of over \$260 million. Over the past five years we have averaged annual sales of over \$12 million, and we are on track to exceed that in 2021 and beyond.

Excel has been in the lighting retrofit business for more than 28 years. Much of our success can be attributed to installing a superior lighting system while keeping costs low. We have excellent relationships with our material vendors, and we have been able to negotiate competitive pricing based on volume. Another factor in our favor is minimal overhead costs. Rather than warehousing large quantities of material, our vendors ship directly to the job site. We also employ a small, efficient professional staff that helps us to minimize our overhead costs.

Please see Exhibit A for Excel’s 2019 Reviewed Financial Statement. Also included in Exhibit B are our 2017 and 2018 Financial Statements, which can be used to show company profitability.

Excel utilizes Hudson Insurance Company for bonding on our projects. Currently we have \$7,500,000 of available bond capacity [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED] A letter of bonding from Hudson Insurance Company is attached within the proposal, as Exhibit C. [REDACTED]
[REDACTED]

5. Marketing Approach

At Excel we believe the most influential form of advertising comes from endorsements from our satisfied customers and referrals from our partners in energy and associations. We've found that personal endorsements, such as the one from Dr. Richard Abernathy, executive director for Arkansas Association of Educational Administrators, stating that "Excel is hands down, the best turnkey LED lighting company in Arkansas," speaks to the heart of why we strive to constantly stay up to date with industry standards and why we understand that there is no such thing a "cookie cutter" approach to project development. It's through strong partnerships that Excel has been able to continue to grow, attract the best professionals and maintain lasting relationships with customers that often make them repeat customers when there is improvement in the lighting industry.

We would bring that same type of successful partnership marketing to the AEPC program. Referrals from AEO and qualified ESCOs are vital to ensure the success of the AEPC and to ensure Arkansas continues to follow energy efficient building trends. Website linking to our firm on the AEO website would be beneficial, as well as having an assigned webpage on our site for the AEPC program for potential and current clients to gather information about the processes involved in EPC.

After each project is completed, Excel works with the customer to prepare a detailed case study and press release for our customer to be utilized for internal and external marketing purposes. Often times, we work jointly with other agencies to promote energy savings projects throughout the state, highlighting our team's work as well as the work of other ESCOs and energy incentive programs.

6. Reporting Approach

Excel's approach to EPC is such that we know the results immediately upon final installation at a project. Our IGA includes input wattages that are used to calculate usage and suggest the most energy efficient lighting alternative or upgrade. Our initial report to the client includes the quantity of each type of existing fixture, the proposed fixture (even no action items), current watt usage and what the proposed watt usage is and current versus future savings.

After a final inspection is performed and data gathered, Excel provides the Final M&V Report to the customer as part of the closeout process. Our staff understands the importance of providing prompt, detailed reports to our customers to ensure the terms set forth in the EPC are met. Excel is available for customer meetings, question and answer sessions, or any other attendance that is beneficial for the customer.

Reviews between the AEO, Agency and the ESCO are vital to ensure understanding and are the foundations of a strong project that not only meets the needs for an EPC, but exceeds the customer's expectations. When projects are well designed, documented and joint decisions made throughout, ESCOs and clients both win. When Excel provides the energy efficient lighting upgrade for another ESCO, our staff works toward meeting our standard level of guarantee, plus working within timelines set forth by the ESCO holding the contract with the agency. We understand the importance of meeting deadlines, providing timely reports and maintaining professional standards throughout the entire EPC.

7. Technical Approach

Excel specializes in Energy Savings Performance Contracting—meaning we guarantee that the savings generated by the upgrade will outweigh the payments for the new system. If our installed lighting design fails to meet the specified savings in our EPC, the difference is refunded. As such, we have the highest possible motivation to ensure each project is completed on budget.

Excel guarantees every area outlined within the IGA will adhere to at least the minimum IES standards, which are often times exceeded to meet the customer's specific needs. The measure specific method used to calculate proposed savings for existing fixtures and proposed fixtures are clearly outline in the EPC.

