

**Results of Electronic Ballot of RESNET Board of Directors on
Authorizing the RESNET Executive Director to Enter Into a
Memorandum of Understanding with Stitt Energy Systems
June 14, 2011**

Shall the RESNET Board of Directors authorize the RESNET executive director to enter into the Memorandum of Understanding with Stitt Energy Systems (Attachment A)?

Yes (16)

No (0)

Abstain (1)

Not Voting (1)

Ben Adams

Dave Bell

Steve Byers

Dennis Creech

Brett Dillon

Charles Eley

Philip Fairey

David Goldstein

Andy Gordon

Mark Jansen

Lee O'Neal

Bill Prindle

Eurihea Speciale

Greg Thomas

Daran Wastchak

Barb Yankie

Orlo Stitt

Javier Ruiz

The RESNET Executive Director was authorized to enter into the Memorandum of Understanding with Stitt Energy Systems.

Attachment A



MEMORANDUM OF UNDERSTANDING

Between

Stitt Energy Systems, Inc.

and

Residential Energy Services Network, Inc.

1.0 Purpose

Stitt Energy Systems, Inc. (STITT) and the Residential Energy Services Network (RESNET) enter into this Memorandum of Understanding (MOU) in order to promote the construction of energy efficient homes.

2.0 Goal of Agreement

The goal of this Memorandum of Understanding is to show consumers the value of a new home verses existing homes and, by labeling homes with a Home Energy Rating System Index (HERS).

It is the current intent of STITT under this agreement, to market the HERS Index on all homes in new projects.

The intent of this agreement is to raise consumers' knowledge of new home performance using the HERS Index.

It is expected that this agreement will serve as a model to other production and custom builders that would have positive outcomes for consumers, RESNET and the new home industry.

3.0 Terms and Conditions of the MOU

The intent of this agreement is that STITT will provide an energy label on every home that STITT builds. The energy label will contain the RESNET HERS Index. RESNET's current HERS label is attached in Attachment A.

3.1 All homes constructed by STITT will be tested and inspected by a RESNET rater following RESNET's standards, and provided with a HERS Index produced by a RESNET accredited rating software program.

4.0 Administration of the Agreement

4.1 Each **organization** agrees to identify a contact person(s) to monitor and assess implementation and application of the agreement within their **organization** and to address inquiries, disputes or questions arising from the implementation of the agreement.

4.2 Each **organization** agrees that this agreement is a dynamic and evolving instrument that may be amended with the consent of both **organizations**. The **organizations** agree to initiate periodic reviews of this agreement every year after 2011, and the operation of the agreement when such request is made by one of the organizations.

4.3 This memorandum of understanding shall be for an initial term expiring December 31, 2011. Thereafter this memorandum of understanding shall renew annually. Either **organization** may terminate this memorandum of understanding by giving the other party at least sixty (60) days prior written notice of such termination. Termination may be without cause and neither party shall have any liability to the other as a result of such termination.

Signature of Organizations:



W. Orlo Stitt, President
Stitt Energy Systems, Inc.
Rogers, AR 72756


Date

Steve Baden, Executive Director
RESNET

Date

Attachment A

