

Energy Trust Board of Directors

December 17, 2021

Energy Trust of Oregon
Board of Directors' Meeting with Zoom
December 17, 2021

Register in advance for this Zoom meeting: <https://us06web.zoom.us/j/8448661142>

After registering, you will receive a confirmation email containing personal link to join the meeting.

PUBLIC COMMENT:

There are two PUBLIC COMMENT opportunities during the meeting at 10:05 a.m. and at 10:00 p.m.

Email meeting host to speak at the meeting at cheryle.easton@energytrust.org with contact information and interested agenda topic.

193rd Board Meeting

December 17, 2021

Register in advance for this meeting:

https://us06web.zoom.us/join/register/tJcude6urzkpHdS_WcuqwrXRsNN3uJkCGaC8



Agenda	Tab	Purpose
10:00 a.m. Board Meeting Call to Order (Melissa Cribbins) 5 minutes <ul style="list-style-type: none">Welcome to the workshop		Info
10:05 a.m. General Public Comment 5 minutes <i>The president may defer specific public comment to the appropriate agenda topic.</i>		Info
President's Report (Melissa Cribbins) 25 minutes <ul style="list-style-type: none">President's Report 5 minutesAcknowledgement of board members Alan Meyer and Mark Kendall 20 minutes		
Consent Agenda <i>The consent agenda may be approved by a single motion, second and vote of the board. Any item on the consent agenda will be moved to the regular agenda upon the request of any member of the board.</i> <ul style="list-style-type: none">October 13, 2021 Board meeting MinutesResolution Authorizing Approved Bank Signers R951	Tab 1	Action
10:30 a.m. Executive Director Report (Michael Colgrove) 90 minutes <ul style="list-style-type: none">Recognition for Manufactured HomesVerde Promotional VideoProposed 2022 Annual Budget and 2022-2023 Action Plan 60 minutesNEEA annual Presentation (Susan Stratton) 20 minutesResolution to Approve Proposed 2022 Annual Budget 2023 Projection and 2022-2023 Action Plan R951	Budget Binder	Info Info Info Info Action
12:00 p.m. Break for Lunch 60 minutes		
1:00 p.m. Call Meeting to Order (Melissa Cribbins) <ul style="list-style-type: none">General Public Comment 5 minutes <i>The president may defer specific public comment to the appropriate agenda topic.</i>		

Agenda		Tab	Purpose
1:05 p.m.	Committee Reports (Board Chairs) 45 minutes		
	• Audit Committee (Anne Root)	Tab 3	Info
	• Compensation Committee (Roland Risser)	Tab 4	Info
	• Evaluation Committee (Lindsey Hardy)	Tab 5	Info
	• Finance Committee (Susan Brodahl)	Tab 6	Info
	• Nominating Committee (Anne Root)		Info
	• Policy Committee (Henry Lorenzen)	Tab 7	Info
	o 4.18.000-P Economic Development Policy R952	Tab 7	Action
	• Strategic Planning Committee (Mark Kendall)		Info
	• Conservation Advisory Council (Lindsey Hardy)	Tab 8	Info
	• Diversity Advisory Council (Mark Kendall)	Tab 8	Info
	• Renewable Advisory Council (Alexia Kelly)	Tab 8	Info
	• Ad hoc Board DEI Committee (Mark Kendall)		Info
	• Ad hoc Board Governance Committees (Melissa Cribbins, Roland Risser, Henry Lorenzen)		Info
1:50 p.m.	Board Governance Change Committee Structure 40 minutes	Tab 9	Action
	• Board Discussion of proposed Committee Charters R953, R954, R955 (Melissa Cribbins, Henry Lorenzen, Roland Risser)		
2:30 p.m.	Proposed 2022 Board Meeting Schedule 10 minutes	Tab 10	Info
	• Present proposed 2022 Board Meeting Schedule (Cheryle Easton)		
2:40 p.m.	Program Staff Reports 40 minutes	Tab 11	Action
	• Recommend authorizing the Executive Director to amend a contract exceeding \$500,000 for purchase of advertising with Grady Britton R956 (Susan Jowaiszas) 15 minutes		
	• Recommend executing an amendment to a contract with Energy Assurance Company for solar design review and verification services R957 (David McClelland, Robert Wylie) 15 minutes		
	• Recommend authorizing the executive director to approve a contract for public relations and communications services with Colehour and Cohen (C+C) R958 (Julianne Thacher) 10 minutes		

Agenda

3:20 p.m. Adjourn for Executive Session (Melissa Cribbins) 30 minutes

The Executive Session is not open to the public

To discuss matters pursuant to bylaws section 3.19.2 participation in litigation, mediation or negotiations to settle a dispute; or discussions with council regarding potential litigation affecting a corporate choice of action and to discuss matters pursuant to bylaws section 3.19.3 trade secrets, proprietary or other confidential commercial or financial information and section 3.19.4 information regarding negotiations whose disclosure would likely frustrate corporate purposes.

3:50 p.m. Reconvene meeting (Melissa Cribbins)

3:55 p.m. Program Staff Report

Recommend authorizing the executive director to approve a contract for public relations and communications services with Colehour and Cohen (C+C) R958 (Julianne Thacher) 5 minutes

4:00 p.m. Adjourn Meeting (Melissa Cribbins)

**The next meeting of the Energy Trust Board of Directors
will be held virtually February 23, 2022**

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 - 2022 Board meeting schedule with agenda topics

- Topic 11 Program Staff Reports**
 - Proposed resolution authorizing the Executive Director to amend a contract exceeding \$500,000 for purchase of advertising with Grady Britton R957
 - Proposed resolution executing an amendment to a contract with Energy Assurance Company for solar design review and verification services R958
 - Proposed resolution authorizing the executive director to approve a contract for public relations and communications services with Colehour and Cohen (C+C) R959

Tab 1

Board Meeting Minutes—192nd Meeting

October 13, 2021

Board members present: Alan Meyer, Anne Root, Elee Jen, Eric Hayes, Erik Andersson, Henry Lorenzen, Lindsey Hardy, Mark Kendall, Melissa Cribbins, Susan Brodahl, Roland Risser, Ruchi Sadhir for Janine Benner (Oregon Department of Energy special advisor), Letha Tawney (Oregon Public Utility Commission ex officio)

Board members absent:, Alexia Kelly, Ernesto Fonseca

Staff attending: Adam Bartini, Albert Stanfield, Alex Novie, Amanda Potter, Amanda Sales, Amanda Thompson, Amber Cole, Ashley Bartels, Bayoan Ware, Ben Cartwright, Betsy Kauffman, Cameron Starr, Caryn Appler, Cheryl Easton, Dave McClelland, David Modal, Debbie Menashe, Elaine Dado, Elizabeth Fox, Emily Estrada, Emily Findley, Emma Clark, Fred Gordon, Greg Stokes, Hannah Cruz, Jay Ward, Jessica Kramer, Julianne Thacher, Justin Buttles, Kate Wellington, Kathleen Belkhat, Kirstin Pinit, Kyle, Morrill, Laura Schaefer, Marshall Johnson, Melanie Bissonnette, Michael Colgrove, Naomi Cole, Oliver Kesting, Pati Presnail, Phil Degens, Quin Cherf, Roger Kainu, Ryan Cook, Sarah Castor, Scott Clark, Scott Swearingen, Sloan Schang, Spencer Moersfelder, Steve Lacey, Sue Fletcher, Susan Jowaiszas, Thad Roth, Tom Beverly, Tracey Scott, Tyrone Henry

Others attending: Aaron Frechette (Cascade Energy), Alder Miller (CLEAResult), Alyn Spector (Cascade Natural Gas), Amber Peavyhouse, Anna Kim (Oregon Public Utility Commission), Audrey Burkhardt (PGE), Brooke Landon (CLEAResult), Chris Smith (Energy 350), Colin Podelnyk (TRC Companies), Cynthia Kinney (Cascade Energy), Darren Wager (Nline Energy), Dave Backen (Backen Consulting), Dolores Martinez (Eualcree), Indika Sugathadasa (Pdx Hive), Jake Wise (PGE), Jeff Bissonnette, Jenny Sorich (CLEAResult), Kari Greer (PacifiCorp), Kheoshi Owens (Empress Rules), Laney Ralph (NW Natural Gas), Lisa McGarity (Avista Corp), Matthew Tidwell (PGE), Patrick Sippel (CLEAResult), Paul Linfors (CLEAResult), Rachel Dawson (Cascade Policy Institute), Rebecca Descombes, Rick Hodges (NW Natural Gas), Shelley Beaulieu (Dragonfly Consulting), Sherry Tran, Steph Berland (TRC Companies), Susan Badger-Jones, Terrance Harris (Oregon State University), Tess Jordan (PGE), Tim Hendricks (Unico Properties), Tina Brooks (PacifiCorp)

Business Meeting

Melissa Cribbins called the meeting to order at 9:05 a.m. and welcomed everyone to the Budget Workshop.

Budget Workshop

Emily Findley, Energy Trust Communications & Outreach Project Manager, explained the agenda for the Budget Workshop. Executive Director Michael Colgrove then gave a high-level overview of the draft 2022 budget: The draft budget reflects a nearly 6% increase in projected electric savings and a nearly 5% increase for project natural gas savings as compared to Energy Trust's energy efficiency savings goals for 2021. In addition, the 2022 draft budget projects 4.0 aMW of generation from a combination of solar and other renewables projects. The draft budget also reflects continued low levels of administrative costs, with such costs projected to be lower than the OPUC administrative cost cap. The draft budget presented reflects all funding sources; in addition to funding received from the electric and gas utilities, the budget includes funding from contracts for services relating to administration of the Oregon Community Solar Program as well as projects undertaken with the utilities like targeted load management and smart battery program efforts.

Michael further explained that the 2022 budget reflects Energy Trust's continuing focus on benefits to all customers. The proposed budget supports intentional focus on customers of color, rural customers and customers with low income, who typically have high energy burden. The draft budget supports

work in 2022 that would result in avoidance of 4.5 metric tons of carbon emissions and will keep dollars circulating in the communities Energy Trust serves.

Michael then explained that the draft budget reflects the shifting policy environment, including those policies emerging out of the passage of HB 3141 such as the requirement that 25% of Energy Trust's investment in renewable energy support be directed to low-income customers. In addition, equity and changing weather patterns are reflected in the budget with specific wildfire mitigation and affordable housing program supports to complement Energy Trust's core purpose.

The proposed budget also supports changes to the way staff works in a post-COVID world and more strategies for DEI, including listening to communities to help shape our goals for the future and implementation of a supplier diversity program.

Michael provided the board and budget workshop attendees with information about the considerations staff uses to propose a budget. Using a bridge as a metaphor, Michael explained that building Energy Trust's budget is shaped by a number of considerations and policies, much like a constructing a bridge is shaped by the laws of physics, as well as design, materials, and cost considerations. To build that bridge, Energy Trust staff considers requirements of law, regulation and policy (including cost effectiveness tests and requirements), the utility needs as reflected in Integrated Resource Plans (IRPs), available clean energy technology and approaches, and market intelligence.

Tracy Scott, Director of Energy Programs, presented information about the Program Action Plans included in the draft budget package. Tracy explained that the market continues to be volatile due to the pandemic. This volatility makes forecasting more difficult with different customers being impacted in different ways. Pent up demand has increased costs and availability of contractors as well as demand for Energy Trust incentives. Staff also sees increased demand for HVAC technologies, especially cooling, as a result of weather changes. Managing these changes and volatility in the market will require more frequent forecasting and focus on managing incentive levels. In addition, the efficiency and renewables programs are focusing on leveraging other funding including funding for support to low income communities and to support resiliency from weather and wildfire extremes.

The meeting attendees then moved to the Budget Learning Sessions. Emily Findley explained the agenda and logistics for the Learning Sessions which were conducted virtually.

Board adjourned for lunch at 12:01.

Melissa Cribbins called the meeting back to order at 12:35 and asked for public comments.

Melissa reminded board members of their ability to request that consent agenda items be removed to the regular agenda items at any time. She also described the public meeting process and outlined the Zoom process for public comments and presentations for meeting participants and members of the public in attendance.

General Public Comments

Alyn Spector, manager of energy efficiency programs at Cascade Natural Gas (CNG), gave public comment supporting Energy Trust's fuel neutral policy. Alyn expressed that CNG looks forward to continuing to work together to advance Governor Brown's Executive Order 20-04. CNG is concerned about recent stakeholder recommendations communicated to the board asking Energy Trust to move away from its fuel neutrality policy. Alyn said CNG believes that energy efficiency and low carbon technologies are the appropriate approaches to balance a path to reducing greenhouse gas emissions against customer costs and system reliability. Alyn stated that a fuel neutral position is the best way to support those approaches. The board thanked Alyn for the comments.

There were no other public comments.

Budget Workshop Debrief

Executive Director Michael Colgrove solicited questions and comments about the budget workshop from board members.

Board members asked for information on the connection between the budget development and the utility IRP processes. Additionally, board members had questions about decisions on allocation of budget resources among the program sectors. Board members also asked for clarification of the aggregation of costs as reflected in the Action Plans as compared budget totals presented elsewhere in the budget document.

Board members had a lengthy discussion about the proposed budget's assumptions regarding incentive caps remaining in place in the Industrial & Agriculture program. Board members and staff discussed the importance of managing available budget for the program and being sensitive at the same to ensuring that large customers are not alienated from the program and self-directing their efficiency and renewables budgets instead. Board members expressed concern given the long-term planning for large customer projects. Caps on incentives can have implications for years to come because Industrial & Agriculture program projects are planned years in advance. Board members asked for more information on the implications of managing incentive caps throughout the year. Staff will consider board questions and return with an analysis of implications and options for different approaches with a presentation to the Finance Committee at the committee's next meeting.

Michael thanked the board for the excellent discussion and helpful feedback on the budget.

Board discussion continued with questions about how staff designs programs to achieve savings most needed by the system. Michael explained that we measure our effectiveness in relation to the utility IRPs. In addition, the aggressiveness of Energy Trust programs is balanced against a variety of factors, including ratepayer cost and the Utility Cost and Total Resource Cost tests. Michael noted that in future years, given the focus of HB 3141 and other Oregon clean energy policies, different requirements and objectives could result in different budget parameters.

Staff returned to the board to explain the difference between aggregated Program Action Plan expenditures and the total expenditure cited in the draft budget document. The difference can be attributed to a number of programs and initiatives that span multiple program and support action plans. Staff will enhance footnoted explanations in the final proposed Action Plan to make that more clear.

President's Report

Melissa Cribbins announced that two long time board members, Mark Kendall and Alan Meyer are retiring from board service. Melissa asked Mark and Alan to address the board about their decision.

Board member Mark Kendall said he has mixed emotions about his decision. He expressed excitement for Energy Trust's role in state policy as reflected in the passage of HB 3141. However, he expressed realization that time with family is more and more precious. He expressed appreciation for the board's work to examine ways in which their work can be more effective. He further expressed hope that board members be ambassadors for the organization to hear from and understand all customers. He looks forward to seeing how the board, with its remarkable and broad talent, can support Energy Trust's role in Oregon's future. He promised not to go away, but only to step off the board. Mark thanked the board for a great capstone of a long career.

Board member Alan Meyer noted that he and Mark have been bookends politically of the board. Alan described his experience with a utility and a large industrial account, and he feels that the organization did a great job for the first 12 years of his more than 16. Given the board's recent work on respectful engagement, Alan explained that that he does not agree with supporting many of the activities Energy

Trust has supported for the last several years. He has decided to leave the board because he feels he does not have the ability to change that direction.

Melissa thanked both Mark and Alan for their service. Both are staying on until the annual meeting in February. Melissa expressed her appreciation for their willingness to stay on until the board's annual meeting.

Consent Agenda

The consent agenda may be approved by a single motion, second and vote of the board. Any item on the consent agenda will be moved to the regular agenda upon the request from any member of the board.

MOTION: Approve consent agenda

Consent agenda includes:

1. July 20, 2021 Board Learning Session minutes
2. July 21, 2021 Board Meeting minutes
3. Approve 4.15.000-P Renewable Energy Credit (REC) Policy R948

Moved by: Mark Kendall

Seconded by: Henry Lorenzen

Vote: In favor: 10

Abstained: 0

Opposed: 0

RESOLUTION 948

AMENDING THE RENEWABLE ENERGY CERTIFICATE POLICY 4.15.000-P

WHEREAS:

1. The REC policy currently excludes requirement to take RECs from projects less than 360kw in size.
2. This size limitation is inconsistent with WREGIS and Community Solar Program requirements and was an error in the policy drafting when amending the policy in 2018.
3. Energy Trust staff recommend correcting the error and including projects of 360kw in size in the policy's exclusion.
4. During its review of the REC Policy in September 2021, the committee recommended that the policy be revised to correct the error and that the revised policy be forwarded to the full board for approval on the consent agenda.

It is therefore **RESOLVED** that the Board of Directors of Energy Trust of Oregon, Inc. amends the Renewable Energy Certificate Policy as shown in *Attachment 1* to reflect the changes described above.