The Baseline Year and Measuring Year against which savings are compared are outlined for each type of fixture in our guarantee letter in the EPC. The current wattages and energy output are verified by the customer and our design team in the field. The initial measurements are gathered from factory specifications. The process for determining wattages, hours of operation and the rate of electricity are also explained in our guarantee letter, so that any questions the customer has about the authenticity of the projected savings can be answered quickly so that the project progresses in a timely manner.

Final measurements are obtained through a measurement and verification process in the field after installation. Our commitment to the customer doesn't end upon completion of installation. After the initial risk and responsibilities and measuring and verification reports are agreed upon during the EPC, Excel maintains contact with our client to ensure satisfaction. Our guarantee includes monitoring and any maintenance that might arise.

In the construction phase of a project, we are acutely aware of the customer's need to use the building during the construction period. For this reason, the majority of our work is performed at nights and weekends or otherwise at times when the building is unoccupied. Excel maintains a large, specialized work force which we believe to be especially efficient and professional. Every technician has been trained in our system. Excel's philosophy is to provide a consistent quality product that we feel is difficult to achieve without technicians that are held to a consistent standard of excellence.

Excel internally employs two on-site Installation Managers (IM), each with more than 15 years of experience. At least one of these IMs would be on-site at all times during the construction phase. This IM would tour the facilities in advance and notate all hazards on our internal "Hazard Assessment Form". He would also relay the findings of that tour to all crewmembers before they enter the facility. The IM also leads the daily toolbox talks with the crew. Our IM would coordinate all on-site activities with the appropriate customer representatives. They would also provide all necessary training of customer staff in operating and maintaining the upgraded lighting system.

Excel's IM will coordinate with the maintenance staff and will start work at the agreed upon time. Our installation technicians clean up after themselves each day. This includes removing all ladders, tools, fixtures, ballasts, bulbs, and trash. We vacuum each room as we complete it and leave it ready for the next day's business. We bring an appropriately sized crew (20-30 workmen) to finish an installation quickly and efficiently. The on-site IM also tours the facility upon completion and randomly selects fixtures for quality control testing.

8. Company Scope of Services

Excel offers complete energy upgrades for:

- Lighting systems: indoor and outdoor and lighting control to reduce wasted energy expenditures.

Excel mission is to save our customers money and give them better light. Our philosophy is to provide the appropriate light levels to customers, standardize the equipment to prevent stocking and future maintenance problems, to use the absolute least possible amount of wattage to achieve a minimum of the IES lighting standards, to lower electric and maintenance bills to the maximum extent. We offer state of the art energy efficient lighting upgrades and lighting control through sensor installation.

During the Project Development and Implementation phase, Excel offers the following to our customers:

- Investment Grade Energy auditing (ASHRAE Level 3 audit) performed by our Certified Energy Auditor
- Financial Assistance: Upon customer request, Excel will refer customers to a recommended financial institution with energy efficient design and financing, or to one of the Agency's choosing
- Identification and application for utility rebates
- Commissioning of projects and retro-commissioning of existing buildings
- Indoor/Outdoor lighting and control design
- Project management
- Procurement, Bidding, Cost estimating
- Project Installation

As a full-service lighting ESCO we offer the following Support Services to our clients:

- Measurement and verification of savings for lighting
- Equipment warranties for installed products and work
- Calculation and reporting wattage use and energy savings
- Marketing and promotion of a State or Federal EPC Program
- Performance guarantee for every year of the financing term for the lighting project
- Insurance per contract requirements for each project
- Application for an Energy Star Label Application for LEED certification
- Training of maintenance staff and occupants before project completion
- Hazardous material handling and proper disposal in accordance with EPA guidelines
- Long-term maintenance services of energy systems

