

**From:** [Puco ContactOPSB](#)  
**To:** [Puco Docketing](#)  
**Subject:** public comment 16-1871  
**Date:** Thursday, May 21, 2020 8:32:10 AM

---

---

**From:** John Joyce <john.joyce127@gmail.com>  
**Sent:** Wednesday, May 20, 2020 8:41 PM  
**To:** Puco ContactOPSB <contactopsb@puco.ohio.gov>  
**Subject:** Big Picture

Farewell Board,  
Your pen pal is sending his last "love" letter to you about his love for Lake Erie with a satellite view.

Looking down at our neighbors to the North we see this quote from a 2017 newspaper article written in the midst of an ongoing province wide moratorium on wind installations:

**"Ontario will continue to follow the impact of North America's first offshore wind pilot project in Lake Erie — a project authorized by the State of Ohio," the Ministry of the Environment said in a statement."**

It seems back in 2017 your approval was assumed but that assumption perhaps was in ignorance of the strong public opposition that has let itself be known since then.

South of the border down Mexico way, as the song says, we just learned:

**"Mexico's renewables sector is reeling from the cancellation of an upcoming clean energy auction and the likely handing of power back to state entities. " Meanwhile in green poster child Germany they are buying nuclear sourced energy at premium prices from France and planning to pipeline gas from Russia.**

Is this the right time after failing in their country to let a Norwegian Firm take a second crack at making our Lake the first fresh water wind turbine experiment in the world?

There is no shortage of energy in Ohio.

There is no shortage of energy in the country.

There is no pressing need in the foreseeable future for sacrificing our wonderful Lake Erie just to develop an intermittent power source for a need that may not arise and even it did arise would not happen for decades.

The No's have it.

May your vote be true,

Jack Joyvey

**CAUTION:** This is an external email and may not be safe. If the email looks suspicious, please do not click links or open attachments and forward the email to [csc@ohio.gov](mailto:csc@ohio.gov) or click the Phish Alert Button if available.

**From:** [Puco ContactOPSB](#)  
**To:** [Puco Docketing](#)  
**Subject:** RE: Case # 16-1871 EL BGN Icebreaker Lake Erie Industrial Wind Turbine Project  
**Date:** Thursday, May 21, 2020 8:55:03 AM

---

**From:** nolakeeriewindturbines@aol.com <nolakeeriewindturbines@aol.com>

**Sent:** Thursday, May 21, 2020 8:37 AM

**To:** McCarthy, Daniel <Dan.McCarthy@governor.ohio.gov>; Puco ContactOPSB <contactopsb@puco.ohio.gov>; Randazzo, Samuel <Samuel.Randazzo@puco.ohio.gov>; Mertz, Mary <Mary.Mertz@dnr.state.oh.us>; OWT Workforce <Workforce@owt.ohio.gov>; Director Amy Acton <DirectorAmyActon@odh.ohio.gov>; gmmurphy@transsystems.com; Stevenson, Laurie <Laurie.Stevenson@epa.ohio.gov>

**Subject:** Case # 16-1871 EL BGN Icebreaker Lake Erie Industrial Wind Turbine Project

Dear Governor DeWine and OPSB Chairman Randazzo and OPSB members:

I copied portions of latest audit of LEEDCo that was signed by the audit firm on 09/24/20. The audit depicts **LEEDCo as failing financially** and that **it may not exist as a going concern in 2020**. If you do not approve the permit to the Icebreaker LEEDCo will not be able to complete the Asset Purchase Agreement (APA) the sale of the assets and receivables to Icebreaker Windpower, Inc (Fred.Olsen Renewables of Norway). That will mean that the U.S. Department would be unlikely to give Icebreaker Windpower, Inc. the novation from LEEDCo that would transfer the grant award funding that is remaining to Icebreaker Windpower, Inc. Over the life of this project the U.S. Department of Energy has awarded a number of grants to LEEDCo for this Icebreaker demonstration projects which has now totaled \$ 55.7 million dollars so far. The amount of money distributed to LEEDCo for this project has not been publicly released but may be well short of the \$ 55.7 million dollars.

Portions of the audit report for LEEDCo:

Audit for the year ending December 31, 2018. Audit report signed on September 24, 2019.  
Link to the audit report.

[https://projects.propublica.org/nonprofits/display\\_audit/24177020181](https://projects.propublica.org/nonprofits/display_audit/24177020181)

From page 2 of the audit report cited above:

“Emphasis of Matters

The accompanying financial statements have been prepared assuming that LEEDCo will continue as a going concern. As discussed in Note 5 to the financial statements, LEEDCo has experienced recurring losses from operations and has a net asset deficiency that raises substantial doubt about its ability to continue as a going concern. Management’s plans in regard to these matters are also described in Note 5. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.”thanks

Notes to Financial Statements

“Note 5. Going Concern“

“The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplates the continuation of LEEDCo as a going concern. LEEDCo has incurred losses from its operating activities, its total liabilities exceed its total assets, and it generates negative cash flows from its operations. Further, if LEEDCo is unable to close on the APA, this will adversely impact its operations. These factors raise substantial doubt

about the ability of LEEDCo to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of these uncertainties. In this regard, management's plans to address these circumstances are described below.