Moved by: Mark Kendall

Seconded by: Henry Lorenzen

Vote: In favor: 10

Abstained: 0

Opposed: 0

Attachment 1

Marked-4.15.000-P Renewable Energy Certificate Policy

4.15.000-P Renewable Energy Certificate (REC) Policy

History			
Source	Date	Action/Notes	Next Review Date
Board Decision	March 3, 2004	Approved (R256)	February 2005
Board Decision	February 16, 2005 (residential tags)	Amended (R313)	
Board Decision	April 6, 2005	Rescind (R313)	February 2008
Board Decision	March 28, 2007	Amended (R433)	February 2010
Policy Committee	October 12, 2010	Reviewed, no changes	October 2013
Board Decision	May 4, 2011	Amended (R584)	May 2014
Board Decision	November 4, 2015	Amended (R759)	November 2018
Board Decision	December 14, 2018	Amended (R863)	December 2021
Board Decision	October 13, 2021	Amended (948)	October 2024

PRINCIPLES

The following principles should guide Energy Trust's ownership of renewable energy certificates (RECs) generated by renewable resources:

- RECs generated by renewable energy are one of the multiple values for Oregonians provided through investing in renewable resources.
- Energy Trust RECs should be used for the long-term benefit of customers of Pacific Power and Portland General Electric, as long as the effort and expense associated with registering them is not disproportionate to their value.
- The disposition (retention, transfer) of RECs will coordinate with and further the goals of Energy Trust, state policies and regulatory requirements.
- Where Energy Trust takes ownership of RECs, its ownership should reflect both the REC value and the support provided by Energy Trust.
- Energy Trust should coordinate its REC policy with utility green power programs and rate processes.
- Energy Trust ownership of RECs and the mode of delivery of RECs to Energy Trust should be flexible over time, while reinforcing incentives for long-term project performance.

POLICY

1. Annual Board Review and Two-Year REC Cost Review

- The Energy Trust Policy Committee will review this policy annually to take into account new market information.
- Energy Trust will ascertain market values and forward price curves for relevant types of RECs and update them periodically.
- In order to ascertain market values and forward prices curves for relevant types of RECs, Energy Trust will consult with PGE, Pacific Power and the OPUC staff and will give consideration to federal and state policies that may affect such values and forward price curves.
- Energy Trust will track the cost and effort involved in registering RECs and report it to the RAC and the board at least every two years, and where the market value of any given REC category is less than the cost of registering them, recommend whether to continue to register them in WREGIS.
- Where the board determines, after RAC review, that the cost and effort entailed in registering RECs of a given type is disproportionate to the market and other values

associated with RECs, the board may authorize staff to take title to the RECs without registering them in WREGIS and shall effectuate such authority by board resolution.

2. Ownership

- For all physically or virtually net-metered projects, or other projects that use energy on-site, that are less than **or equal to** 360kW in nameplate AC capacity REC ownership will remain with the project owner. Project owners must agree to maintain ownership of RECs over the operational life of the renewable energy system unless Energy Trust incentives are repaid.
- For all Qualifying Facility projects and all other projects greater than **or equal to** 360kW in nameplate AC capacity, where the board determines that Energy Trust should secure RECs for the benefit of ratepayers, the quantity of RECs for which Energy Trust will take ownership rights will be based on the ratio between Energy Trust's incentive and above-market cost, with an adjustment in cases where the REC market value exceeds the per-REC value of the incentive, determined as follows:
 - Step 1: Multiply the number of RECs that would be generated by a project over the term of the funding agreement with Energy Trust by the percentage of the above-market cost represented by Energy Trust's incentive.
 - Step 2: Divide the incentive amount by the quantity of RECs calculated in Step 1.
 - Step 3: Compare the per-REC value of Energy Trust's incentive to the REC market value ascertained in Section 1 of this policy.
 - Step 4: If the per-REC value of the incentive exceeds the per-REC market value, Energy Trust will take the full amount of RECs calculated in Step 1. If, however, the per-REC market value exceeds the per-REC incentive value, Energy Trust will reduce its REC ownership so that the per-REC incentive value is equivalent to the per-REC market value.
- Energy Trust will reduce its ownership of RECs to the extent that a utility retains RECs for the benefit of its ratepayers pursuant to the utility's green power program or power purchase agreements.

3. Delivery of RECs

- Unless the Energy Trust board determines under Section 1 that a type of REC need not be registered in WREGIS, RECs should be delivered to a utility WREGIS account specified by Energy Trust.

Energy Trust may agree to up-front retention of RECs by a developer or project owner if there are contractual assurances that future RECs will revert to Energy Trust.

Executive Director's Report

Executive Director Michael Colgrove provided information to the board on Energy Trust's developing Supplier Diversity Program, explaining that the primary intent and goal is to diversify the kind of businesses we contract with. The Supplier Diversity Program, once implemented, will require minimum contract spends with Oregon Certification Office for Business Inclusion and Diversity (COBID)-certified suppliers for contracts over \$100,000. Work is underway on implementation including staff training, identifying specifications and implementing a tracking system. Michael promised that he would return to the board with an update once the tracking system was in place.

Michael also expressed his thanks to the two retiring directors. He will have more to say at the board's meeting in December.

Michael announced upcoming retirements on the Energy Trust executive team as well. Pati Presnail, Director of Finance, will be retiring in the second quarter of 2022. Steve Lacey has also announced his intention to retire in 2023. Michael expressed his gratitude for all that Pati and Steve do and appreciates their willingness to assist during the transition time that will result from their retirements.

Michael explained that he is examining both their position responsibilities as he plans for the future change, reiterating his great appreciation for Pati and Steve.

Committee Reports

Compensation Committee (Roland Risser)

Roland Risser, Chair of the Compensation Committee reported that the notes in the board packet are comprehensive. He summarized the discussion at the committee meeting, noting that the retirement plan is very healthy and made one correction to the notes: Energy Trust *contributes* 6% of employee salaries to their retirement plan accounts. The contribution is not a match; Energy Trust provides a 6% contribution regardless of how much an employee contributes. Roland also reported that the organization has been working with Alliance Consulting on a market compensation study which is likely to influence Energy Trust's approach to staff compensation over the next few years.

Evaluation Committee (Lindsey Hardy)

Lindsey Hardy referred the board to the committee's July meeting notes in the board packet. The Evaluation Committee met more recently as well, and those notes will be provided in the next packet.

At the July Evaluation Committee meeting, staff reviewed an evaluation of the Solar Program's installation requirements, the manufactured home replacement pilot, large commercial projects, and a megaproject. Staff is responding to results of these evaluations. Lindsey also reported that in December, the committee will continue a discussion on the results of a ductless heat pump evaluation.

Finance Committee (Susan Brodahl)

Finance Committee Chair, Susan Brodahl, provided a high-level summary of actual performance as compared to budget for August and September. The actual results reflect overall that the organization is spending as anticipated, with some incentives running high relative to budget in Residential and low in Industrial & Agriculture. The committee will continue to monitor.

Susan also pointed to the contract summary report to see how many contracts authorize expenditures over \$100,000 and, therefore, are subject to the Supplier Diversity Program requirements.

Susan then referred board members to Resolution 949 regarding moving \$2 million from Emergency Contingency Reserve to the Operational Contingency Reserve. Susan explained that the proposal is the result of an analysis of the size of the Emergency Contingency Reserve by Procor Solutions & Consulting. Procor advised that, given Energy Trust's insurance coverage and the nature of its operations and funding, a \$3 million Emergency Contingency Reserve target is sufficient. The Finance Committee recommends moving \$2 million of the current Emergency Contingence Reserve, which exceeds \$5 million. Instead of allocating the excess across the organization, the Finance Committee recommends the proposed move to the Operational Contingency Reserve to preserve flexibility for its deployment where and when needed.

**RESOLUTION R949
AUTHORIZING MOVEMENT OF \$2 MILLION IN EMERGENCY CONTINGENCY RESERVE TO
OPERATIONAL CONTINGENCY RESERVE**

WHEREAS:

1. Energy Trust's board policy on Maintaining, Establishing, and Using Net Assets sets forth procedures and guidelines for maintaining, establishing and using organizational net assets.
2. The Net Assets Procedures document provides that the amount established for the Emergency Contingency Reserve be assessed periodically set by the Finance Committee of the board of directors and the set by a decision of the board of directors.
3. In 2021, at the request of the Finance Committee, Energy Trust engaged Procor Solutions and Consulting, a leading risk management, disaster management and insurance consulting firm (Procor), to assess Energy Trust's Emergency Contingency Reserve.
4. Procor made assumptions about potential emergencies and widespread operational disruptions. Procor also reviewed Energy Trust financial statements and insurance coverages to analyze Energy Trust's potential exposures and needs for emergency event cash reserves.
5. Procor presented its findings to Energy Trust staff and the Finance Committee in August 2021. Based on its analysis, Procor advised that a sufficient cash reserve for emergency scenarios contemplated would be \$3 million.
6. Energy Trust currently maintains an Emergency Contingency Reserve in the amount of \$5 million.
7. Energy Trust staff met with the board's Finance Committee on September 27, 2021 and recommended reducing the Emergency Contingency Reserve amount from \$5 million to \$3 million and allocating the \$2 million to the Energy Trust Operational Contingency Reserve.
8. The Finance Committee reviewed the proposal and supports the recommendation from staff, recommending that the matter be presented to the full board for approval.

It is therefore **RESOLVED** that the Emergency Contingency Reserve amount be reduced and reallocated to the Operational Contingency Reserve consistent with the assessment undertaken by Procor Solutions and Consulting, presented to the Finance Committee, and as follows:

1. Energy Trust staff is authorized to reduce the amount of the Emergency Contingency Reserve to \$3 million; and
2. Energy Trust staff is authorized to reallocate the difference between the current amount of the Emergency Contingency Reserve to the Operational Contingency Reserve for maintenance and use consistent with the Establishment, Use and Maintenance of Net Assets Policy.

Moved by: Roland Risser

Seconded by: Melissa Cribbins

Vote: In favor: 11

Abstained: 0

Opposed: 0

Audit and Comp Committee (Anne Root)

Chair Anne Root reported on the audit of the 401K plan that was presented by Moss Adams. The audit report was very positive. There were no questions or unresolved issues.

Nominating Committee (Anne Root)

Anne then reported on the Nominating Committee's work to draft a recruitment letter for new board members. The objective is to present the nominees to the board in February 2022. Anne noted that the Nominating Committee is recruiting broadly, with focus in rural areas and for individuals who have experience in the industrial sector. Anne asked for board members to pass along any thoughts to committee members and to start passing on the word about the recruitment.

Policy Committee (Henry Lorenzen)

Chair Henry Lorenzen reported on the Policy Committee's September meeting, beginning with changes to the Renewables Advisory Council (RAC). Angela Crowley Koch will replace long-time RAC member Andria Jacob, City of Portland Climate Policy and Program Manager. Andria has added responsibilities with the city and will not be able to continue her RAC obligations. Henry expressed gratitude for Andria's long service as an advisory council member.

Henry reported also that the Policy Committee reviewed the Renewable Energy Certificate policy and recommends a small technical correction to align the policy with the requirements of WREGIS and the Community Solar Program. The policy was presented to the committee in the Consent Agenda.

The committee also reviewed the Economic Development policy at the September meeting. Committee members requested that staff provide utility liaisons with an opportunity to review the proposed changes, and staff will bring back that information to the next committee meeting. Henry thanked Erik Andersson for his work with staff on proposing revisions to the policy.

Betsy Kauffman, Sector Lead-Renewables was recognized by Henry to further acknowledge Andria Jacob. Betsy advised the board that Andria served on RAC as well as the Conservation Advisory Council for more than ten years. Betsy expressed her appreciation for Andria's municipal perspective and her consistent reminder to think about community first.

Strategic Planning Committee (Mark Kendall)

Mark Kendall, chair of the Strategic Planning Committee reported on the committee's August meeting. Committee members discussed their interest in seeing more data about progress towards the plan's goals. The progress dashboard was presented to the committee, and it provides data. Mark further reported that the committee discussed the plan for updating two numeric metrics for Focus Area 4. The committee also discussed the impact of HB 3141 on the plan. Committee members did not identify any immediate urgency to revisit the focus areas or strategies or milestones at this point.

Mark then reported that the committee reviewed the updated dashboard: Energy Trust is on track.

Conservation Advisory Council (CAC) (Lindsey Hardy, Elee Jen)

Lindsey Hardy reported on the CAC's September meeting. The meeting was focused primarily on preparation for the budget workshop. In addition, there were discussions on how the budget can reflect support for small customers.

Lindsey then reported on the August CAC meeting discussion about efforts to reduce energy burden. In particular, the CAC looked at whether the energy burden reduction efforts could have quantified benefits relating to reducing future energy bill arrearages. If so, such benefits could be considered in a cost effectiveness calculation. Lindsey reported that the study was interesting but did not reveal much opportunity for such benefit quantification. In addition, staff presented information on its co-funding efforts with low-income community action programs.

Diversity Advisory Council (DAC) (Mark Kendall)

Mark Kendall reported on the September 14 DAC meeting. The primary objective of the meeting was to discuss the upcoming request for proposals for Industrial & Agriculture and Residential program management and delivery contracts. In addition, new DAC member Terrance Harris was introduced. Mark conveyed to the board that DAC members encourage the board's attendance at the Energy Trust First Thursday Diversity Days. The next one is scheduled for November 4, 2021 at 3 p.m. DEI Lead Tyrone Henry also encouraged board members to attend. The topic in November is White Privilege, which will be focused on the way in which white privilege can be used to build allyship and a more inclusive society. Zoom and other information is available about the upcoming First Thursdays on the Energy Trust website.

President Melissa Cribbins asked that future dates for First Thursdays be calendared for the board too. Cheryle Easton will add those dates to board calendars.

Renewable Energy Advisory Council (RAC) (Alexia Kelly, Susan Brodahl)

Betsy Kauffman, Sector Lead-Renewables, presented on the RAC meeting in board member Alexia Kelly's absence. Betsy reported that RAC provided feedback on Energy Trust's renewable programs and stressed the importance of focus on equity. In addition, RAC members suggested engagement with utilities and including strategies for resilience in program design. RAC members expressed concern about continuing to support solar projects that don't include storage. Betsy expressed staff's appreciation for the RAC's input.

Board members asked about RAC input to limit support for solar projects and the impact on reaching generation goals. Betsy explained that while generation may be lower, Energy Trust may have other goals around grid resilience and peak generation. Board members agreed that HB 3141 and evolving state energy policy is likely to result in different objectives around generation.

Ad Hoc Board DEI Committee (Mark Kendall)

Mark reported that the ad hoc Board DEI Committee has met and discussed sequencing board DEI development work until the board structure and roles and responsibilities work is in implementation. In the meantime, the ad hoc Board DEI Committee is focused on developing meaningful DEI development metrics for the Strategic Plan.

Ad Hoc Board Structure and Roles & Responsibilities Committee (Henry Lorenzen and Roland Risser)

Henry reported on the board's three workshops to explore structure and roles and responsibilities, acknowledging that the work was hard and conversations frank but respectful. As a result of the workshop discussions, the board will move forward to restructure board committees. In addition, the board will continue to work on ongoing respectful discussions and engagement. Henry expressed appreciation for the board's work together. Melissa Cribbins, Henry, and Roland Risser are tasked with implementation, and will work closely with staff for support. Henry promised a summary of conclusions from the workshops to be prepared by 1961 Consulting and distributed to all board members.

Program Staff Report***Industrial & Agriculture program progress update for 2022 Request for Proposal process***

Amanda Potter, Sector Lead-Industrial & Agriculture, presented information on the upcoming 2022 competitive solicitation process for the program. Amanda summarized the current program delivery contracting structure. Staff is proposing a change to a program management contract structure which is aimed at freeing internal staff time for program strategy. Amanda provided the proposed calendar for the competitive solicitation process, with a webinar and virtual networking session for potential bidders and a request for proposals (RFP) to be released in March 2022, proposals due in April, and then a presentation to the board during the summer. The RFP will include requirements for subcontracting with COBID-certified contractors. The plan is to launch the new structure in January 2023.

Board members asked a number of questions, including about how to attract COBID companies and to ensure adequate competition in the process. In addition, board members asked how staff whose job roles may change through the transition are to be supported. Amanda responded to questions, advising that she and staff are intentionally considering these issues. The board thanked Amanda.

Residential program progress update for 2022 Request for Proposal process

Marshall Johnson, Senior Program Manager-Residential, then presented on the upcoming 2022 Residential RFP. Marshall explained the Residential program structure. The Residential program does not envision extensive changes to the structure through the planned RFP process. Like the Industrial & Agriculture program competitive solicitation, the Residential program will include supplier diversity requirements and a focus on reaching low-to-moderate income customers. In January, Residential program staff will focus on notifying the market of the upcoming opportunity through a webinar and virtual networking session for potential bidders. An RFP is expected to be released in April 2022, with responses expected in June. Staff anticipates bringing a recommendation to the board in the summer.

Board members asked several questions, including several regarding program design, focus and cost effectiveness for supporting low-to-moderate income customers. Marshall responded to questions, explaining program-wide portfolio cost effectiveness measurement and staff’s ongoing coordination with OPUC staff on measure exceptions.

Adjourn

The meeting adjourned at 3:11 p.m.

The next regular meeting of the Energy Trust Board of Directors will be held virtually Friday December 17, 2021.