9. Project History

Owner/Project Name	Facility Type	Contractor	City/State		Project Cost	Total Energy Savings \$	Timeline	Assigned Staff
Moffat County School District	Educational	Excel Energy Group	Craig	CO	\$535,000	\$67,100.00	2020	EEG
Arkansas Tech University	Educational	PSI	Russellville	AR	\$2,167,000	\$437,000.00	2019	EEG
Cleveland County	Educational	Excel Energy Group	Rison	AR	\$243,000	\$48,700.00	2019	EEG
Conway Christian School	Educational	Excel Energy Group	Conway	AR	\$140,000	\$21,700.00	2019	EEG
Dawson Co-Op	Educational	Excel Energy Group	Arkadelphia	AR	\$53,000	\$8,900.00	2019	EEG
DeWitt Public Schools	Educational	Excel Energy Group	DeWitt	AR	\$218,000	\$48,400.00	2019	EEG
FBC - Walnut Ridge	Organization	Excel Energy Group	Walnut Ridge	AR	\$43,000	\$8,600.00	2019	EEG
Garland County Fairgrounds	Municipal	Excel Energy Group	Hot Springs	AR	\$38,000	\$31,100.00	2019	EEG
Lake Hamilton Schools	Educational	Excel Energy Group	Pearcy	AR	\$804,000	\$125,300.00	2019	EEG
LRSD Maintenance & Operations	Educational	PSI	Little Rock	AR	\$111,000	\$34,200.00	2019	EEG
Pope County	Municipal	Excel Energy Group	Russellville	AR	\$148,000	\$42,100.00	2019	EEG
Poyen Public Schools	Educational	Excel Energy Group	Poyen	AR	\$119,000	\$22,300.00	2019	EEG
Shirley School District	Educational	Excel Energy Group	Shirley	AR	\$98,000	\$28,500.00	2019	EEG
Southern AR University	Educational	PSI	Magnolia	AR	\$30,000	\$22,400.00	2019	EEG
Axis Steel	Business	Excel Energy Group	Craig	CO	\$4,000	\$1,300.00	2019	EEG
Big Sandy Schools	Educational	Excel Energy Group	Simla	CO	\$90,000	\$13,600.00	2019	EEG
Calhan School District	Educational	Excel Energy Group	Calhan	CO	\$117,000	\$17,000.00	2019	EEG
Cotopaxi School District	Educational	Excel Energy Group	Cotopaxi	CO	\$115,000	\$23,000.00	2019	EEG
Elbert school	Educational	Excel Energy Group	Elbert	CO	\$75,000	\$11,900.00	2019	EEG
Genoa-Hugo School District	Educational	Excel Energy Group	Limon	CO	\$16,000	\$2,500.00	2019	EEG
Miami-Yoder School District	Educational	Excel Energy Group	Rush	CO	\$103,000	\$14,100.00	2019	EEG
Peyton School District	Educational	Excel Energy Group	Peyton	CO	\$193,000	\$27,100.00	2019	EEG
Primero RE-2	Educational	Excel Energy Group	Weston	CO	\$47,000	\$9,700.00	2019	EEG
Swink School District	Educational	Excel Energy Group	Swink	CO	\$154,000	\$26,000.00	2019	EEG
Garden City Public Schools	Educational	Excel Energy Group	Garden City	KS	\$53,000	\$19,800.00	2019	EEG
Liberal USD 480	Educational	ESP	Liberal	KS	\$478,000	\$128,000.00	2019	EEG
Liberal R-II	Educational	Excel Energy Group	Liberal	MO	\$101,000	\$14,000.00	2019	EEG