On February 13, 2018, the U.S. Department of Energy (DOE) awarded LEEDCo another continuation grant in the amount of \$3,000,000, which covered the period from October 1, 2017 through December 31, 2018. In December 2018, DOE extended the performance period to June 30, 2020. On May 27, 2016, DOE notified LEEDCo that LEEDCo has been advanced from alternate status to active status within the Offshore Wind Advanced Technology Demonstration program, which enables LEEDCo to access an additional \$39.9 million for Project Icebreaker. These additional funds require LEEDCo to provide a 50% cost share and the achievement of certain milestones.

Management actively sought alternative funding sources, primarily targeting private sector, for-profit sources, to replace or supplement current revenue streams. LEEDCo entered into discussions with DEVCO which led to the formation of a model where DEVCO would assume responsibility for the remaining development activities, construction, and operations of Project Icebreaker, thereby greatly reducing the funding resources needed by LEEDCo; and LEEDCo would transfer the project assets to the development company. DEVCO would also be able to meet the 50% cost share required to access the additional \$39.9 million of DOE funds. LEEDCo would continue to operate but with a much less resource intensive scope; LEEDCo would continue to perform education and stakeholder engagement to promote offshore wind and local supply chain development.

In May 2016, LEEDCo entered into an APA with DEVCO. The parties entered into this agreement because LEEDCo holds certain assets relating to the potential development of a wind farm in Lake Erie and DEVCO wishes to acquire these assets to pursue the potential development and operation of Project Icebreaker (the Pilot Project) and Future Projects, as defined in the APA.

Note 5. Going Concern (Continued on page 12):

Under the terms of the APA, LEEDCo has agreed to sell and transfer its rights and title to certain assets related to the Pilot Project to DEVCO. The sale is conditioned on LEEDCo making reasonable efforts to further the Pilot Project as defined in the APA which includes obtaining all the necessary consents to the assignment of certain agreements, entering into a Novation Agreement with the DOE whereby DEVCO will be approved to assume the obligations of the seller as successor in interest to the existing Department of Energy Grants and securing sufficient signed power purchase agreements for a sufficient level of off-take from the Pilot Project to allow DEVCO to go forward with the Pilot Project. Likewise, DEVCO has agreed to comply with certain conditions of the APA which includes paying LEEDCo consideration for assets purchased, cancelling all loans extended to LEEDCo effective upon closing of the APA, paying off the Cuyahoga County loan the earlier of (i) financial close or (ii) December 31, 2020, and using commercially reasonable efforts to achieve financial close of the Pilot Project within a mutually agreed upon time period. Financial Close, as defined in the APA, is the initial closing of equity and/or debt commitments sufficient to commence construction of the Pilot Project. If the Pilot Project achieves Commercial Operation, then DEVCO shall pay to LEEDCo \$750,000, due within ten days after the date the Pilot Project achieves Commercial Operations.

As it relates to Future Projects, if LEEDCo is in existence and operational at the time a Future Project achieves commercial operation, then LEEDCo will receive a payment from DEVCO in the amount of \$300,000 so long as DEVCO owns more than 10% interest in the Future Project.

The closing date of the APA is within 30 days after the satisfaction of the asset purchase closing conditions as defined in the APA. The buyer has the right to terminate the APA at any time prior to making its decision to achieve Financial Close of the Pilot Project.

In 2018, DEVCO provided \$1,174,957 in loan funding to LEEDCo. In 2018, the loan limits were increased to \$5,548,333 to fund development activities identified in the APA as more fully disclosed in Note 3."

If all this project ownership seems unclear, it is because it is and perhaps intentionally. The OPSB staff should have clearly addressed the ownership of the project and provided the history of the project which LEEDCo had its application on 4/14/14 ruled in complete by the OPSB.

Thank You

Tom Wasilewski

Coordinator, Conneaut, Ohio Hawk Watch (an HMANA approved site)

P.O. Box 575

Fairview, PA 16415 (Formerly of Euclid, Ohio) has

**CAUTION:** This is an external email and may not be safe. If the email looks suspicious, please do not click links or open attachments and forward the email to [csc@ohio.gov](mailto:csc@ohio.gov) or click the Phish Alert Button if available.

**This foregoing document was electronically filed with the Public Utilities**

**Commission of Ohio Docketing Information System on**

**5/21/2020 10:12:09 AM**

**in**

**Case No(s). 16-1871-EL-BGN**

Summary: Public Comment in opposition of proposed project filed by consumers, Jack Joyvey and Tom Wasilewski submitted via website electronically filed by Docketing Staff on behalf of Docketing