Signed: Mark Kendall, Secretary

____/____/____
Date

PINK PAPER

Resolution 951
AUTHORIZING APPROVED BANK SIGNERS
Approved February 25, 2020

RESOLUTION R951
AUTHORIZING APPROVED BANK SIGNERS

WHEREAS:

- 1. Umpqua Bank and First Interstate Bank provide general banking services to Energy Trust (collectively, the “Banks”).**
- 2. Section 7.3 of the Energy Trust bylaws requires that the board of directors authorize officers or agents to sign checks, drafts, or other orders for the payment of money, notes and other evidences of indebtedness (“authorized bank signers”) by way of resolution from time to time.**
- 3. Peter West has retired as Director of Programs and is no longer an employee of Energy Trust.**

It is therefore RESOLVED that,

- 1. Peter West is to be removed from the list of authorized bank signers for the Banks.**
- 2. The resulting list of authorized bank signers for the Banks is as follows:**
 - A. Melissa Cribbins, Board President**
 - B. Susan Brodahl, Board Treasurer**
 - C. Michael Colgrove, Executive Director**
 - D. Debbie Goldberg Menashe, Director of Legal and Human Resources, chief legal officer**
 - E. Pati Presnail, Director of Finance**
 - F. Steve Lacey, Director of Operations**
- 3. The Director of Legal and Human Resources/chief legal officer is authorized to execute all required documentation to implement this resolution.**

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

Tab 2

Board Decision R952

Adopt 2022 Budget, 2023 Projection and 2022-2023 Action Plan

December 17, 2021

Summary

To adopt the Energy Trust 2022 Annual Budget, 2023 Annual Budget Projection and 2022-2023 Action Plan.

Background

- The Energy Trust grant agreement with the Oregon Public Utility Commission requires Energy Trust to update its two-year action plan annually and describe the activities the organization will undertake to accomplish over the coming two years.
- This update occurs each year in connection with the preparation and finalization of the following year's budget.
- The 2022-2023 Action Plan outlines activities Energy Trust will undertake in 2022 and 2023 to achieve its strategic and annual goals.
- This 2022 Annual Budget and 2022-2023 Action Plan reflect revenues, expenditures and activities for all funding sources.

Discussion

- The Draft 2022 Annual Budget and 2023 Projections (the draft budget) and the Draft 2022-2023 Action Plan (the action plan) were presented to and discussed by the board and stakeholders at the public budget workshop held October 13, 2021.
- The draft budget and action plan were each posted on the Energy Trust website on October 6, 2021. Recordings of Executive Director Michael Colgrove's budget workshop presentation and breakout sessions were posted on Energy Trust's website on October 18, 2021.
- The Finance Committee reviewed the draft budget and the action plan on October 25, 2021.
- The Conservation and Renewable Energy Advisory Councils and Diversity Advisory Council were presented action plan highlights at their respective meetings in September. They reviewed and discussed budget details at the public budget workshop in October. The Conservation Advisory Council received an update summarizing budget changes and stakeholder feedback at their meeting on November 17, 2021.
- Oregon Public Utility Commission staff was briefed on the draft budget and action plan on September 27, 2021.
- OPUC commissioners hosted a public workshop on November 16, 2021 where the draft budget and action plan were presented and discussed.
- Portland General Electric, Pacific Power, NW Natural, Cascade Natural Gas and Avista were engaged by Energy Trust in budget concept development starting in August. Utility representatives reviewed and discussed draft budget and action plan information through subsequent individual coordination meetings and through their representatives' attendance at Conservation and Renewable Energy Advisory Council presentations, beginning late September and continuing through mid-November.
- Public comments were due October 20, 2021 and were received from the Oregon Public Utility Commission, PGE, Pacific Power, Avista and a variety of other stakeholders.
- The board heard public comment and discussed the final proposed budget and action plan at its meeting on December 17, 2021.

Recommendation

Staff recommends adoption of the Energy Trust 2022 Budget, 2023 Projection and 2022-2023 Action Plan.

RESOLUTION 952 ADOPT 2022 BUDGET, 2023 PROJECTION AND 2022-2023 ACTION PLAN

BE IT RESOLVED that Energy Trust of Oregon, Inc. Board of Directors approves the Energy Trust 2022 Budget, 2023 Projection and 2022-2023 Action Plan as presented to the board at its meeting on December 17, 2021.

Moved by:

Seconded by:

Vote: In favor: 0

Abstained: 0

Opposed: 0

Tab 3

Audit Committee Meeting Notes

November 8, 2021 1:00 p.m.

Board Attending by teleconference: Anne Root (Chair), Henry Lorenzen, Karen Ward (outside expert)

Board absent from meeting: Susan Brodahl, Melissa Cribbins (ex-officio)

Staff attending: Pati Presnail (staff liaison), Cheryl Gibson, Cheryl Easton, Michelle Spampinato, Steve Lacey

Others in attendance: Ashley Osten and Scott Simpson (Moss Adams)

Agenda topic: 2021 Annual Audit (Ashley Osten, Scott Simpson Moss Adams)

The committee met with Moss Adams about the upcoming audit of the financial statements. The entrance meeting is an important step in the audit process, as it opens communications between board and auditors regarding objectives and process.

This will be Scott's first audit of Energy Trust following the RFP for audit and tax services that was conducted this year.

The Moss Adams team engaged on the Energy Trust audit:

- Scott Simpson, Audit Partner and Primary Engagement Reviewer
- Julie Desimone, Secondary Audit Partner and Concurring Reviewer
- Wendy Campos, Tax Exempt Partner
- Ashley Osten, Partner and Technical Resource
- Jack Strother-Blood, staff

Scott presented the objectives of the audit and outlined Moss Adams' and Energy Trust management responsibilities.

Scott walked through the audit procedures and answered questions from the committee. As this is his first audit, he will likely have more questions than usual. He will keep lines of communication open with management, and with the audit committee.

The committee members inquired about the level of testing and confirmation for incentives, and in particular, any incentives that flow through PMC's to contracted sources. Ashley provided background on confirmations, and Pati provided background on internal audit procedures (those performed by finance staff throughout the year).

Scott described his experience with federal grant subrecipient monitoring and compliance testing. He felt that the concepts were similar and would incorporate into his understanding of the controls around the payments to the PMCs and staff internal audits.

Anne asked further clarification of what the audit will cover for internal controls and how the board can be a partner for this process. Scott said as they are going through the audit process they will be looking and if they have recommendations will report back to the committee.

Anne asked if there are any audit concerns related to the new budgeting and reporting system, Prophix. Pati explained the testing process was rigorous and there are controls in place that validate the financial information in Prophix is consistent with the underlying accounting system.

Ashley reported the one new GAAP standard going into effect next year is the reporting of operating leases as an asset and liability on the balance sheet. The building lease asset and liability will be based on the remaining lease payments, not market value.

Anne and Henry thanked Scott and Ashley for their in-depth answers, discussion and time. Scott expressed his appreciation for the committee's engagement, discussion and questions.

Adjourn Meeting

Chair Anne Root adjourned the meeting at approximately 1:54 p.m.

The next meeting will be scheduled in March 2022.

Tab 4



Compensation Committee Meeting Notes

October 21, 2021

Committee Members Attending by teleconference: Roland Risser (Chair), Susan Brodahl, Eric Hayes

Staff attending: Cheryle Easton, Debbie Menashe, Mayra Aparicio, Michael Colgrove

Others in attendance: Ryan Christiansen (Cable Hill Partners) and Tonya Hirte (Principal Financial)

Chair Roland Risser called the meeting to order at 2:05 p.m. and asked committee members if they had had an opportunity to review the materials provided in advance of the meeting. Committee members reported that they had reviewed the materials. Roland requested that the presenters assume all materials had been read and succinctly present key and significant issues for committee members discussion.

Retirement Plan Update

Ryan Christiansen of Cable Hill Partners then presented the fiduciary quarterly market report. On the macro level, Ryan reported that the equity markets were essentially flat over the quarter, despite continuing economic recovery. Growth investments are outpacing value. Fixed income returns were relatively flat for the quarter.

Committee members asked questions regarding investment education efforts and investment rebalancing options for staff. Ryan responded, explaining the education sessions provided and the automatic rebalancing options provided by the Principal RetireView platform.

Ryan turned committee members' attention to the investment "periodic table," noting that the Commodities class is up, which has not been the case in some time. Ryan noted that the Principal platform continues provide a wide range of investment choices which are represented on the periodic table, and the RetireView option, which is the default for Energy Trust participants, provides balanced and diversified investment options.

Ryan then reported on the plan's portfolio watchlist. The American Funds Washington Mutual R6, a large cap and actively managed fund, has exceeded three quarters on the watch list, and Ryan recommends removing it from the portfolio. The portfolio already as an alternative large cap, the TIAA Creff Index Fund. Committee members discussed whether a single option large cap fund was reasonable, and all agreed that it is. Committee members acknowledged that managed funds are appropriate for the portfolio, but indexed funds provide value and for certain asset classes, like large cap, index funds are appropriate.

Tonya Hirte from Principal then gave an update on the plan health and participation as of 9/30/21. Tonya reported that there are no significant changes since the previous quarter. However, plan assets have declined some due to a significant distribution. Still all plan health metrics are good: Participation rate, average deferral rate, retirement wellness of 70% or above, diversification rate, and contribution-index. On all dimensions, Energy Trust's plan is very healthy, with an overall health score of over 42%. The more typical plan health score is 20%.

Committee members asked questions about the results in all dimensions. Committee members advised Tonya and Ryan that the organization does anticipate future retirements and likely distributions.

Discussion continued regarding the way in which Energy Trust covers plan recordkeeping and advisory fees for its staff. All agreed that this approach provides a great benefit to employees; cost

savings to employees means their retirement savings grow faster. Staff present at the meeting committee to providing more information to Energy Trust staff about this important benefit.

Ryan and Tonya then provided information about current “Fiduciary Hot Topics.” Current hot topics are rules on providing fee information upon rollover decisions, greenlighting of ESG funds in retirement plans, and concern about the Social Security trust fund. Cable Hill and the Principal are also monitoring retirement plan reforms in the spending bills pending in Congress.

As the presentation and discussions wound down, Roland asked committee members for feedback on the meeting. Committee members appreciated the briefer presentations, especially given the previously distributed reading materials.

Update on Status of Market Compensation Study

Amanda Sales provided an update of the Market Compensation now underway. Amanda reported that Energy Trust undertakes such studies every 2-3 years. Alliance Consulting has been engaged to conduct the study. Alliance reviews numerous market surveys, including the Milliman-Portland Area Compensation Study, the Northwest Management and Professional Survey, and the Executive Compensation and Professionals Survey.

Debbie Menashe, Director of Legal Services, responded to questions about whether this market survey would cover executive director compensation. Executive director compensation is reviewed by the Executive Director Review Committee. As requested in May by that committee, Energy Trust is examining comparator organizations to provide more information to the Executive Director Review Committee.

Adjourn meeting

Chair Roland Risser adjourned the meeting at approximately 3:00 p.m.

The next meeting of the Compensation Committee is scheduled in 2022

Tab 5



Evaluation Committee Meeting Notes

September 23, 2021, 10:00am

Committee attending by Zoom: Lindsey Hardy (chair), Alan Meyer, Eric Hayes, Jennifer Light (outside expert), Andy Cameron (Oregon Department of Energy)

Board members absent: Erik Andersson

Staff attending by Zoom: Adewale Adesanya, Alex Novie, Andy Griguhn, Dan Rubado, Erika Kociolek, Gina Saraswati, Jackie Goss, Kenji Spielman, Kyle Morrill, Mark Wyman, Marshall Johnson, Oliver Kesting, Phil Degens, Quinn Cherf, Sarah Castor (staff liaison), Scott Leonard, Shelly Carlton, Spencer Moersfelder, Thad Roth

Others attending by Zoom: Adam Luchini, Anna Kim (Oregon Public Utility Commission), Brian Mayfield, Cindy Strecker, Dan Groshans, Dave Hammond, Eric Koch, Misti Nelmes, Samantha Taylor

Evaluation Project List (Phil Degens)

Phil Degens presented an overview of changes made to the Evaluation team's project list for 2022 and 2023 based in part on feedback from the Evaluation Committee at its July 16, 2021 meeting.

Changes include:

- Skipping one year of impact evaluation for three commercial and industrial (C&I) programs (Production Efficiency 2021, New Buildings 2020 and Business Lighting 2021),
- Delaying an industrial plant closure study from 2022 to 2023,
- Adding an update to the Irrigation Modernization Program Market Transformation Review in 2023, and
- Combining the evaluation of large/complex projects from all C&I programs into one contract.

Phil Degens presented some additional information on residential pilots planned in 2022 and 2023. The changes to the evaluation project list are intended to match available Evaluation team resources with the most important projects and reduce the 2022 Evaluation budget to help with Energy Trust-wide budget constraints. The three impact evaluations that are being skipped are for programs or measure categories that have shown stable realization rates over several years; and Production Efficiency and New Buildings have not had significant changes to their design or implementation in the years that will be skipped.

Alan Meyer asked about the purpose of the study of industrial plant closures. Phil Degens said that when we last did a plant closure study in 2009, the results drove a decision to extend the measure life for many industrial measures from 10 years to 15 years. At that time, we had proposed repeating the study after several years to confirm the results, and it is time we did so. Alan Meyer also asked if cannabis farms would be included in the study, since results from a previous evaluation indicated that there was a high failure rate of those businesses. Phil Degens confirmed that they would be included in the study since they are part of the Industrial & Agriculture program.

Jennifer Light said that skipping a year of impact evaluation for Lighting makes sense as results for those measures have been very stable. She asked how much of Energy Trust's portfolio is represented by the New Buildings and Production Efficiency programs for the years that we propose to skip. Of the 43.2 aMW and 7.2 million therms Energy Trust claimed in 2020, 4.5 aMW and 528,000 therms were from New Buildings, and 16.2 aMW and 2.4 million therms were from Production Efficiency; for 2021, we expect the proportions of savings to be similar. Phil Degens noted that for planning and budgeting purposes, we use an average of the results from the three most recently evaluated program years, so missing a year means we still use two years of evaluation results. Additionally, for the New Buildings program, we would not learn as much from the 2020 results to inform the program going forward as all those projects would have been permitted under the old code and the program is now focused on how to adapt to the new code. Erika Kociolek noted that the

program design and implementation for Production Efficiency has been very consistent for several years including 2021, which makes it a good opportunity to skip that year – results are likely to be similar to what we have seen in past evaluations. She also noted that we will still be evaluating the projects with the largest savings from both programs through our large/complex project impact evaluation process and those often represent a good portion of the program savings. When we skipped the 2015 Production Efficiency impact evaluation, we still evaluated 60% of the gas savings by looking at one large project claimed in that program year.

Anna Kim asked if the Evaluation team has developed a schedule of evaluations to share, or a description of rules for what we evaluate or skip. Phil Degens said that we have shared a list of major program process and impact evaluations by year published in the past and Sarah Castor said that she can update it to include expected evaluations over the next two years and send to Anna Kim and the Committee to review soon. She also noted that the Evaluation team started documenting the criteria used to determine what is evaluated and on what cadence; we have not had a chance to finalize it yet, but plan to do so as soon as possible. Jennifer Light agreed that it would be helpful to see the schedule of evaluations.

Residential Pay for Performance Pilot Evaluation (Sarah Castor)

Sarah Castor presented results from a draft report on the Residential Pay for Performance (P4P) pilot. The pilot was designed to encourage additional energy savings above the deemed estimates for standard measures by calculating actual savings performance and rewarding contractors with additional incentives on a per-kWh and per-therm basis. The Residential program elected to discontinue the pilot at the end of 2020 due to challenges in implementation and discouraging savings for the first portfolio of projects evaluated. A key finding from the evaluation was that the feedback loop in the pilot design was too long to effectively inform contractors of their performance and motivate them to improve their practices. The evaluation also noted that the use of monthly energy usage data was a challenge to estimating savings; having access to more granular utility data might have made the pilot more successful. In addition, the characteristics of the deemed savings estimate for some measures made it difficult to achieve additional savings. Some of the pilot's research questions were able to be answered, while others were not. Energy Trust gained some valuable insights from implementing the pilot that can be used to inform future efforts; there are no further plans to pursue residential P4P at this time.

Alan Meyer asked why Energy Trust expected P4P would show more savings than deemed. Sarah Castor said the pilot design opened up the option for contractors to install additional measures that might save energy but do not currently qualify for an Energy Trust measure incentive. Mark Wyman said that the program expected that the feedback loop the pilot provided would inform contractors about the actual savings and individual sites and motivate them to target certain customers or measures, or change their sales and installation practices to improve savings performance over time.

Jackie Goss asked which measures had deemed savings that made it difficult to achieve additional savings. Sarah Castor said it was mostly ductless heat pumps (DHPs); the version of the measure used in the first portfolio is from several years ago and we have revised the measure requirements and savings since then. Mark Wyman added that the participating HVAC contractor was located in Southern Oregon, which has a milder climate and that may have contributed to fewer heating savings for DHPs than the deemed savings.

Alan Meyer asked why the cost-effectiveness analysis for the pilot used the full measure costs rather than the incremental costs. Mark Wyman said that because the pilot was claiming benefits (measured savings) against an existing conditions baseline, Energy Trust's practice is to compare that to the costs over an existing conditions baseline, which is the full cost of the measures. Alan Meyer said that it didn't make sense to him to assume in all cases that the program was the reason the customer

undertook the full cost of the measure. Jackie Goss said that there were many conversations during the design of the pilot about whether the existing conditions baseline was appropriate for all measures, but there was no easy way to exclude projects where it was inappropriate. Jennifer Light agreed that the costs and savings should use the same baseline.

Alan Meyer said that he feels that for most residential customers, the size of their utility bills and of program incentives are not enough to motivate them to do energy saving measures. Sarah Castor said that there are customers who would benefit more from reducing their utility bills, but this type of pilot was not designed specifically for those customers. Mark Wyman added that P4P programs in general are trying to signal the utility system value of energy saving projects and the pricing signal in this pilot was directed at the contractors rather than customers. With enough participating projects, small additional savings for each one can add up to large savings for the program and incentives for contractors. In continuing to offer the deemed incentive up front, Energy Trust was trying to reduce the risk of participating to the contractors. In other P4P programs, there are no up-front incentives, so contractors are more motivated to deliver measured savings, but may also challenge the savings estimation methods more because of the risk to their incentives.