Muldrow School District	Educational	Excel Energy Group	Muldrow	OK	\$305,000	\$58,800.00	2019	EEG
Benton County School District	Educational	Trane	Benton County	TN	\$492,000	\$83,800.00	2019	EEG
Clarksville Montgomery Co. (CMCSS)	Educational	Excel Energy Group	Clarksville	TN	\$2,163,000	\$723,700.00	2019	EEG
Gibson County School District	Educational	Excel Energy Group	Gibson County	TN	\$787,000	\$123,200.00	2019	EEG
Grainger County Schools	Educational	Trane	Granger County	TN	\$969,000	\$175,400.00	2019	EEG
Union City Schools	Educational	Trane	Union City	TN	\$399,000	\$88,700.00	2019	EEG
Galveston ISD	Educational	Excel Energy Group	Galveston	TX	\$1,746,000	\$276,900.00	2019	EEG
Hood County, TX	Municipal	Excel Energy Group	Granbury	TX	\$283,000	\$68,400.00	2019	EEG
Meadow ISD	Educational	Excel Energy Group	Meadow	TX	\$81,000	\$13,900.00	2019	EEG
Seagraves ISD	Educational	Excel Energy Group	Seagraves	TX	\$270,000	\$47,400.00	2019	EEG
Barton-Lexa School District	Educational	Excel Energy Group	Lexa	AR	\$100,000	\$22,600.00	2018	EEG
Corning School District	Educational	Excel Energy Group	Corning	AR	\$239,000	\$34,000.00	2018	EEG
Cotter School District	Educational	Excel Energy Group	Cotter	AR	\$164,000	\$23,200.00	2018	EEG
County Line Schools	Educational	Excel Energy Group	Branch	AR	\$93,000	\$21,600.00	2018	EEG
East End School District	Educational	Excel Energy Group	Bigelow	AR	\$149,000	\$29,500.00	2018	EEG
Fordyce School District	Educational	Excel Energy Group	Fordyce	AR	\$319,000	\$58,200.00	2018	EEG
Hillcrest School District	Educational	Excel Energy Group	Strawberry	AR	\$138,000	\$30,100.00	2018	EEG
Jonesboro School District	Educational	Excel Energy Group	Jonesboro	AR	\$972,000	\$211,900.00	2018	EEG
Lavaca School District	Educational	Excel Energy Group	Lavaca	AR	\$54,000	\$12,900.00	2018	EEG
Magnet Cove School District	Educational	Excel Energy Group	Malvern	AR	\$224,000	\$44,000.00	2018	EEG
OMAHA SCHOOL DISTRICT	Educational	Excel Energy Group	Omaha	AR	\$78,000	\$24,300.00	2018	EEG
Piggott School District	Educational	Excel Energy Group	Piggott	AR	\$247,000	\$91,000.00	2018	EEG
Prairie Grove School District	Educational	Excel Energy Group	Prairie Grove	AR	\$416,000	\$69,200.00	2018	EEG
Wonderview School District	Educational	Excel Energy Group	Wonderview	AR	\$75,000	\$17,600.00	2018	EEG
Kentucky Wesleyan College	Educational	Siemens	Owensboro	KY	\$440,000	\$95,100.00	2018	EEG
MILLER SCHOOL DIST	Educational	Excel Energy Group	Miller	MO	\$144,000	\$21,600.00	2018	EEG
MONETT SCHOOL DISTRICT	Educational	Excel Energy Group	Monett	MO	\$570,000	\$129,900.00	2018	EEG
Cumberland University	Educational	Excel Energy Group	Lebanon	TN	\$337,000	\$61,400.00	2018	EEG
Dyersburg School District	Educational	Excel Energy Group	Dyersburg	TN	\$760,000	\$142,900.00	2018	EEG

Giles School District	Educational	Excel Energy Group	Giles County	TN	\$1,026,000	\$220,900.00	2018	EEG
Haywood County	Educational	Trane	Haywood County	TN	\$564,000	\$131,800.00	2018	EEG
MARYVILLE SCHOOL DISTRICT	Educational	Excel Energy Group	Maryville	TN	\$1,237,000	\$222,100.00	2018	EEG
Putnam Schools	Educational	Excel Energy Group	Putnam County	TN	\$2,498,000	\$480,800.00	2018	EEG
Wayne County	Educational	Excel Energy Group	Wayne County	TN	\$840,000	\$178,000.00	2018	EEG
West Carroll School District	Educational	Excel Energy Group	Atwood	TN	\$251,000	\$49,500.00	2018	EEG
Blanket ISD	Educational	Excel Energy Group	Blanket	TX	\$146,000	\$30,500.00	2018	EEG
Hermleigh ISD	Educational	Excel Energy Group	Hermleigh	TX	\$113,000	\$20,100.00	2018	EEG
NEW HOME ISD	Educational	Excel Energy Group	New Home	TX	\$119,000	\$14,800.00	2018	EEG
Pine Tree ISD	Educational	Excel Energy Group	Longview	TX	\$1,261,000	\$257,900.00	2018	EEG
Rising Star School District	Educational	Excel Energy Group	Rising Star	TX	\$84,000	\$18,300.00	2018	EEG
TAHOKA ISD	Educational	Excel Energy Group	Tahoka	TX	\$151,000	\$22,600.00	2018	EEG
Alpena School District	Educational	Excel Energy Group	Alpena	AR	\$142,000	\$22,600.00	2017	EEG
Atkins School District	Educational	Excel Energy Group	Atkins	AR	\$253,000	\$78,500.00	2017	EEG
Carlisle School District	Educational	Excel Energy Group	Carlisle	AR	\$264,000	\$48,400.00	2017	EEG
Crossett School District	Educational	Excel Energy Group	Crossett	AR	\$212,000	\$49,000.00	2017	EEG
Deer School district	Educational	Excel Energy Group	Deer	AR	\$103,000	\$27,400.00	2017	EEG
Eureka Springs School District	Educational	Excel Energy Group	Eureka Springs	AR	\$192,000	\$31,000.00	2017	EEG
Hector School District	Educational	Excel Energy Group	Hector	AR	\$170,000	\$28,700.00	2017	EEG
Hermitage School District	Educational	Excel Energy Group	Hermitage	AR	\$182,000	\$26,000.00	2017	EEG
Hot Springs School District	Educational	Excel Energy Group	Hot Springs	AR	\$921,000	\$185,800.00	2017	EEG
Lincoln Consolidated	Educational	Excel Energy Group	Lincoln	AR	\$409,000	\$58,200.00	2017	EEG
Little Rock Christian	Educational	Excel Energy Group	Little Rock	AR	\$275,000	\$57,500.00	2017	EEG
Little Rock School District	Educational	PSI	Little Rock	AR	\$1,836,000	\$276,600.00	2017	EEG
Marion School District	Educational	Excel Energy Group	Marion	AR	\$642,000	\$175,100.00	2017	EEG
Perryville School District	Educational	Excel Energy Group	Perryville	AR	\$123,000	\$25,100.00	2017	EEG
Pottsville School District	Educational	Excel Energy Group	Pottsville	AR	\$313,000	\$95,100.00	2017	EEG
UAPB	Educational	PSI	Pine Bluff	AR	\$2,090,000	\$344,000.00	2017	EEG

University City	Educational	Excel Energy Group	University City	MO	\$801,000	\$69,400.00	2017	EEG
City of Paris, TN	Educational	Trane	Paris	TN	\$76,000	\$14,100.00	2017	EEG
Franklin Special School District	Educational	Excel Energy Group	Franklin	TN	\$1,521,000	\$199,000.00	2017	EEG
Hickman School District	Educational	Excel Energy Group	Centerville	TN	\$1,052,000	\$215,900.00	2017	EEG
Edna School District	Educational	Excel Energy Group	Edna	TX	\$460,000	\$88,500.00	2017	EEG
Ark Baptist College	Educational	Excel Energy Group	Little Rock	AR	\$26,000	\$1,900.00	2016	EEG
Benton Harmony Grove	Educational	Excel Energy Group	Haskell	AR	\$312,000	\$55,800.00	2016	EEG
Blevins School District	Educational	Excel Energy Group	Blevins	AR	\$224,000	\$29,200.00	2016	EEG
Calhoun County (OECC)	Municipal	Excel Energy Group	Hampton	AR	\$107,000	\$18,500.00	2016	EEG
CenterPoint School District	Educational	Excel Energy Group	Amity	AR	\$171,000	\$35,100.00	2016	EEG
City Corp	Municipal	Excel Energy Group	Russellville	AR	\$116,000	\$18,700.00	2016	EEG
Clinton School District	Educational	Excel Energy Group	Clinton	AR	\$357,000	\$63,600.00	2016	EEG
Cross County School District	Educational	Excel Energy Group	Cherry Valley	AR	\$211,000	\$24,200.00	2016	EEG
Danville	Educational	Excel Energy Group	Danville	AR	\$248,000	\$44,700.00	2016	EEG
Dierks School District	Educational	Excel Energy Group	Dierks	AR	\$95,000	\$17,000.00	2016	EEG
Drew Central	Educational	Excel Energy Group	Monticello	AR	\$268,000	\$67,200.00	2016	EEG
Dumas School District	Educational	Excel Energy Group	Dumas	AR	\$577,000	\$85,500.00	2016	EEG
El Dorado School District	Educational	Excel Energy Group	El Dorado	AR	\$361,000	\$52,000.00	2016	EEG
Flippin School District	Educational	Excel Energy Group	Flippin	AR	\$263,000	\$41,300.00	2016	EEG
Harrisburg School District	Educational	Excel Energy Group	Harrisburg	AR	\$445,000	\$67,200.00	2016	EEG
Kirby	Educational	Excel Energy Group	Kirby	AR	\$149,000	\$24,600.00	2016	EEG
Lawrence County (Walnut Ridge)	Educational	Excel Energy Group	Walnut Ridge	AR	\$332,000	\$38,200.00	2016	EEG
MAGAZINE SCHOOL DIST	Educational	Excel Energy Group	Magazine	AR	\$196,000	\$29,000.00	2016	EEG
McCrary School District	Educational	Excel Energy Group	McCrary	AR	\$222,000	\$41,300.00	2016	EEG
McGehee School District	Educational	Excel Energy Group	McGehee	AR	\$293,000	\$44,100.00	2016	EEG
Mountain Pine	Educational	Excel Energy Group	Mountain Pine	AR	\$172,000	\$30,700.00	2016	EEG
Ouachita River	Educational	Excel Energy Group	Mena	AR	\$243,000	\$44,200.00	2016	EEG
Ouachita School District	Educational	Excel Energy Group	Donaldson	AR	\$156,000	\$27,700.00	2016	EEG
Ozark Mountain School Dist	Educational	Excel Energy Group	St. Joe	AR	\$252,000	\$51,100.00	2016	EEG