Recurve Heat Pump Upgrade Billing Analysis (Dan Rubado)

Dan Rubado presented results from an analysis of savings for heat pump upgrade measures, which are residential heat pumps that replace older heat pumps or, less commonly, non-electric heat sources (this analysis included only the former). This is a different measure than the installation of a heat pump to replace an electric forced-air furnace; the upgrade measure is intended to shift purchases from a market-average heat pump with a heating season performance factor (HSPF) of 8.5 to a higher efficiency heat pump with an HSPF of at least 9.0. The measure was discontinued by the Residential program in 2018 due to declining cost-effectiveness (it has since been superseded by a cold climate heat pump upgrade measure). A billing analysis using the Recurve platform estimated savings for measures installed in single-family and manufactured homes from 2013 to 2018. The savings from the billing analysis were based on the existing condition of the heating equipment, rather than the savings relative to an 8.5 HSPF unit, so the analysis applied an adjustment factor to estimate savings above the market baseline that could then be compared to the original deemed savings. The savings observed in the billing analysis were between 1,520 and 2,150 kWh per year for single family and manufactured homes, respectively, while the adjusted savings were only 430 and 610 kWh, much lower than the deemed savings. However, the adjusted savings were relatively inaccurate, with a wide range, since the baseline conditions in the project homes were not known. Savings were somewhat higher than average for homes in Heating Zone 2 and larger homes. Heat pump commissioning had a modest, positive impact on savings, but was smaller than expected. Overall, savings were relatively stable over time. The results do not warrant bringing this measure back. The program should review heat pump commissioning activities and advanced controls to improve savings.

Alan Meyer asked why this measure used a market baseline rather than assuming that the incentive may have influenced the customer to make the investment in the heat pump. Dan Rubado said that claiming the full savings would require using the full measure cost in cost-effectiveness testing and would probably make the measure less cost-effective. Jackie Goss said that almost all of the participating homes had heat pumps to begin with, so it is unlikely they would have considered something other than another heat pump. The measure was targeting customers that needed to replace an old heat pump and getting them to purchase a more efficient unit.

Jennifer Light said she compared the Energy Trust results for heat pump upgrades to other analyses she has seen, and they are similar. Additionally, other research has shown that heat pump commissioning practices may be fairly similar across projects that receive commissioning incentives and ones that don't, and there is likely room to improve those practices to achieve more savings.

The Recurve Analysis of Ducted Heat Pump Upgrade Impacts report is posted on Energy Trust's website: <https://www.energytrust.org/wp-content/uploads/2021/09/Summary-Memo-of-Recurve-Ducted-Heat-Pump-Upgrade-Impacts-Final.pdf>


2018-2019 New Buildings Impact Evaluation (Dan Rubado)

Dan Rubado presented results from an impact evaluation of the 2018 and 2019 program years of the New Buildings program. During these years, the program design and savings claimed were consistent with previous years. The impact evaluation incorporated the results of seven large projects from 2018 that were evaluated separately and results from three additional 2019 projects that are still being evaluated will be incorporated at a later date. Overall, the program achieved 97-98% of its claimed electric savings in 2018 and 2019; on the gas side, the program realization rates were 81% in 2018 and 101% in 2019. The evaluation found that the program provided a reasonable level of review and quality control. The program reduced winter peak demand by 7,100 to 7,800 kW and summer peak demand by 5,500 to 6,300 kW, depending on the year. The program performed well in 2018 and 2019 with no major issues. The lower gas realization rate in 2018 was primarily due to a poor realization rate at a single large hospital project, representing a large portion of program gas savings, that was evaluated separately and incorporated into the results.

The 2018-2019 New Buildings Impact Evaluation report is posted on Energy Trust's website: https://www.energytrust.org/wp-content/uploads/2021/10/2018-19-New-Buildings-Program-Evaluation_Final_wSR.pdf

The meeting adjourned at 12:04. The next meeting of the Evaluation Committee will be scheduled for January 2022.

PINK PAPER



2018-2019 New Buildings Program Impact Evaluation

October 2021

Prepared for:

Energy Trust of Oregon

421 SW Oak Street, Suite 300

Portland, OR 97204

MEMO

Date: October 12, 2021
To: Board of Directors
From: Dan Rubado, Sr. Project Manager, Planning and Evaluation
Oliver Kesting, Sector Lead, Commercial
Fred Gordon, Director, Planning and Evaluation
Subject: Staff Response to 2018-2019 New Buildings Impact Evaluation

This impact evaluation of Energy Trust's 2018-2019 New Buildings program, conducted by Cadmus, shows the program is generally achieving the level of energy savings that it claims. The evaluation shows high electricity savings realization rates in both 2018 and 2019 (98% and 97%, respectively), and a high gas realization rate in 2019 (102%). The somewhat lower gas realization rate seen in 2018 (81%) resulted from a single large project weighing down the overall program realization rate. This project represented nearly one-quarter of the *ex-ante* gas savings for the program in 2018 and had a very low realization rate due to its complex systems not operating as expected and using a large amount of gas. If this project were removed from the results, the gas realization rate for 2018 would be in the high 90s. Overall, the evaluation demonstrates the program continues to accurately quantify and claim savings for most projects and conducts a reasonable level of engineering review and quality control.

Cadmus recommended a number of potential improvements for the program, many of which were focused on improving project documentation to simplify the evaluation process. The other recommendations focused on improving savings estimates in specific circumstances and developing more robust methods for quantifying electricity peak demand savings. Some of these recommendations have already been incorporated into the program. Other recommendations are no longer relevant – for instance, adjusting the assumed hours of use for exterior lighting measures – since these measures have been discontinued. New Buildings program staff will make the following additional process improvements to incorporate the evaluation recommendations:

- Improve documentation for whole building energy simulation projects, making them more consistent and ensuring the final modeling files are included in the completed project files provided to Energy Trust. Program staff will describe the basis for the final savings claim and include properly labeled supporting documentation, including any post-processing calculations performed on the model outputs. In addition, the program will ensure all available as-built construction documents are in the completed project files, including mechanical drawings and equipment schedules.
- Record all utility meter serial numbers during project verification site visits. Program staff will include this information in the completed project files to aid in obtaining utility billing data for the correct meters at a later date.
- When reasonable, apply the same savings analysis methodology to estimate savings for similar measures across projects, particularly condensing boiler and water heating measures. However, different types of projects or different scenarios may warrant different savings analysis methods, especially with condensing boilers.

- Work with Energy Trust Planning and Evaluation staff to determine how to encourage and incentivize program participants with EMS or BAS systems to enable data trending for key parameters. These are primarily large projects in the whole building track where trend data are needed to accurately conduct model calibration in future evaluations. Energy Trust also has a separate evaluation process for the largest projects that addresses the data trending issue (for some projects) by engaging with customers early to ensure all the required data are available.
- Work with Energy Trust Planning and Evaluation staff to determine if negative therm and kWh interactions should be reported by the program, and if so, develop guidance to consistently quantify and report them.

In addition, Energy Trust Planning and Evaluation staff will review Cadmus' recommendations for developing more robust peak demand savings estimates and applying load profiles that are more consistent with the measure and building type combinations they are applied to. These recommendations apply to more than the New Buildings program and would need to be implemented across the organization and across programs. To better quantify peak demand savings, Energy Trust would likely need to develop deemed peak summer and winter kW estimates for all prescriptive measures as part of its measure development process. For custom and whole building projects, Energy Trust would need to develop guidelines for programs on how to select load profiles and consistently compute kW demand savings. These kW values would then need to be claimed in Energy Trust's system of record, along with kWh savings, for all recognized measures. These changes would require a number of process and system updates, as well as detailed guidelines, and would need to be applied across several different programs. Energy Trust will weigh the need for more accurate peak demand savings estimates with the relative complexity of implementing these changes.

Executive Summary

Energy Trust of Oregon (Energy Trust) retained Cadmus to complete an impact evaluation of the 2018 and 2019 New Buildings program, a comprehensive effort to help owners of newly constructed or substantially renovated commercial and industrial buildings achieve energy savings through these different tracks:

- **Data Center:** Improves data center design, construction, and operation.
- **Market Solutions:** Offers packages of measures specific to different building types.
- **System-Based:** Offers a combination of prescriptive and custom-calculated measures for individual systems within a building.
- **Whole-Building:** Offers custom building simulation models developed by approved program allies to quantify whole-building and measure-level energy savings (includes Path to Net Zero).

A third-party program management contractor (PMC), CLEAResult, implemented the 2018-2019 New Buildings program. Cadmus evaluated the program savings impacts through site visits (in-person and virtual) and reviews of engineering calculations and building simulation models. During site visits, we validated the proper installation and functioning of equipment and recorded operational characteristics data to support our engineering analysis. Cadmus evaluated the prescriptive measures with deemed savings using Energy Trust's Measure Approval Documents (MADs) and the custom measures through detailed calculation spreadsheet workbooks, simulation modeling, energy management system (EMS) trend data and collected metered data. Cadmus engineers analyzed the differences between baseline and as-built simulation models for Leadership in Energy and Environmental Design (LEED) and whole-building projects that applied that methodology to estimate savings.

In addition, Cadmus and another contractor separately evaluated a set of 10 Whole-Building and System-Based projects. These evaluations typically involved a mix of on-site data logging, extensive trend data review, or simulation model calibration. Cadmus integrated the evaluation results for seven of the projects into this evaluation report.

The COVID-19 pandemic impacted the evaluation in many ways, most starkly in our ability to perform physical on-site verification. Cadmus worked with customers to determine the safest way to perform visits, or to opt for virtual visits when possible. Desk reviews were performed when project specifications allowed for straight forward calculation, and/or when customers were wholly unavailable.

Through this impact evaluation, we identified various factors that adjusted the overall program realization rate (the ratio of evaluated to reported savings). Savings listed in the impact evaluation are gross values. Calculation of a net-to-gross ratio fell outside the scope of this evaluation.

Findings

Over the 2018-2019 program years, the New Buildings program achieved over 83 million kWh and 1.4 million therms in savings. Electric savings were evaluated to have 98% realization rate at 2% precision at 90% confidence, and natural gas savings achieved 90% realization rate at 4% precision at 90% confidence. Table 1 shows the electric and gas realization rate and precision by year.

Table 1. Annual Evaluated Savings and Realization Rates

Year	Count of Sites Population	Electricity Savings				Natural Gas Savings			
		Reported (kWh)	Evaluated (kWh)	Realization Rate	Precision ^b	Reported (therms)	Evaluated (therms)	Realization Rate	Precision ^b
2018	468	45,203,931	44,436,195	98%	3%	912,897	741,858	81%	7%
2019	456	39,978,577	38,709,457	97%	2%	687,354	698,190	102%	4%
Total^a	924	85,182,508	83,145,652	98%	2%	1,600,251	1,440,048	90%	4%

^a Totals may not sum due to rounding.

^b Precision estimates calculated at 90% confidence.

Cadmus' key objective for the 2018-2019 New Buildings program evaluation was to estimate program total gross electricity and natural gas savings, each with better than $\pm 10\%$ precision at 90% confidence, as well as to estimate total gross savings directly attributable to each building type with $\pm 20\%$ precision at 90% confidence. For the primary evaluation, Cadmus achieved this by evaluating 122 projects at distinct sites selected from the 2018-2019 program population, where projects were sampled using a stratified sample design with building type strata.¹ We also added the results of seven large and complex projects that Energy Trust sampled with certainty.

Overall, the 2018-2019 program implementer performed a reasonable level of review and quality control to achieve high average project savings and realization rates. The measure types with lower evaluated savings represented large, complex measures with final operating patterns that can be difficult to predict, particularly in a new construction application. The implementer's efforts to streamline and improve the program's delivery mechanisms appear to have been effective.

Realization rates were high for most measure types and tracks. The HVAC category under the Market Solution track had reduced savings due to the packaged terminal heat pump (PTHP) measure for multifamily buildings. In the separate evaluation for large and complex projects, another evaluation contractor found significantly lower natural gas savings than reported on Custom HVAC projects for two large and complex hospital projects in 2018.

¹ Although the target sample size was initially $n=128$, the statistically derived sample was 122. By the end of the evaluation, four sampled participants were unreachable, one refused to participate, and one did not allow people on site, resulting in a final evaluated sample of 122 projects.

The other key adjustments to analyses that resulted in deviations between claimed and evaluated savings included the following:

- Observed equipment quantities differed from reported quantities.
- Some equipment that received program incentives did not meet program requirements.
- Evaluated equipment operation that differed from the patterns expected. Cadmus used the actual operating parameters to update deemed savings estimates.
- Building simulation model calibration determined that as-built conditions and operating parameters varied from as-designed expectations.
- Multifamily PTHP evaluated savings were based on the multifamily building square footage instead of the quantity of units installed.
- Modifications to use the version of the MAD that corresponds to the incentive letter date.
- Hours of use (HOU) to reflect on-site operation.
- Modifying building areas to remove parking garage square footage for market solutions-based measure savings.
- Modifying the heating fuel type for a multifamily building.

Using evaluated project data, we estimated the population total savings and realization rates shown in Table 2 for each fuel type and years combined for building type. Throughout the remainder of this report, we present evaluation findings by fuel type as well as building type, project track, and measure category.

Table 2. 2018-2019 Evaluated Savings by Building Type

Building Type	Project Count	Electricity Savings			Gas Savings			Realization Rate	
		Reported (kWh)	Evaluated (kWh)	Precision	Reported (therms)	Evaluated (therms)	Precision	Electricity Savings	Gas Savings
Assisted Living	21	2,896,135	2,814,902	3%	115,652	119,237	6%	97%	103%
Data Center	4	4,131,649	4,164,465	0%	0	0	0%	101%	N/A
Lodging/Hotel/Motel	27	2,277,687	2,557,449	12%	156,655	152,274	5%	112%	97%
Multifamily	182	22,386,301	20,928,305	4%	499,862	510,419	3%	93%	102%
Office	124	7,872,767	7,261,176	10%	40,400	35,192	15%	92%	87%
Warehousing and Storage	73	16,510,216	16,234,812	6%	7,886	7,021	0%	98%	89%
Grocery/Retail	60	4,602,722	4,628,356	3%	49,228	49,069	4%	101%	100%
K-12 School	99	5,876,161	5,409,954	10%	198,817	205,651	8%	92%	103%
Food Service	93	639,316	509,713	22%	94,145	96,555	3%	80%	103%
Other	241	17,989,553	18,636,520	5%	437,607	264,628	20%	104%	60%
Total^a	924	85,182,508	83,145,652	2%	1,600,251	1,440,048	4%	98%	90%

^a Totals may not match due to rounding.

Table 3 provides the evaluated savings by project track. This table describes the magnitude of adjustments Cadmus made to reported savings for each project or measure category that contributed to the electric and natural gas savings realization rate for the program.

Table 3. 2018-2019 Evaluated Savings by Project Track

Track	Project Count	Electricity Savings		Gas Savings		Realization Rate	
		Reported (kWh)	Evaluated (kWh)	Reported (therms)	Evaluated (therms)	Electricity Savings	Gas Savings
Data Center	4	4,131,649	4,164,465	0	0	101%	N/A
Market Solutions	150	21,882,050	20,623,643	476,372	486,852	94%	102%
System Based	719	42,730,833	42,019,554	772,895	725,722	98%	94%
Whole Building	51	16,437,975	16,337,990	350,984	227,473	99%	65%
Total^a	924	85,182,508	83,145,652	1,600,251	1,440,048	98%	90%

Peak Demand Savings

The PMC does not calculate demand savings for the program. Cadmus calculated summer and winter peak demand savings through electric load profiles and peak demand factors provided by Energy Trust. We reviewed the reported load profiles for each measure and revised them where necessary to better align with the measure’s operation. We then multiplied the evaluated savings for each measure by the applicable peak demand factor. We combined the evaluated demand savings for the sample and remaining program population projects to determine total peak demand reduction for each building type, shown in Table 4 by year.

Table 4. 2018 and 2019 Evaluated Coincident Peak Demand Savings by Building Type

Building Type	2018		2019	
	Winter Demand Savings (kW)	Summer Demand Savings (kW)	Winter Demand Savings (kW)	Summer Demand Savings (kW)
Assisted Living	78	61	476	363
Data Center	27	27	581	550
Lodging/Hotel/Motel	127	114	321	280
Multifamily	2,092	1,161	2,608	1,776
Office	304	280	795	761
Warehousing and Storage	2,390	2,135	410	370
Grocery/Retail	567	572	93	83
K-12 School	296	279	501	486
Food Service	54	49	33	29
Other	1,883	1,656	1,318	848
Total	7,817	6,334	7,136	5,546

Recommendations

Cadmus offers the following recommendations for Energy Trust to consider for the New Buildings program in future implementation years.

Maintain Consistent Documentation on Simulation Model Files

Cadmus found the project documentation for simulation projects was inconsistent from one project to the next, especially those projects modeled in IESVE software. The implementer should consistently categorize and clearly label the basis of the final incentive, supporting documentation (including any post-processing calculations performed on the raw model output), final incentive amount, and simulation models across all projects.

Ensure Simulation Models Match Approved Savings

Multiple project files included simulation models that did not match the final approved building performance energy savings calculations. The implementer should clearly label the models with the information they provide or version they represent. We also recommend the implementer verify that the final models match the reported energy consumption output.

Encourage Participants to Enable Energy Management System Trends

In general, new construction facilities have EMS and are capable of enabling trending on major equipment and controls systems. These data are critical to the evaluation effort and can also provide important information to the participant about how the facility is operating. However, we were not able to obtain trend data for any of the projects that used simulation modeling to calculate energy savings. We recommend that Energy Trust and the implementer consider methods to encourage participants to enable EMS trending.