Quitman School District	Educational	Excel Energy Group	Quitman	AR	\$124,000	\$37,000.00	2016	EEG
Rivercrest	Educational	Excel Energy Group	Wilson	AR	\$302,000	\$37,500.00	2016	EEG
Russellville School District	Educational	Excel Energy Group	Russellville	AR	\$1,587,000	\$283,600.00	2016	EEG
Star City School Dist	Educational	Excel Energy Group	Star City	AR	\$352,000	\$68,000.00	2016	EEG
Warren DHS	Municipal	Excel Energy Group	Warren	AR	\$195,000	\$32,500.00	2016	EEG
Warren School District	Educational	Excel Energy Group	Warren	AR	\$408,000	\$63,000.00	2016	EEG
Western Yell	Educational	Excel Energy Group	Havana	AR	\$141,000	\$19,900.00	2016	EEG
White Hall	Educational	Excel Energy Group	Whitehall	AR	\$1,217,000	\$155,100.00	2016	EEG
Desoto Regional Health	Educational	Excel Energy Group	Mansfield	LA	\$177,000	\$40,600.00	2016	EEG
Springhill Medical Center	Business	Excel Energy Group	Springhill	LA	\$151,000	\$26,000.00	2016	EEG
NKC School District	Educational	Navitas	Kansas City	MO	\$3,783,000	\$479,000.00	2016	EEG
Osage County R-1 School District	Educational	Excel Energy Group	Chamois	MO	\$51,000	\$6,500.00	2016	EEG
Pierce City	Educational	Excel Energy Group	Pierce City	MO	\$237,000	\$27,700.00	2016	EEG
Platte School District	Educational	ESP	Platte City	MO	\$1,062,000	\$118,900.00	2016	EEG
Truman State University - ESP	Educational	ESP	Kirksville	MO	\$971,000	\$143,100.00	2016	EEG
Camden Fairview	Educational	Excel Energy Group	Camden	AR	\$1,021,000	\$116,100.00	2015	EEG
Emerson Taylor Bradley Schools	Educational	Excel Energy Group	Emerson	AR	\$417,000	\$47,800.00	2015	EEG
Henderson State University	Educational	Schnieder Electric	Arkadelphia	AR	\$325,000	\$58,400.00	2015	EEG
Lafayette County School District	Educational	Excel Energy Group	Lewisville	AR	\$569,000	\$74,100.00	2015	EEG
Prescott School District	Educational	Excel Energy Group	Prescott	AR	\$318,000	\$53,500.00	2015	EEG
Spring Hill Schools	Educational	Excel Energy Group	Hope	AR	\$173,000	\$32,800.00	2015	EEG
Watson Chapel	Organization	Excel Energy Group	Pine Bluff	AR	\$661,000	\$68,900.00	2015	EEG
Bethany College	Educational	ESP	Lindsborg	KS	\$442,000	\$78,100.00	2015	EEG
Wamego	Educational	Excel Energy Group	Wamego	KS	\$642,000	\$74,400.00	2015	EEG

10. Project References

Reference: Jonesboro Schools (K-12 School District)

Contact Information: Monroe Pointer, Director of Facilities (870) 933-5800

Project Size: 15 Buildings upgraded

Project Dollar Amount: \$971,785

Source of Funding: Excel Energy Group provided the financing of the project.