Obtain Mechanical As-Built or Construction Documents

All projects using energy simulation modeling are evaluated using model calibration. As such, the implementer should provide basic design documentation so any third party can quickly develop a clear understanding of the building. This includes a full set of mechanical and HVAC drawings and equipment schedules.

Update Exterior Lighting Calculations

We recommend that the Energy Trust use the Northwest Power Council's HOU estimates for photocell lighting for the exterior lights that are connected to the same photocells' controls. The PMC used different HOU for exterior lights, based on where these lights are installed on site.

Use Consistent Methodology to Estimate Same Measures Savings

We suggest the implementer follow the same methodology to estimate the savings of the same measure implemented across multiple projects. For example, Cadmus found a variety of methodologies used to estimate condensing boiler and tankless water heater savings. Also, Energy Trust should determine if it wants negative therm penalties calculated for interactive effects and be consistent about either reporting them or not.

Update Market Solutions Multifamily MAD

We recommend that Energy Trust update the MAD used for Market Solutions Multifamily savings. The PMC used MAD 163.1 to estimate the savings for the base and elective multifamily measures. The MAD mentions that these savings were obtained using a multifamily model that was 12-story, 198-unit building with a floor area of 220,050 sq ft. The PMC correctly used the project's floor area and per-square-foot values to calculate savings for the base and some elective measures. However, the calculations take an unusual turn for other elective measures. For other measures like the high-performance bathroom fans and PTHPs, the PMC used the original modeled savings to create a per-unit energy savings rather than applying the per-square-foot values in the MAD. We adjusted the PTHP savings to kWh per-square-foot, as specified in the MAD, but kept the kWh per-unit savings for the bathroom fans.

Document the Utility Meter Serial Numbers

We recommend the implementer document the meter numbers during their site visits. For projects that require energy modeling calibration, the evaluator would run the simulations ahead of the site visit to determine the inputs that need to be verified thoroughly.

Develop Demand Methodology to Report Savings

Cadmus recommends that Energy Trust develop methods to report peak demand savings for each project in future program years. Utilities throughout the country have already performed extensive work to characterize peak demand savings estimates, which can inform this effort. Reliable estimates of peak demand savings achieved through Energy Trust's programs will be critical to future integrated resource planning efforts.

Apply Consistent Load Profiles Specific to Measure Types

We recommend that Energy Trust apply consistent load profiles for measure and building type combinations. Energy Trust should also consider the broader range of Regional Technical Forum load profiles rather than relying on a limited set of them.

Tab 6

September 2021 Financial Statements

Revenue

We continue to monitor utility revenue. September utility revenue is 17.8% above budget, led by PGE. Year to date through September is 3.7% above budget. The revenue from the electrics, especially PGE is stronger than budgeted. Gas revenue variance is wavering around 1%-2% +/-.

September 2021:

	September Last Year	actual v LY	Actual - Month of September	actual v bud	September Budget	September YTD - Actual	September YTD - Budget	actual v bud
PPC 1149	2,610,913	24%	3,227,069	35%	2,391,631	26,839,425	24,424,148	10%
Rev 838	4,060,119	20%	4,872,834	15%	4,229,934	39,096,758	37,740,096	4%
PPC Renewables	756,501	17%	885,989	29%	689,267	7,223,433	6,702,662	8%
PGE Total	7,427,534	21%	8,985,892	23%	7,310,832	73,159,616	68,866,907	6.2%
PPC 1149	1,885,338	0%	1,885,752	12%	1,689,570	16,560,997	15,971,896	4%
Rev 838	2,896,077	14%	3,314,232	15%	2,870,663	26,699,387	26,036,380	3%
PPC Renewables	545,167	-1%	540,519	5%	516,845	4,762,407	4,736,456	1%
PAC Total	5,326,583	8%	5,740,503	13%	5,077,078	48,022,790	46,744,732	3%
NWN	628,589	35%	846,905	8%	783,943	20,421,133	20,732,992	-2%
CNG	104,857	0%	104,857	-2%	106,547	2,527,487	2,527,842	0%
Avista	172,774	18%	203,608	0%	203,608	1,832,470	1,832,469	0%
NWN Washington	-		-		-	2,000,582	2,000,582	0%
Total Utility Revenue	13,660,337	▲ 16.3%	15,881,764	▲ 17.8%	13,482,007	147,964,078	142,705,525	3.7%

Note: October revenue is incomplete as of 10/20/21, this table will be updated before the board meeting

Net Assets**By Funding Source: Net Assets by Funding Source – Year to Date**

Net Assets by funding source for the Year, as of September 2021

Funding Source	Actual			Distributed Investment Income	Ending Net Assets at end of this period	Budget	Difference from Budget
	Beginning of Year Net Assets	Current Year Net Income	Transfer of Net Assets			Budgeted Net Assets at end of this period	
PGE	9,030,935	13,741,827		42,978	22,815,740	11,395,941	11,419,800
PacificPower	4,194,123	2,545,615		14,776	6,754,513	5,415,573	1,338,941
NWN - Industrial	1,123,295	(538,908)		2,308	586,695	988,929	(402,234)
NWN	3,688,393	(797,188)		8,891	2,900,097	5,709,684	(2,809,587)
Cascade Natural Gas	2,206,949	508,078		6,651	2,721,678	2,189,724	531,955
Avista Gas	335,576	2,137		910	338,622	380,756	(42,134)
OPUC Efficiency	20,579,271	15,461,560		76,514	36,117,346	26,080,606	10,036,740
PGE	15,767,413	(1,690,385)		40,331	14,117,358	12,197,216	1,920,142
PacificPower	6,213,075	3,975		16,798	6,233,847	5,734,977	498,870
OPUC Renewables	21,980,488	(1,686,410)		57,128	20,351,205	17,932,193	2,419,013
NWN Washington	610,702	(229,592)		1,340	382,450	344,216	38,234
LMI	(48)	(106)		(0)	(154)	0	(154)
Community Solar	322,444	148,832	(379,635)	1,073	472,348	496,566	(24,217)
PGE Storage	8,021	(6,364)		13	1,669	34,490	(32,821)
NWN Geo TLM Phase 3	-	157,710		213	157,923	(707)	158,630
Development	11,640	(10,087)	379,635	18	1,571	7,801	(6,229)
Total Other Net Assets	952,759	60,392		2,657	1,015,807	882,365	133,442
Craft3 Loans	2,300,000				2,300,000	2,300,000	-
Operational Contingency	2,946,818		2,000,000	27,694	4,974,512	2,964,743	2,009,769
Emergency Contingency	5,000,000		(2,000,000)		3,000,000	5,000,000	(2,000,000)
Total Contingency	10,246,818	-		27,694	10,274,512	10,264,743	9,769
Investment Income		163,993		(163,993)			-
Total Net Assets	53,759,335	13,999,535		-	67,758,870	55,159,907	12,598,963

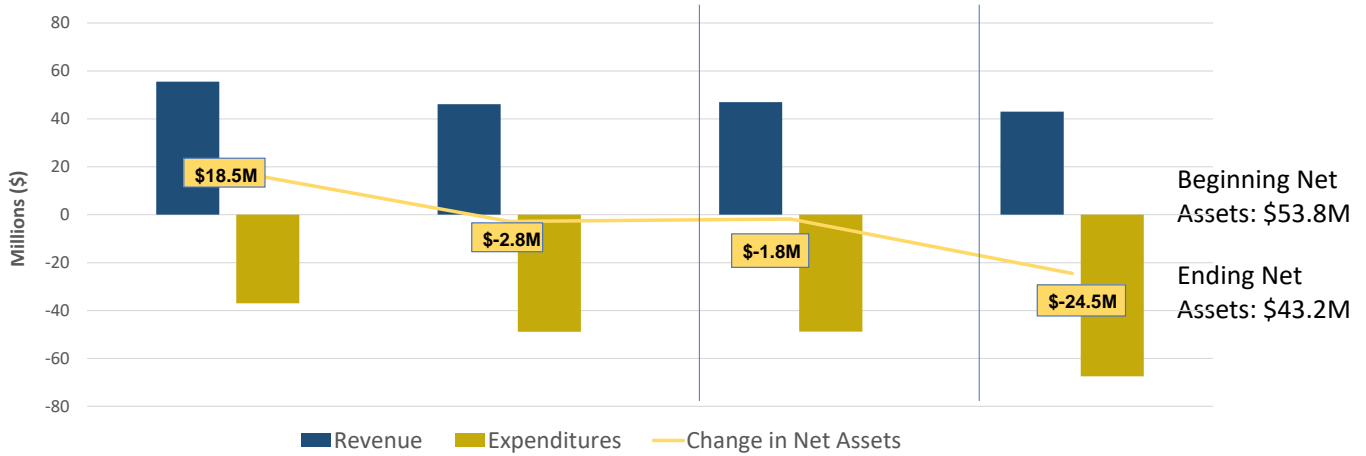
Transfer #1: Community Solar to Development - Finance committee recommended transfer net income after invoice payment is received

Transfer #2: Reduce emergency reserve - finance committee recommended reduction based on PROCOR analysis

Operational Contingency: 2022-2024 budget proposals indicate need to temporarily supplement program reserves with contingency to smooth rate impacts

Net Assets

Seasonality in Net Assets – 2021 Q3



	Q1 actual	Q2 actual	Q3 actual	Q4 Fcst
Revenue	\$56M	\$46M	\$47M	\$43M
Expenditures	\$-37M	-49M	-48.8M	\$-67.5M
Change	\$18.5M	\$-2.8M	\$-1.8M	\$-24.5M
Ending Net Assets	\$72.3M	\$69.4M	\$67.7M	\$43.2M

Contingent Liabilities

Energy Trust commits program reserves and expected revenue to fund future efficiency and renewable projects and other agreements. Each of these commitments is contingent on the project being completed according to the milestones established in the agreement. Once a project is complete, the commitment becomes a liability and is paid as quickly as possible from the then-available program reserves.

Current reserves plus future revenue ensure funds are available when commitments come due.

Contingent liabilities as of October 1, 2021 are as follows:

Efficiency Incentive commitments to be paid in the future	44,700,000
Renewables Incentive commitments to be paid in the future	9,900,000
Estimated In-force contracts for delivery and operations, to be paid in the future	54,296,000
Total contingent liabilities for future commitments	108,896,000

OPUC Financial Performance Measures

The two OPUC financial performance measures deal with administrative and program support (as defined by OPUC) and staffing cost (Employee Salaries and Fringe Benefits). We are operating well within the administrative and program support measure, at 6.2% of revenue and a 3.1% decrease year over year. Most of the decrease is due to reductions in organization-wide media unused this year.

Staffing costs under OPUC oversight are 1.8% higher than 2020.

Administrative and Program Support	less than 8% of revenue	6.2% ok
	less than 10% increase over prior year	-3.1% ok
Employee Salaries and Fringe	less than 9% increase over prior year	1.8% ok

Details	YTD 2021	YTD 2020	Y/Y Change
Revenue	145,963,496	134,870,112	
Administrative and Program Support	8,977,633	9,262,139	-3.1%
Percent of Revenue	6.2%	6.9%	
Employee Salaries and Fringe Benefits	11,370,721	11,165,680	1.8%

	2021			2020		
	PUC Grant Funded Total	Program Costs	Administrative and Program Support	PUC Grant Funded Total	Program Costs	Administrative and Program Support
Incentives	73,146,788	73,146,788	-	58,046,205	58,046,205	-
Program Delivery Subcontracts	39,286,883	39,286,883	-	41,857,380	41,857,380	-
Employee Salaries & Fringe Benefits	11,370,721	5,418,268	5,952,453	11,165,680	5,368,915	5,796,765
Agency Contractor Services	1,085,021	541,897	543,124	1,105,825	632,374	473,451
Planning and Evaluation Services	1,838,799	1,833,625	5,174	1,972,395	1,936,674	35,721
Advertising and Marketing Services	1,517,791	1,117,261	400,530	2,247,178	1,428,113	819,065
Other Professional Services	2,272,464	1,865,992	406,472	1,896,786	1,432,340	464,446
Travel, Meetings, Trainings & Conferences	39,236		39,236	79,060		79,060
Dues, Licenses and Fees	172,319		172,319	92,814		92,814
Software and Hardware	429,781		429,781	451,535		451,535
Depreciation & Amortization	231,177		231,177	183,017		183,017
Office Rent and Equipment	741,823		741,823	767,995		767,995
Materials Postage and Telephone	42,634		42,634	64,774		64,774
Miscellaneous Expenses	12,910		12,910	33,496		33,496
TOTAL FUNCTIONAL EXPENSE	132,188,346	123,210,713	8,977,633	119,964,140	110,702,001	9,262,139
OPUC Grant / Utility Funded Revenue			145,963,496			134,870,112

Expenses

Through September, spending is 5.2% below budget. For the first nine months, incentives are 1.9% below budget or \$1.44M. Marketing and professional services expenditures were reduced in the amended budget and in actuals because the project pipeline is strong and does not need marketing effort.

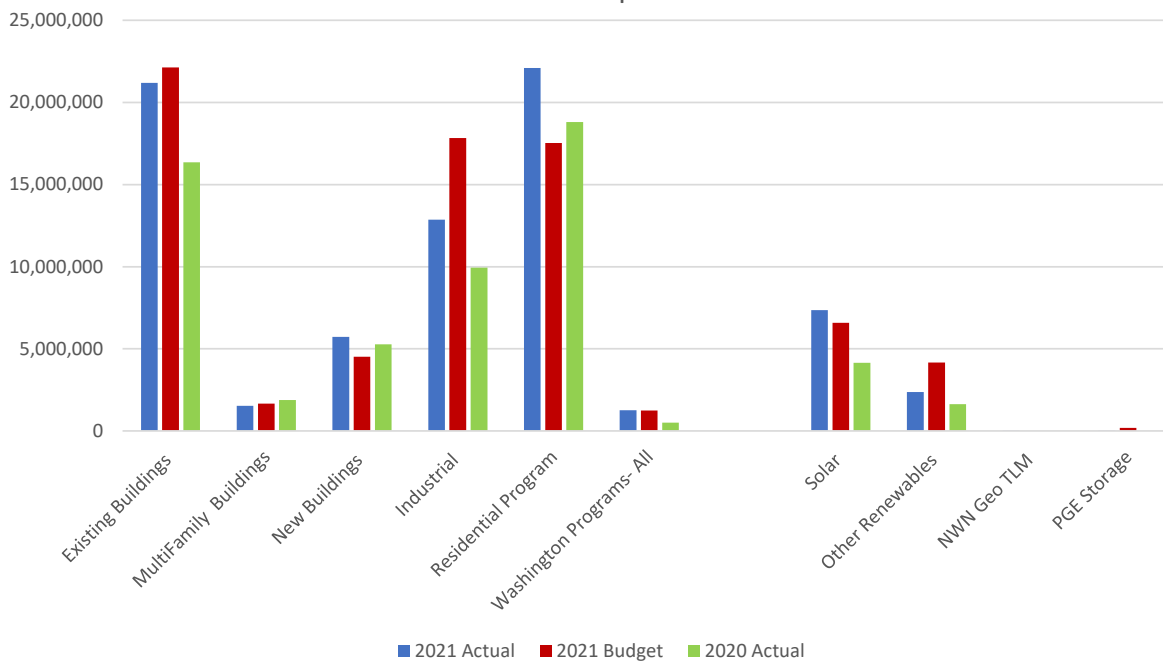
Total Expenditure	Year to Date			Total Year
	Actual	Amended Budget	Budget Variance	Amended Budget
Incentives	74,419,592	75,860,502	(1,440,910)	120,805,454
Program Delivery Contractors	39,883,793	41,392,720	(1,508,928)	56,097,373
Employee Salaries & Fringe Benefits	11,887,328	12,465,738	(578,410)	16,808,212
Agency Contractor Services	1,097,981	1,552,375	(454,394)	2,169,863
Planning and Evaluation Services	1,843,290	2,443,196	(599,906)	3,482,785
Advertising and Marketing Services	1,526,905	2,059,334	(532,429)	3,253,100
Other Professional Services	2,317,179	4,111,985	(1,794,806)	5,891,758
Travel, Meetings, Trainings & Conferences	40,878	170,915	(130,037)	260,630
Dues, Licenses and Fees	208,614	235,749	(27,135)	334,420
Software and Hardware	439,100	588,993	(149,894)	817,203
Depreciation & Amortization	240,542	223,658	16,884	275,295
Office Rent and Equipment	775,492	908,638	(133,146)	1,247,500
Materials Postage and Telephone	44,228	99,805	(55,578)	148,750
Miscellaneous Expenses	13,052	4,732	8,320	5,500
Expenditures	134,737,974	142,118,341	(7,380,367)	211,597,841

Incentives Detail

Incentives year to date are 1.9% below the budget. Efficiency programs for the first nine months are up 22.6% or \$11.9 million compared to last year, due to strong response to the bonuses last year, and a high number of projects. This was accommodated in the amended budget for electric funded projects, and subsequently identified for gas funded projects. The variances from budget by sector do not imply a shift in funding between sectors so much as both timing variation and the effect of combining electric and gas in this table. Further explanations will be provided as the forecast is completed.