Project Dates:

Audit – February, 2017

Project Start – December, 2017

Project Completion – January, 2018

Contract Terms: Contract is an Energy Agreement between Excel Energy Group and Customer. Project cost is to be financed for a term of 6 years with semi-annual payments.

Project Personnel: See resumes included under Management and Staffing.

Project Schedule: Project was completed on schedule

List of Improvements: All existing incandescent, fluorescent and HID lighting technology was retrofitted with new LED lighting. Occupancy sensors were installed to gain additional energy efficiency.

Project Performance: The projected and guaranteed savings is \$211,883

Measurement and Verification: A sample of the Energy Conservation Measures (ECMs) were taken in field during and after installation. This data is analyzed and included in the project close-out documents.

Performance Guarantee: Excel guarantees the savings generated by the upgrade will outweigh the payments for the new system. A base line year is compared to a post-project year to determine the actual savings.

Project Status: Closed

Additional Comments:

Our expertly trained staff members were able to work during non-school ours to minimize distractions from the student's education. In doing so we were able to help the school save thousands on electric usage while getting a nice clean look that LED fixtures can provide.

Reference: Hot Springs School District (K-12 School District)

Contact Information: Dr. Stephanie Nehus, Superintendent (501)624-3372

Project Size: 12 Buildings upgraded

Project Dollar Amount: \$899,249 Total Cost; \$724,704 Net Cost after \$174,545 in Entergy incentives that Excel assisted in securing.

Source of Funding: Excel Energy Group provided the financing of the project.

Project Dates:

Audit – June, 2016

Project Start – October, 2017

Project Completion – November, 2017

Contract Terms: Contract is an Energy Agreement between Excel Energy Group and Customer. Project cost is to be financed for a term of 5 years with annual payments.

Project Personnel: See resumes included under Management and Staffing.

Project Schedule: Project was completed on schedule

List of Improvements: All existing incandescent, fluorescent and HID lighting technology was retrofitted with new LED lighting. Occupancy sensors were installed to gain additional energy efficiency.

Project Performance: The projected and guaranteed savings is \$185,785

Measurement and Verification: A sample of the Energy Conservation Measures (ECMs) were taken in field during and after installation. This data is analyzed and included in the project close-out documents.

Performance Guarantee: Excel guarantees the savings generated by the upgrade will outweigh the payments for the new system. A base line year is compared to a post-project year to determine the actual savings.

Project Status: Closed

Reference: Russellville School District, Russellville, AR (K-12 School District)

Contact Information: Chris Campbell, Maintenance Manager 479-968-1650

Project Size: 16 Buildings upgraded

Project Dollar Amount: \$1,539,064 Total Cost; \$1,204,261 Net Cost after \$334,803 in Energy incentives that Excel assisted in securing.

Source of Funding: Excel Energy Group provided the financing of the project.

Project Dates:

Audit – June, 2015

Project Start – September, 2016

Project Completion – November, 2016

Contract Terms: Contract is an Energy Agreement between Excel Energy Group and Customer. Project cost is to be financed for a term of 7 years with annual payments.

Project Personnel: See resumes included under Management and Staffing.

Project Schedule: Project was completed on schedule

List of Improvements: All interior incandescent, fluorescent and HID lighting technology was retrofitted with new energy efficient fluorescent lighting. Exterior lighting was upgraded with new LED technology. Occupancy sensors were installed to gain additional energy efficiency.

Project Performance: The projected and guaranteed savings is \$288,268.

Measurement and Verification: A sample of the Energy Conservation Measures (ECMs) were taken in field during and after installation. This data is analyzed and included in the project close-out documents.

Performance Guarantee: Excel guarantees the savings generated by the upgrade will outweigh the payments for the new system. A base line year is compared to a post-project year to determine the actual savings.