Incentives to Date	2021 Actual	2021 Budget	Variance from Budget	Percent Variance	2020 Actual
Existing Buildings	21,197,823	22,126,279	(928,457)	-4%	16,360,253
MultiFamily Buildings	1,530,904	1,672,552	(141,648)	-8%	1,881,293
New Buildings	5,726,114	4,518,777	1,207,337	27%	5,274,208
Industry and Agriculture	12,862,149	17,831,061	(4,968,913)	-28%	9,937,103
Residential Program	22,099,931	17,526,828	4,573,103	26%	18,801,663
Washington Programs- All	1,259,077	1,245,851	13,226	1%	504,138
Efficiency Incentives	64,675,997	64,921,348	(245,352)	0%	52,758,659
Solar	7,366,053	6,583,206	782,847	12%	4,158,430
Other Renewables	2,363,815	4,168,448	(1,804,633)	-43%	1,633,255
NWN Geo TLM	5,727		5,727		
PGE Storage	8,000	187,500	(179,500)	-96%	-
Total Incentives	74,419,592	75,860,502	(1,440,910)	-1.9%	58,550,344

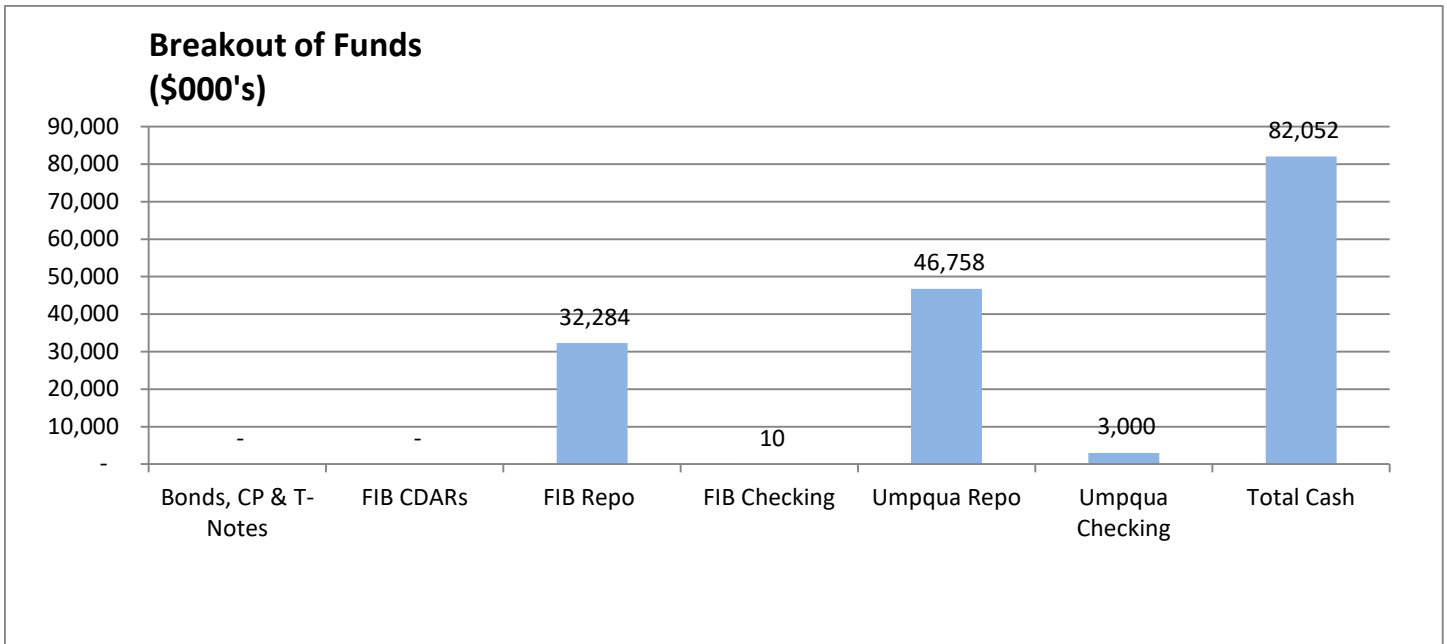
2021 Incentives v. Budget and Prior Year
Month ended September 2021



Cash and Investment Status

The graphs below show the type of investments we hold and the institutions where our funds are held. As expected for this time of year, cash levels continue to increase. There were no new reinvested funds in CDAR investments this month.

The column “Umpqua Repo” represents the operating cash balances at Umpqua Bank that are parked in an overnight repurchase account, which is backed by Umpqua Bank.



The average maturity in 2021 through September is 1 day, and the average return is 0.18%.

Energy Trust of Oregon
Balance Sheet
For the Period Ending September 2021

	September	August	December 2020	One Year Ago September	One month change	Year to date change
Cash	72,273,387	76,943,889	70,585,985	51,051,989	(4,670,502)	1,687,402
Investments			5,168,914	41,965,710	-	(5,168,914)
Accounts Receivable	139,784	189,983	434,579	122,479	(50,199)	(294,794)
Prepaid	826,210	823,247	376,223	652,362	2,964	449,988
Advances to Vendors	2,517,493	817,344	1,924,827	2,251,833	1,700,149	592,666
Current Assets	75,756,875	78,774,463	78,490,527	96,044,374	(3,017,588)	(2,733,652)
Fixed Assets	5,975,426	5,946,660	5,861,911	5,785,644	28,766	113,515
Depreciation	(5,324,915)	(5,298,211)	(5,084,373)	(5,002,135)	(26,704)	(240,542)
Net Fixed Assets	650,511	648,450	777,538	783,509	2,062	(127,026)
Other Assets	2,850,158	2,849,293	2,342,127	2,195,817	865	508,031
Assets	79,257,544	82,272,206	81,610,192	99,023,700	(3,014,661)	(2,352,648)
Accounts Payable and Accruals	7,738,376	9,060,554	24,327,087	15,502,149	(1,322,179)	(16,588,711)
Salaries, Taxes, & Benefits Payable	1,308,699	1,224,557	957,359	1,170,216	84,142	351,340
Current Liabilities	9,047,074	10,285,111	25,284,446	16,672,364	(1,238,037)	(16,237,372)
Long Term Liabilities	2,451,601	2,458,576	2,566,412	2,417,902	(6,976)	(114,811)
Liabilities	11,498,675	12,743,687	27,850,858	19,090,266	(6,976)	(16,352,183)
Net Assets	67,758,869	69,528,518	53,759,335	79,933,434	(1,769,649)	13,999,534
Liabilities and Net Assets	79,257,544	82,272,206	81,610,193	99,023,700	(3,014,661)	(2,352,648)

Energy Trust of Oregon
Income Statement - Actual and YTD Budget Comparison

For the Period Ending September 2021

Total Company , All Departments (departments) and All Funding Sources

	Period to Date			Year to Date			Full Year
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance	Budget
Revenue from Utilities	15,881,764	13,482,007	2,399,757	147,964,078	142,705,524	5,258,554	187,344,583
Contract Revenue	35,509	109,091	(73,582)	601,126	718,211	(117,085)	1,045,484
Grant Revenue			-	8,311		8,311	
Investment Income	15,382	275	15,107	163,993	95,176	68,818	96,000
Revenue	15,932,655	13,591,373	2,341,282	148,737,509	143,518,911	5,218,598	188,486,067
Incentives	10,625,267	9,598,278	1,026,990	74,419,592	75,860,502	(1,440,910)	120,805,454
Program Delivery Contractors	4,545,305	4,691,140	(145,834)	39,883,793	41,392,720	(1,508,928)	56,097,373
Employee Salaries & Fringe Benefits	1,452,187	1,447,492	4,696	11,887,328	12,465,738	(578,410)	16,808,212
Agency Contractor Services	142,980	205,829	(62,849)	1,097,981	1,552,375	(454,394)	2,169,863
Planning and Evaluation Services	218,077	347,572	(129,494)	1,843,290	2,443,196	(599,906)	3,482,785
Advertising and Marketing Services	349,569	432,753	(83,184)	1,526,905	2,059,334	(532,429)	3,253,100
Other Professional Services	185,775	592,633	(406,858)	2,317,179	4,111,985	(1,794,806)	5,891,758
Travel, Meetings, Trainings & Conferences	4,841	30,707	(25,866)	40,878	170,915	(130,037)	260,630
Dues, Licenses and Fees	21,406	32,890	(11,485)	208,614	235,749	(27,135)	334,420
Software and Hardware	39,553	76,070	(36,517)	439,100	588,993	(149,894)	817,203
Depreciation & Amortization	26,704	22,654	4,050	240,542	223,658	16,884	275,295
Office Rent and Equipment	86,404	112,954	(26,550)	775,492	908,638	(133,146)	1,247,500
Materials Postage and Telephone	4,235	15,815	(11,580)	44,228	99,805	(55,578)	148,750
Miscellaneous Expenses	(0)	256	(256)	13,052	4,732	8,320	5,500
Expenditures	17,702,304	17,607,043	95,261	134,737,974	142,118,341	(7,380,367)	211,597,841
Operating Net Income	(1,769,649)	(4,015,670)		13,999,535	1,400,570		(23,111,774)

Total Expenditures Programs By Funding Source Actual For the Year to Date Period Ending September 2021

	All Funding Sources	PGE	PacificPower	NWN - Industrial	NWN	Cascade Natural Gas	Avista Gas
Existing Buildings	37,913,489	18,364,357	11,700,472	1,819,997	4,691,304	882,567	454,791
Multi-Family	2,125,172	1,031,013	628,715	28,333	369,043	26,734	41,334
New Buildings	12,359,422	6,007,458	5,020,722	30,538	1,119,255	106,334	75,115
NEEA Commercial	2,309,373	1,177,834	888,542		176,951	45,076	20,971
Commercial Sector	54,707,456	26,580,662	18,238,451	1,878,867	6,356,552	1,060,711	592,211
Industry and Agriculture	22,821,389	9,929,961	11,038,821	1,351,338	341,134	137,539	22,597
NEEA - Industrial	20,389	11,622	8,767				
Industry and Agriculture Sector	22,841,778	9,941,583	11,047,588	1,351,338	341,134	137,539	22,597
Residential	37,198,896	13,908,128	10,098,005		11,339,071	696,270	1,157,423
NEEA Residential	3,767,966	1,763,983	1,330,724		490,267	124,889	58,102
Residential Sector	40,966,862	15,672,111	11,428,729		11,829,338	821,159	1,215,526
OPUC Efficiency	118,516,096	52,194,356	40,714,768	3,230,205	18,527,024	2,019,409	1,830,333
Solar	9,948,382	5,964,618	3,983,764				
Other Renewables	3,723,869	2,949,201	774,668				
OPUC Renewables	13,672,251	8,913,819	4,758,432				
OPUC Programs	132,188,346	61,108,175	45,473,200	3,230,205	18,527,024	2,019,409	1,830,333
Washington	2,230,174						
Community Solar	199,756						
PGE Storage	43,670						
LMI	8,417						
NWN Geo TLM Phase 3	57,022						
Development	10,587						
Total Company	134,737,974	61,108,175	45,473,200	3,230,205	18,527,024	2,019,409	1,830,333

For contracts with costs through: 10/1/2021

Complete List of Contracts Grouped by Size

Contracts in effect on September 30, 2021 including those contracts executed for 2021 and beyond and excluding contracts completed prior to this date

Grouping by Contract Size	Dollars	Number of Contracts	Distribution of Dollars	Distribution of Count
Over \$500K	\$158,459,267	29	89%	12%
From \$400K to \$500K	\$7,765,312	17	4%	7%
Under \$400K	\$11,907,562	191	7%	81%
Total	\$178,132,141	237		

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	42,866,366	Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Energy Efficiency	1/1/2020	8/1/2025
Over \$500K	33,662,505	Northwest Energy Efficiency Alliance	Regional EE Initiative Agmt	Energy Efficiency	1/1/2015	9/15/2022
Over \$500K	14,911,514	TRC Environmental Corporation	2021 BE PMC	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	11,343,292	G&I VII Five Oak Owner LLC	Office Lease - 421 SW Oak	Administration	11/21/2011	12/31/2025
Over \$500K	9,358,533	CLEAResult Consulting Inc	2021 Residential PMC	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	5,916,534	CLEAResult Consulting Inc	2021 NBE PMC	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	3,525,189	CLEAResult Consulting Inc	2021 Lighting PDC	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	3,405,000	Sunway 3, LLC	Prologis PV installation	Renewable Energy	9/30/2008	9/30/2028
Over \$500K	3,000,000	Clean Water Services	Project Funding Agreement	Renewable Energy	11/25/2014	11/25/2039
Over \$500K	3,000,000	City of Salem	Biogas Project - Willow Lake	Renewable Energy	9/4/2018	11/30/2023
Over \$500K	2,815,324	Energy 350 Inc	PE PDC 2021	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	2,559,773	TRC Engineers Inc.	2021 EPS New Const PDC	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	2,081,000	Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Energy Efficiency	1/1/2020	12/31/2024
Over \$500K	1,800,000	Water Environment Services, A Dept. of Clackamas County	Bio Water Cogeneration System	Renewable Energy	11/15/2019	9/30/2041
Over \$500K	1,773,600	Cascade Energy, Inc.	PE PDC 2021	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	1,740,738	Cascade Energy, Inc.	PE PDC 2021	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	1,553,763	RHT Energy Inc.	PE PDC 2021	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	1,550,000	Oregon Institute of Technology	Geothermal Resource Funding	Renewable Energy	9/11/2012	9/11/2032
Over \$500K	1,500,000	Grady Britton, Inc	Media Buying Agreement	Communications	1/1/2021	12/31/2022
Over \$500K	1,500,000	Farmers Conservation Alliance	Irrigation Modernization	Renewable Energy	4/1/2019	3/31/2022
Over \$500K	1,456,941	CLEAResult Consulting Inc	2021 Retail PDC	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	1,000,000	Craft3	Manufactured Home Pilot Loan	Energy Efficiency	9/20/2018	9/20/2033
Over \$500K	1,000,000	Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Renewable Energy	10/25/2012	10/25/2027
Over \$500K	1,000,000	Three Sisters Irrigation District	TSID Hydro	Renewable Energy	4/25/2012	9/30/2032

For contracts with costs through: 10/1/2021

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Administration							
Administration Total:			14,796,391	9,360,766	5,435,625		
Communications							
Communications Total:			3,366,299	1,975,643	1,390,656		
Energy Efficiency							
Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Portland	42,866,366	16,375,708	26,490,658	1/1/2020	8/1/2025
Northwest Energy Efficiency Alliance	Regional EE Initiative Agmt	Portland	33,662,505	33,569,081	93,424	1/1/2015	9/15/2022
TRC Environmental Corporation	2021 BE PMC	Windsor	14,911,514	9,874,398	5,037,116	1/1/2021	12/31/2021
CLEARresult Consulting Inc	2021 Residential PMC	Austin	9,358,533	5,980,133	3,378,400	1/1/2021	12/31/2021
CLEARresult Consulting Inc	2021 NBE PMC	Austin	5,916,534	4,433,962	1,482,572	1/1/2021	12/31/2021
CLEARresult Consulting Inc	2021 Lighting PDC	Austin	3,525,189	2,324,251	1,200,938	1/1/2021	12/31/2021
Energy 350 Inc	PE PDC 2021	Portland	2,815,324	1,936,091	879,233	1/1/2021	12/31/2021
TRC Engineers Inc.	2021 EPS New Const PDC	Irvine	2,559,773	1,855,718	704,055	1/1/2021	12/31/2021
Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Portland	2,081,000	742,629	1,338,371	1/1/2020	12/31/2024
Cascade Energy, Inc.	PE PDC 2021	Walla Walla	1,773,600	1,184,323	589,277	1/1/2021	12/31/2021
Cascade Energy, Inc.	PE PDC 2021	Walla Walla	1,740,738	1,207,311	533,427	1/1/2021	12/31/2021
RHT Energy Inc.	PE PDC 2021	Medford	1,553,763	1,091,332	462,431	1/1/2021	12/31/2021
CLEARresult Consulting Inc	2021 Retail PDC	Austin	1,456,941	965,723	491,218	1/1/2021	12/31/2021
Craft3	Manufactured Home Pilot Loan	Portland	1,000,000	0	1,000,000	9/20/2018	9/20/2033
NW Natural	OR GeoTEE2021Funding Agreement	Portland	644,196	0	644,196	3/1/2021	12/31/2023
Craft3	Loan Funding for EE Projects	Portland	500,000	500,000	0	1/1/2021	9/30/2025
Craft3	Loan Agreement	Portland	500,000	500,000	0	1/1/2018	12/31/2027
Balanced Energy Solutions LLC	New Homes QA Inspections	Portland	482,275	293,897	188,378	4/27/2015	12/31/2021
Evergreen Economics	2022 RES Oregon Oversample	Portland	479,685	0	479,685	3/24/2021	12/31/2022
CLEARresult Consulting Inc	2021 Residential PMC-PILOTS	Austin	449,968	0	449,968	1/1/2021	12/31/2021
Alternative Energy Systems Consulting, Inc.	TechnicalEnergy Studies& Audit	Carlsbad	420,000	47,961	372,039	7/1/2021	6/30/2024
The Cadmus Group LLC	NB 2018_19 Impact Evaluation	Portland	405,235	405,226	9	9/14/2020	12/31/2021
SBW Consulting, Inc.	2020 EB Impact Evaluation	Bellevue	375,000	23,394	351,607	8/12/2021	6/30/2022
CLEARresult Consulting Inc	2021 Residential PMC-CustSvc	Austin	352,403	220,313	132,090	1/1/2021	12/31/2021
The Cadmus Group LLC	2020 PE Impact Evaluation	Portland	350,000	145,362	204,638	3/30/2021	3/30/2022
TRC Environmental Corporation	2021 BE DSM PMC	Windsor	309,405	0	309,405	1/1/2021	12/31/2021
TRC Environmental Corporation	2021 BE NWN WA PMC	Windsor	305,751	224,712	81,039	1/1/2021	12/31/2021
Craft3	Loan Agreement	Portland	300,000	300,000	0	6/1/2014	6/20/2025
CLEARresult Consulting Inc	2021 Residential PMC-WA	Austin	283,263	182,453	100,810	1/1/2021	12/31/2021
Verde	DHP Installation Program	Portland	221,800	196,563	25,237	1/31/2020	12/31/2021
Ekotrop, Inc.	ModelingSoftware for NC	Boston	200,000	156,248	43,753	1/21/2020	12/31/2021
Pivotal Energy Solutions LLC	Software Product Support	Gilbert	200,000	175,974	24,027	1/1/2020	12/31/2021
The Cadmus Group LLC	Site Specific Impact Evals	Portland	170,000	56,339	113,661	2/8/2019	12/31/2021
TRC Engineers Inc.	2021 EPS New Const PDC-WA	Irvine	142,048	115,102	26,945	1/1/2021	12/31/2021
Battele Memorial Institute	PNNIL Services Agreement		140,142	140,142	0	5/9/2019	9/30/2022
Evergreen Consulting Group, LLC	Consulting for Lighting Tool	Tigard	120,600	29,254	91,346	2/16/2021	1/31/2022

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
SBW Consulting, Inc.	Measure Development Support	Bellevue	100,000	63,857	36,144	5/1/2021	12/31/2021
Anchor Blue LLC	Technical Support for Planning	Vancouver	100,000	49,315	50,685	10/26/2020	12/31/2021
Evergreen Economics	DHP Controls Research Project	Portland	99,000	58,698	40,303	12/22/2020	7/31/2022
Johnson Consulting Group LLC	Res Process Evaluation	Frederick	85,000	0	85,000	8/27/2021	5/31/2022
FMYI, INC	Subscription Agreement	Portland	69,650	69,650	0	4/25/2016	2/1/2022
Opinion Dynamics Corporation	Evaluation MHR Pilot	Waltham	66,000	65,404	596	5/1/2017	12/31/2021
E Source Companies LLC	2021 Membership Agreement	Boulder	63,237	63,237	0	1/1/2021	12/31/2021
INCA Energy Efficiency, LLC	Intel Mega Projects Eval	Grinnell	55,000	42,858	12,143	8/1/2019	7/1/2022
Craft3	SWR Loan Origination/Loss Fund	Portland	55,000	18,661	36,339	1/1/2018	12/31/2021
Oregon Architecture, INC	NZEL Grants 2020-21		51,000	40,000	11,000	11/2/2020	12/31/2021
Northwest Energy Efficiency Alliance	SmartThermostatPerformance	Portland	50,000	50,000	0	9/15/2019	12/31/2021
Earth Advantage, Inc.	RealEstate Engagement	Portland	48,950	1,280	47,670	1/1/2021	12/31/2022
Portland General Electric	Verfi Assistance D1X Mega Proj	Portland	45,500	27,625	17,875	1/1/2020	12/31/2021
The Cadmus Group LLC	Solar Install Requirements	Portland	44,015	42,619	1,396	12/1/2020	11/30/2021
Northwest Energy Efficiency Council	Tool Lending Library	Seattle	37,250	36,650	600	1/1/2021	12/31/2021
Pivot Advising	TLM Evaluation	Portland	36,000	25,188	10,813	2/5/2021	11/30/2021
EVALUCREE	Outreach Training LATINX/HIS		35,000	5,000	30,000	1/1/2021	12/31/2021
American Council for and Energy Efficient Economy	Research Sponsorship Agreement	Washington	30,000	30,000	0	1/12/2021	12/31/2021
Home Builders Association	2021 CoSponsorship for HBA		25,000	0	25,000	8/1/2021	12/31/2021
Housing Authority of Jackson County	Manufactured Home Funding		25,000	0	25,000	11/1/2020	11/1/2021
Community Energy Project, Inc.	MF Grant Agreement	Portland	20,600	17,300	3,300	6/15/2021	12/31/2021
African American Alliance for Homeownership	CommunityProgramImplement ation	Portland	20,000	20,000	0	1/1/2021	12/31/2021
Community Energy Project, Inc.	Consultant Services	Portland	10,125	0	10,125	9/30/2021	10/1/2022
Northwest Earth Institute	2021 Eco Challenge Sponsorship	Portland	5,000	5,000	0	7/1/2021	12/31/2021
Energy Efficiency Total:			133,749,877	85,985,938	47,763,939		
Joint Programs							
ADM Associates, Inc.	Fast Feedback	Seattle	182,000	140,313	41,687	4/16/2020	6/30/2022
Apex Analytics LLC	ResidentialPayPerformance P4P	Boulder	83,000	45,454	37,546	8/1/2019	4/30/2022
Lake County Resources Initiative	EE/RE Outreach & Support		74,800	25,335	49,465	1/1/2021	12/31/2021
Structured Communications Systems, Inc.	ShoreTel Phone System Install	Clackamas	72,845	69,466	3,379	1/1/2017	12/31/2021
The Cadmus Group LLC	Solar Program Improvements	Portland	52,460	20,273	32,188	7/19/2021	6/30/2022
Apex Analytics LLC	Irrigation Modernization Study	Boulder	50,000	0	50,000	9/3/2021	3/31/2022
Consortium for Energy Efficiency	CEE 2021 Dues	Boston	36,527	36,527	0	1/1/2021	12/31/2021
Empress Rules LLC	DEI Training & Consulting		32,075	31,688	388	9/1/2019	12/31/2021
Lake County Resources Initiative	OIT EA REDA Grant Agreement		17,730	0	17,730	4/26/2021	4/15/2023
Infogroup Inc	Data License & Service Agmt	Papillion	17,000	16,404	596	2/4/2020	3/1/2022
Cheryl Roberts	DAC Consulting Services		10,000	1,500	8,500	4/15/2021	12/31/2021
Susan Badger-Jones	DEI Consultant Services	Joseph	7,000	1,625	5,375	2/1/2021	12/31/2021
Environmental Leadership Foundation	RAY Fellowship Agreement		5,500	5,500	0	7/16/2021	7/15/2023
Sherry Tran	DAC Consultant Services		4,400	2,656	1,744	1/1/2021	12/31/2021
Dolores Martinez	DAC PA Agreement		2,000	0	2,000	9/1/2021	12/31/2021
Indika Sugathadasa	DAC Consultant Services		500	500	0	3/1/2021	12/31/2021

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Joint Programs Total:			647,837	397,240	250,597		
Renewable Energy							
Sunway 3, LLC	Prologis PV installation	Portland	3,405,000	2,964,146	440,854	9/30/2008	9/30/2028
Clean Water Services	Project Funding Agreement	Hillsboro	3,000,000	2,013,106	986,894	11/25/2014	11/25/2039
City of Salem	Biogas Project - Willow Lake	Salem	3,000,000	2,050,500	949,500	9/4/2018	11/30/2023
Water Environment Services, A Dept. of Clackamas County	Bio Water Cogeneration System	Clackamas	1,800,000	1,000,000	800,000	11/15/2019	9/30/2041
Oregon Institute of Technology	Geothermal Resource Funding	Klamath Falls	1,550,000	1,550,000	0	9/11/2012	9/11/2032
Farmers Conservation Alliance	Irrigation Modernization	Hood River	1,500,000	1,220,068	279,932	4/1/2019	3/31/2022
Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Mount Vernon	1,000,000	1,000,000	0	10/25/2012	10/25/2027
Three Sisters Irrigation District	TSID Hydro	Sisters	1,000,000	1,000,000	0	4/25/2012	9/30/2032
Farmers Irrigation District	FID - Plant 2 Hydro	Hood River	900,000	900,000	0	4/1/2014	4/1/2034
Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Sisters	865,000	0	865,000	3/18/2019	3/17/2039
Klamath Falls Solar 2 LLC	PV Project Funding Agreement	San Mateo	850,000	382,500	467,500	7/11/2016	7/10/2041
Energy Assurance Company	Solar Verifier Services	Milwaukie	495,000	427,900	67,100	10/15/2020	10/14/2022
Old Mill Solar, LLC	Project Funding Agmt	Bly, OR Lake Oswego	490,000	490,000	0	5/29/2015	5/28/2030
Deschutes Valley Water District	Opal Springs Hydro Project	Madras	450,000	450,000	0	1/1/2018	4/1/2040
City of Medford	750kW Combined Heat & Power	Medford	450,000	450,000	0	10/20/2011	10/20/2031
City of Pendleton	Pendleton Microturbines	Pendleton	450,000	150,000	300,000	4/20/2012	4/20/2032
RES - Ag FGO LLC	Biogas Manure Digester Project	Washington	441,660	441,660	0	10/27/2010	10/27/2025
RES - Ag FGO LLC	Biogas Manure Digester - FGO	Washington	441,660	438,660	3,000	10/27/2010	10/27/2025
Three Sisters Irrigation District	TSID Funding Agreement	Sisters	400,000	400,000	0	1/1/2018	12/31/2038
SunE Solar XVI Lessor, LLC	BVT Sexton Mtn PV	Bethesda	355,412	355,412	0	5/15/2014	12/31/2034
City of Gresham	City of Gresham Cogen 2	Gresham	350,000	334,523	15,477	4/9/2014	7/9/2034
American Microgrid Solutions LLC	RE Feasibility Analysis	Easton	207,500	197,800	9,700	11/18/2019	12/31/2021
City of Prineville	PDA Funding Agreement		150,000	0	150,000	4/29/2021	12/31/2021
City of Astoria	Bear Creek Funding Agreement	Astoria	143,000	143,000	0	3/24/2014	3/24/2034
Craft3	NON-EEAST OBR Svc Agrmt	Portland	135,000	112,500	22,500	1/1/2018	12/31/2021
Clean Power Research, LLC	License & Services Agreement	Napa	121,648	121,648	0	7/1/2021	6/30/2022
Oregon Solar Energy Industries Association	Solar soft costs install price	Portland	110,640	75,303	35,338	12/21/2018	11/30/2021
Faraday Inc	Software Services Subscription	Burlington	108,000	90,000	18,000	1/15/2019	12/14/2021
Wallowa Resources Community Solutions Inc	Rural Outreach Energy Planning	Enterprise	106,392	3,113	103,280	8/1/2021	8/1/2023
New Buildings Institute	GridOptimalBuildings Initiative	White Salmon	100,000	100,000	0	12/1/2019	11/30/2021
Wallowa Resources Community Solutions Inc	Renewables Field Outreach	Enterprise	95,920	95,673	248	3/1/2020	2/28/2022
Clean Power Research, LLC	WattPlan Software	Napa	93,800	93,800	0	11/17/2017	6/30/2022
Solar Oregon	Solar Education & Outreach	Portland	91,375	76,115	15,260	12/15/2019	10/31/2021
City of Hillsboro	Project Funding Agreement	Hillsboro	85,000	85,000	0	6/8/2020	12/31/2040
University of Oregon	Solar + Storage Microgrids	Eugene	85,000	51,000	34,000	12/1/2020	12/31/2021
Kendrick Business Services LLC	Small Business Financial Dev	Albany	84,750	73,179	11,571	8/1/2018	9/30/2021
Wallowa County	Project Funding Agreement	Enterprise	80,000	80,000	0	4/1/2018	3/31/2038
Kleinschmidt Associates	Other Renewable Consulting	Pittsfield	79,400	71,281	8,119	2/1/2020	10/30/2021
Site Capture LLC	SiteCapture Subscription	Austin	78,000	70,500	7,500	2/1/2018	1/31/2022
SPS of Oregon Inc	Project Funding Agreement	Wallowa	75,000	74,513	488	10/15/2015	10/31/2036
TRC Engineers Inc.	2021 EPS New Const-Solar	Irvine	55,695	36,975	18,721	1/1/2021	12/31/2021
Oregon Solar Energy Fund	Solar Education Training	Portland	46,626	10,074	36,552	3/10/2020	12/31/2021

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Clean Energy States Alliance	Memorandum of Understanding	Montpelier	39,500	39,500	0	7/1/2021	6/30/2022
Oregon Solar Energy Fund	Workforce Trainings	Portland	33,000	6,577	26,423	4/16/2021	4/30/2022
Arnold Cushing LLC	PE REDA Grant Agreement	Portland	25,000	0	25,000	10/11/2021	7/30/2023
Oregon Solar Energy Industries Association	2021 Sponsorship for OSEC	Portland	24,500	24,500	0	12/15/2020	12/31/2021
Robert Migliori	42kW wind energy system	Newberg	24,125	24,125	0	4/11/2007	1/31/2024
Rogue Climate	Solarize Campaign		22,840	7,000	15,840	1/1/2020	8/31/2021
Solar Oregon	Go Zero Tour Sponsorship	Portland	22,000	22,000	0	4/1/2021	12/31/2021
ICF Resources, LLC	Spark Lab Remote Workshops	Fairfax	17,500	0	17,500	8/1/2021	12/31/2021
OS Engineering	City of Medford Technical Memo		15,818	10,665	5,153	5/17/2021	8/31/2021
Farmers Conservation Alliance	East MiddleFork Ribbon Cutting	Hood River	10,975	10,975	0	5/1/2021	7/31/2021
Oregon Solar Energy Fund	2021 Sponsor--Solar CareerExpo	Portland	10,000	0	10,000	8/1/2021	12/31/2021
Renewable Energy Total:			25,571,736	19,825,287	5,746,449		
Grand Total:			178,132,141	117,544,874	60,587,267		
Contracts without Incentives Total:			154,533,784	99,237,362	55,296,422		
Renewable Energy Incentives Total:			23,598,357	18,307,512	5,290,845		
Energy Efficiency Incentives Total:			0	0	0		

For contracts with costs through: 10/1/2021

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	900,000	Farmers Irrigation District	FID - Plant 2 Hydro	Renewable Energy	4/1/2014	4/1/2034
Over \$500K	879,999	Colehour & Cohen	PR Comm & Event Management	Communications	1/1/2019	1/31/2022
Over \$500K	865,000	Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Renewable Energy	3/18/2019	3/17/2039
Over \$500K	850,000	Klamath Falls Solar 2 LLC	PV Project Funding Agreement	Renewable Energy	7/11/2016	7/10/2041
Over \$500K	644,196	NW Natural	OR GeoTEE2021Funding Agreement	Energy Efficiency	3/1/2021	12/31/2023
From \$400K to \$500K	500,000	Craft3	Loan Funding for EE Projects	Energy Efficiency	1/1/2021	9/30/2025
From \$400K to \$500K	500,000	Craft3	Loan Agreement	Energy Efficiency	1/1/2018	12/31/2027
From \$400K to \$500K	499,500	ThinkShout, Inc.	Web Development & Design	Administration	1/1/2020	12/31/2021
From \$400K to \$500K	495,000	Energy Assurance Company	Solar Verifier Services	Renewable Energy	10/15/2020	10/14/2022
From \$400K to \$500K	490,000	Old Mill Solar, LLC	Project Funding Agmt Bly, OR	Renewable Energy	5/29/2015	5/28/2030
From \$400K to \$500K	482,275	Balanced Energy Solutions LLC	New Homes QA Inspections	Energy Efficiency	4/27/2015	12/31/2021
From \$400K to \$500K	479,685	Evergreen Economics	2022 RES Oregon Oversample	Energy Efficiency	3/24/2021	12/31/2022
From \$400K to \$500K	450,000	Deschutes Valley Water District	Opal Springs Hydro Project	Renewable Energy	1/1/2018	4/1/2040
From \$400K to \$500K	450,000	City of Medford	750kW Combined Heat & Power	Renewable Energy	10/20/2011	10/20/2031
From \$400K to \$500K	450,000	City of Pendleton	Pendleton Microturbines	Renewable Energy	4/20/2012	4/20/2032
From \$400K to \$500K	449,968	CLEARresult Consulting Inc	2021 Residential PMC-PILOTS	Energy Efficiency	1/1/2021	12/31/2021
From \$400K to \$500K	441,660	RES - Ag FGO LLC	Biogas Manure Digester Project	Renewable Energy	10/27/2010	10/27/2025
From \$400K to \$500K	441,660	RES - Ag FGO LLC	Biogas Manure Digester - FGO	Renewable Energy	10/27/2010	10/27/2025
From \$400K to \$500K	420,000	Alternative Energy Systems Consulting, Inc.	TechnicalEnergy Studies& Audit	Energy Efficiency	7/1/2021	6/30/2024
From \$400K to \$500K	410,329	Dell Marketing LP.	Blanket Purchase Order	Administration	4/1/2020	12/31/2021
From \$400K to \$500K	405,235	The Cadmus Group LLC	NB 2018_19 Impact Evaluation	Energy Efficiency	9/14/2020	12/31/2021
From \$400K to \$500K	400,000	Three Sisters Irrigation District	TSID Funding Agreement	Renewable Energy	1/1/2018	12/31/2038
Under \$400K	393,825	Prophix. Inc	Budget Tools Cloud Services	Administration	9/27/2019	6/1/2022
Under \$400K	375,000	SBW Consulting, Inc.	2020 EB Impact Evaluation	Energy Efficiency	8/12/2021	6/30/2022
Under \$400K	355,412	SunE Solar XVI Lessor, LLC	BVT Sexton Mtn PV	Renewable Energy	5/15/2014	12/31/2034
Under \$400K	352,403	CLEARresult Consulting Inc	2021 Residential PMC-CustSvc	Energy Efficiency	1/1/2021	12/31/2021
Under \$400K	350,000	City of Gresham	City of Gresham Cogen 2	Renewable Energy	4/9/2014	7/9/2034
Under \$400K	350,000	The Cadmus Group LLC	2020 PE Impact Evaluation	Energy Efficiency	3/30/2021	3/30/2022
Under \$400K	309,405	TRC Environmental Corporation	2021 BE DSM PMC	Energy Efficiency	1/1/2021	12/31/2021
Under \$400K	305,751	TRC Environmental Corporation	2021 BE NWN WA PMC	Energy Efficiency	1/1/2021	12/31/2021
Under \$400K	300,000	Craft3	Loan Agreement	Energy Efficiency	6/1/2014	6/20/2025
Under \$400K	283,263	CLEARresult Consulting Inc	2021 Residential PMC-WA	Energy Efficiency	1/1/2021	12/31/2021