Project Status: Closed

11. Cost and Pricing

Excel is committed to ensuring that our energy efficiency lighting projects follow the standards set forth by the State of the Arkansas regarding fees for the IGA, Administration and offer open book pricing. The cost of the IGA is based on cost per square foot and can be negotiated if special situations arise.

Excel will use the will use the formula set forth by AEO:

IGA Pricing per SF	Under 250 k SF	250-500 k SF	501 k + SF
	\$0.20	\$0.18	\$0.15

If special circumstances required a change in the above formula, Excel understands negotiation for price between us and the Agency would be approved by AEO. Administration fees, agreed upon in the EPC, can be financed as part of the total overall project cost.

To keep project costs down, Excel utilizes in-house staff to complete every aspect of the job when feasible. Saving on fuel, shipping and labor allows Excel to remain competitive. Our relationships with our manufactures and bulk ordering, allow Excel to utilize free “drop shipping” of material often times with our projects. When shipping charges are incurred, Excel works to find the best available and cost-efficient method.

When additional equipment, labor or contractors are required, Excel asks for three bids to ensure a competitive cost, yet competent job is done and looks to save the agency money whenever possible. When an established relationship with a company is already vetted, the request for three bids may be waived.

Excel wants to maintain transparency throughout the project with an Agency. As such, are method for determining unit price is made available to the customer. Our 28 years of experience in the lighting industry helped to establish a consistent formula for estimating project costs. It varies by project scope, but below is the basic method for calculation:

- Our unit costs are comprised of actual material cost, labor cost, estimated overhead, profit and project scope (size and payback).

We maintain records associated with labor and material costs for each project that are readily available to the customer upon request. Excel understands the definition of EPC to translate into a savings and performance-based guarantee that basically means our reputation is on the line from start to finish of a project. We work to establish and maintain relationships with manufacturers, contractors, etc. so that our project costs contain the most added value at a reasonable price for our customers.

Surety Letter of Reference

December 17, 2020

To Whom It May Concern

Re: Excel Energy Group, Inc.

Dear Sir/Madam

The Hudson Insurance Company provides contract bonds on the behalf of Excel Energy Group. We have found Excel Energy Group to be an outstanding firm, with a good reputation in the contracting industry. We highly recommend Excel Energy Group and would consider any project submitted by them for bond purposes. They are a well experienced company with a strong financial position and excellent reputation. We would entertain bonds on their behalf in the range of 6 to 8 million single job and 16,000,000 aggregate programs. We, will though, underwrite each job on its own merits. A decision on any particular bond would, of course, be a matter between the contractor and ourselves and would depend upon favorable review of all of the underwriting factors pertinent to the project in question. Our bond forms and those written for Excel Energy are 100% performance and payment bonds. Excel's current rate is \$14.40 per thousand for the first \$500,000 of the contract price, \$8.70 per thousand for the \$2,000,000 and \$6.90 per thousand for the next \$2,500,000 and \$6.30 per thousand for the next \$2,500,000.

The Hudson Insurance Company is licensed in Arkansas has a current A+ A.M. Best rating in the most recent report. Their bond capacity is \$45,787.00 in the latest Federal Trade Register.

Sincerely,



Miki J. Rogers,
BancorpSouth Insurance Services, Inc.

Cc: Excel Energy Group

Exhibit C



Excel Energy Group, Inc.

3003 East 17th St (Airways Park)

Russellville, AR 72801

P.O. Box 1281

Russellville, AR 72811

Phone 479-280-1928, Fax 877-320-4399

EQUAL OPPORTUNITY EMPLOYER

Excel Energy Group, Inc. provides equal employment opportunities (EEO) to all employees and applicants for employment without regard to race, color, religion, sex, national origin, age, disability or genetics. In addition to federal law requirements, Excel Energy Group, Inc. complies with applicable state and local laws governing nondiscrimination in employment in every location in which the company has facilities. This policy applies to all terms and conditions of employment, including recruiting, hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation and training.

Excel Energy Group, Inc. expressly prohibits any form of workplace harassment based on race, color, religion, gender, sexual orientation, gender identity or expression, national origin, age, genetic information, disability, or veteran status. Improper interference with the ability of Excel Energy Group Inc.'s employees to perform their job duties may result in discipline up to and including discharge.