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	228,900	OMBU Inc	New Interactive Forms	Administration	4/2/2018	12/31/2021
Under \$400K	221,800	Verde	DHP Installation Program	Energy Efficiency	1/31/2020	12/31/2021
Under \$400K	207,500	American Microgrid Solutions LLC	RE Feasibility Analysis	Renewable Energy	11/18/2019	12/31/2021
Under \$400K	205,723	Carahsoft Technology Corporation	DocuSign Master Agreement	Communications	1/31/2018	1/30/2023
Under \$400K	200,000	Ekotrop, Inc.	ModelingSoftware for NC	Energy Efficiency	1/21/2020	12/31/2021
Under \$400K	200,000	Pivotal Energy Solutions LLC	Software Product Support	Energy Efficiency	1/1/2020	12/31/2021
Under \$400K	186,240	Paladin Risk Management, Ltd	Cert Tracking & License Svc	Administration	9/1/2015	10/1/2021
Under \$400K	182,000	ADM Associates, Inc.	Fast Feedback	Joint Programs	4/16/2020	6/30/2022
Under \$400K	170,393	CTX Businss Solutions Inc	Copier Purchase & Maintenance	Administration	1/27/2015	1/1/2022
Under \$400K	170,000	The Cadmus Group LLC	Site Specifiic Impact Evals	Energy Efficiency	2/8/2019	12/31/2021
Under \$400K	150,000	City of Prineville	PDA Funding Agreement	Renewable Energy	4/29/2021	12/31/2021
Under \$400K	143,000	City of Astoria	Bear Creek Funding Agreement	Renewable Energy	3/24/2014	3/24/2034
Under \$400K	142,048	TRC Engineers Inc.	2021 EPS New Const PDC-WA	Energy Efficiency	1/1/2021	12/31/2021
Under \$400K	140,142	Battele Memorial Institute	PNNIL Services Agreement	Energy Efficiency	5/9/2019	9/30/2022
Under \$400K	135,000	Craft3	NON-EEAST OBR Svc Agrmt	Renewable Energy	1/1/2018	12/31/2021
Under \$400K	122,247	Encore Business Solutions (USA)	GP Annual Enhancement	Administration	9/14/2011	8/31/2022
Under \$400K	121,648	Clean Power Research, LLC	License & Services Agreement	Renewable Energy	7/1/2021	6/30/2022
Under \$400K	120,600	Evergreen Consulting Group, LLC	Consulting for Lighting Tool	Energy Efficiency	2/16/2021	1/31/2022
Under \$400K	112,688	Allstream Business US Inc	Internet Services	Administration	9/22/2017	1/1/2023
Under \$400K	110,640	Oregon Solar Energy Industries Association	Solar soft costs install price	Renewable Energy	12/21/2018	11/30/2021
Under \$400K	108,760	Prophix. Inc	Budget Tools Master Agreement	Administration	9/27/2019	9/26/2022
Under \$400K	108,000	Faraday Inc	Software Services Subscription	Renewable Energy	1/15/2019	12/14/2021
Under \$400K	106,392	Wallowa Resources Community Solutions Inc	Rural Outreach Energy Planning	Renewable Energy	8/1/2021	8/1/2023
Under \$400K	100,000	SBW Consulting, Inc.	Measure Development Support	Energy Efficiency	5/1/2021	12/31/2021
Under \$400K	100,000	New Buildings Institute	GridOptimalBuildings Initiative	Renewable Energy	12/1/2019	11/30/2021
Under \$400K	100,000	Anchor Blue LLC	Technical Support for Planning	Energy Efficiency	10/26/2020	12/31/2021
Under \$400K	100,000	CDW Direct, LLC	Blanket PO	Administration	1/1/2020	12/31/2021
Under \$400K	99,620	Archive Systems Inc	Record Management Services	Administration	1/1/2011	12/31/2021
Under \$400K	99,000	Evergreen Economics	DHP Controls Research Project	Energy Efficiency	12/22/2020	7/31/2022
Under \$400K	95,920	Wallowa Resources Community Solutions Inc	Renewables Field Outreach	Renewable Energy	3/1/2020	2/28/2022
Under \$400K	93,800	Clean Power Research, LLC	WattPlan Software	Renewable Energy	11/17/2017	6/30/2022
Under \$400K	92,837	Airespring Inc	T1 Connectivity Services	Administration	12/22/2016	1/15/2022
Under \$400K	91,375	Solar Oregon	Solar Education & Outreach	Renewable Energy	12/15/2019	10/31/2021

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	90,000	Clarity Content LLC	Brand Audit Campaign	Administration	8/1/2021	6/30/2022
Under \$400K	85,700	CLEAResult Consulting Inc	Call CenterServices Comm Solar	Administration	8/1/2019	3/4/2022
Under \$400K	85,000	City of Hillsboro	Project Funding Agreement	Renewable Energy	6/8/2020	12/31/2040
Under \$400K	85,000	Johnson Consulting Group LLC	Res Process Evaluation	Energy Efficiency	8/27/2021	5/31/2022
Under \$400K	85,000	University of Oregon	Solar + Storage Microgrids	Renewable Energy	12/1/2020	12/31/2021
Under \$400K	84,750	Kendrick Business Services LLC	Small Business Financial Dev	Renewable Energy	8/1/2018	9/30/2021
Under \$400K	83,000	1961 Consulting, LLC	Board RolesStructuresCommittee	Administration	1/11/2021	11/15/2021
Under \$400K	83,000	Apex Analytics LLC	ResidentialPayPerformance P4P	Joint Programs	8/1/2019	4/30/2022
Under \$400K	80,000	Wallowa County	Project Funding Agreement	Renewable Energy	4/1/2018	3/31/2038
Under \$400K	79,400	Kleinschmidt Associates	Other Renewable Consulting	Renewable Energy	2/1/2020	10/30/2021
Under \$400K	78,000	Site Capture LLC	SiteCapture Subscription	Renewable Energy	2/1/2018	1/31/2022
Under \$400K	75,000	SPS of Oregon Inc	Project Funding Agreement	Renewable Energy	10/15/2015	10/31/2036
Under \$400K	74,800	Lake County Resources Initiative	EE/RE Outreach & Support	Joint Programs	1/1/2021	12/31/2021
Under \$400K	72,845	Structured Communications Systems, Inc.	ShoreTel Phone System Install	Joint Programs	1/1/2017	12/31/2021
Under \$400K	70,000	Printable Promotions	Promotional Materials	Communications	4/13/2017	12/31/2021
Under \$400K	69,650	FMYI, INC	Subscription Agreement	Energy Efficiency	4/25/2016	2/1/2022
Under \$400K	66,000	Opinion Dynamics Corporation	Evaluation MHR Pilot	Energy Efficiency	5/1/2017	12/31/2021
Under \$400K	63,237	E Source Companies LLC	2021 Membership Agreement	Energy Efficiency	1/1/2021	12/31/2021
Under \$400K	61,380	Pivot Advising	Comm Energy Research Project	Communications	4/8/2021	10/30/2021
Under \$400K	55,695	TRC Engineers Inc.	2021 EPS New Const-Solar	Renewable Energy	1/1/2021	12/31/2021
Under \$400K	55,000	INCA Energy Efficiency, LLC	Intel Mega Projects Eval	Energy Efficiency	8/1/2019	7/1/2022
Under \$400K	55,000	Craft3	SWR Loan Origination/Loss Fund	Energy Efficiency	1/1/2018	12/31/2021
Under \$400K	52,460	The Cadmus Group LLC	Solar Program Improvements	Joint Programs	7/19/2021	6/30/2022
Under \$400K	51,000	Oregon Architecture, INC	NZEL Grants 2020-21	Energy Efficiency	11/2/2020	12/31/2021
Under \$400K	50,000	Apex Analytics LLC	Irrigation Modernization Study	Joint Programs	9/3/2021	3/31/2022
Under \$400K	50,000	Northwest Energy Efficiency Alliance	SmartThermostatPerformance	Energy Efficiency	9/15/2019	12/31/2021
Under \$400K	50,000	Grady Britton, Inc	Update to Creative Assets	Communications	6/1/2021	9/30/2021
Under \$400K	48,998	The Iris Group	Writers Communications Pool	Communications	3/1/2020	2/28/2022
Under \$400K	48,950	Earth Advantage, Inc.	RealEstate Engagement	Energy Efficiency	1/1/2021	12/31/2022
Under \$400K	47,500	Pacific Office Furnishings	Blanket PO-Cube Adjustments	Administration	1/1/2019	12/31/2021
Under \$400K	46,626	Oregon Solar Energy Fund	Solar Education Training	Renewable Energy	3/10/2020	12/31/2021
Under \$400K	45,500	Portland General Electric	Verfi Assistance D1X Mega Proj	Energy Efficiency	1/1/2020	12/31/2021
Under \$400K	44,100	Moss Adams LLP	2020 Financial Audit	Administration	1/1/2021	12/31/2021

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	44,015	The Cadmus Group LLC	Solar Install Requirements	Energy Efficiency	12/1/2020	11/30/2021
Under \$400K	44,013	Siteimprove Inc	Web Governance and Monitoring	Administration	1/27/2017	10/31/2021
Under \$400K	39,896	Tri-Met	2021-22 Universal Fare Pass	Administration	9/1/2021	8/31/2022
Under \$400K	39,500	Happy Cup Coffee LLC	Blanket PO-Coffee	Administration	1/1/2019	12/31/2021
Under \$400K	39,500	Clean Energy States Alliance	Memorandum of Understanding	Renewable Energy	7/1/2021	6/30/2022
Under \$400K	39,251	Jason Quigley Photography LLC	Professional Services Agmt	Communications	12/1/2015	12/31/2021
Under \$400K	37,380	Professional Business Development Group	TA DEI Outreach	Communications	12/1/2020	12/31/2021
Under \$400K	37,250	Northwest Energy Efficiency Council	Tool Lending Library	Energy Efficiency	1/1/2021	12/31/2021
Under \$400K	36,527	Consortium for Energy Efficiency	CEE 2021 Dues	Joint Programs	1/1/2021	12/31/2021
Under \$400K	36,000	Pivot Advising	TLM Evaluation	Energy Efficiency	2/5/2021	11/30/2021
Under \$400K	35,000	Colehour & Cohen	Multicultural Mktg Toolkit	Communications	9/13/2021	2/28/2023
Under \$400K	35,000	Anthony Carothers	ISO Systems Security Consulting	Administration	11/5/2020	9/30/2021
Under \$400K	35,000	Bridgetown Printing Company	2021 NWN Bill inserts	Communications	1/1/2021	12/31/2021
Under \$400K	35,000	IZO Public Relations	Run Better Campaign	Communications	8/1/2021	10/31/2021
Under \$400K	35,000	EVALUCREE	Outreach Training LATINX/HIS	Energy Efficiency	1/1/2021	12/31/2021
Under \$400K	33,000	Oregon Solar Energy Fund	Workforce Trainings	Renewable Energy	4/16/2021	4/30/2022
Under \$400K	32,403	CDW Direct, LLC	Mircosoft Dynamics CRM License	Administration	6/1/2021	5/1/2022
Under \$400K	32,075	Empress Rules LLC	DEI Training & Consulting	Joint Programs	9/1/2019	12/31/2021
Under \$400K	30,000	American Council for and Energy Efficient Economy	Research Sponsorship Agreement	Energy Efficiency	1/12/2021	12/31/2021
Under \$400K	30,000	3Point Brand Management	Blanket PO	Communications	1/1/2021	12/31/2021
Under \$400K	28,511	xByte Technologies, Inc	Dell Vault Storage	Administration	8/20/2021	9/30/2021
Under \$400K	27,650	CSG Professional Services, Inc.	Power BI Training & Services	Administration	10/22/2019	10/21/2021
Under \$400K	25,800	Nathan Webster & Associates, LLC	DEI Consulting	Communications	3/8/2021	9/30/2021
Under \$400K	25,000	Magneto Advertising, LLC	Run Better Campaign	Communications	8/1/2021	12/31/2021
Under \$400K	25,000	DocuMart of Portland	Blanket PO	Communications	1/1/2021	12/31/2021
Under \$400K	25,000	Home Builders Association	2021 CoSponsorship for HBA	Energy Efficiency	8/1/2021	12/31/2021
Under \$400K	25,000	Housing Authority of Jackson County	Manufactured Home Funding	Energy Efficiency	11/1/2020	11/1/2021
Under \$400K	25,000	Arnold Cushing LLC	PE REDA Grant Agreement	Renewable Energy	10/11/2021	7/30/2023
Under \$400K	24,500	Oregon Solar Energy Industries Association	2021 Sponsorship for OSEC	Renewable Energy	12/15/2020	12/31/2021
Under \$400K	24,125	Robert Migliori	42kW wind energy system	Renewable Energy	4/11/2007	1/31/2024
Under \$400K	23,848	Helen Eby	Professional Services	Communications	8/10/2020	12/31/2021
Under \$400K	23,496	Wallowa Resources Stewardship Center LLC	Enterprise, OR Lease Agreement	Communications	11/1/2013	9/1/2022
Under \$400K	23,480	Pantheon Systems, Inc	Website Hosting Services	Communications	5/1/2019	1/30/2022

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	23,000	Workplace Change LLC	HR Policy Change	Administration	3/15/2021	3/14/2022
Under \$400K	22,840	Rogue Climate	Solarize Campaign	Renewable Energy	1/1/2020	8/31/2021
Under \$400K	22,000	Solar Oregon	Go Zero Tour Sponsorship	Renewable Energy	4/1/2021	12/31/2021
Under \$400K	20,600	Community Energy Project, Inc.	MF Grant Agreement	Energy Efficiency	6/15/2021	12/31/2021
Under \$400K	20,437	LinkedIn Corporation	Webinar Learning	Administration	1/7/2020	1/6/2022
Under \$400K	20,000	Lisa Greenfield LLC	Employment Law Consulting	Administration	1/1/2019	12/31/2022
Under \$400K	20,000	African American Alliance for Homeownership	CommunityProgramImplementat ion	Energy Efficiency	1/1/2021	12/31/2021
Under \$400K	18,000	Procor Solutions	Analysis of Business Reserves	Administration	5/20/2021	7/30/2021
Under \$400K	17,730	Lake County Resources Initiative	OIT EA REDA Grant Agreement	Joint Programs	4/26/2021	4/15/2023
Under \$400K	17,643	CTX Businss Solutions Inc	Small Printer Maintenance	Administration	4/1/2012	3/30/2022
Under \$400K	17,500	ICF Resources, LLC	Spark Lab Remote Workshops	Renewable Energy	8/1/2021	12/31/2021
Under \$400K	17,000	Infogroup Inc	Data License & Service Agmt	Joint Programs	2/4/2020	3/1/2022
Under \$400K	15,818	OS Engineering	City of Medford Technical Memo	Renewable Energy	5/17/2021	8/31/2021
Under \$400K	15,000	Pod4print	2021 PGE Bill inserts	Communications	1/1/2021	12/31/2021
Under \$400K	15,000	Sustainable Northwest	2021 Outreach Services	Communications	4/1/2021	12/31/2021
Under \$400K	15,000	Bang Bang LLC dba TADApix	Creative Services Agreement	Communications	6/29/2021	12/31/2021
Under \$400K	14,175	Moss Adams LLP	401K Audit	Administration	1/1/2021	12/31/2021
Under \$400K	13,500	ABM Parking Services	Board Parking reimbursement	Administration	4/1/2019	12/31/2021
Under \$400K	13,290	Floor Solutions LLC	Carpet Cleaning Services	Administration	1/1/2019	12/31/2021
Under \$400K	13,000	HMI Oregon Dealership, Inc.	Blanket PO-Storage	Administration	1/1/2019	12/31/2021
Under \$400K	13,000	Alliance Compensation LLC	Compensation Research Analysis	Administration	6/30/2021	12/31/2022
Under \$400K	12,500	Boedigheimer Enterprises Inc	Compensation Analysis	Administration	5/25/2019	12/31/2021
Under \$400K	12,305	Theresa M. Hagerty	Writers & Communications Pool	Communications	3/1/2020	2/28/2022
Under \$400K	12,010	CDW Direct, LLC	Barracuda Cloud & Spam Service	Administration	3/1/2021	1/31/2022
Under \$400K	11,350	Susan Vogt Communications	Writers Communications Pool	Communications	3/1/2020	2/28/2022
Under \$400K	10,975	Farmers Conservation Alliance	East MiddleFork Ribbon Cutting	Renewable Energy	5/1/2021	7/31/2021
Under \$400K	10,679	OBL Media LLC	Professional Services	Communications	6/25/2020	6/26/2022
Under \$400K	10,125	Community Energy Project, Inc.	Consultant Services	Energy Efficiency	9/30/2021	10/1/2022
Under \$400K	10,000	Cheryl Roberts	DAC Consulting Services	Joint Programs	4/15/2021	12/31/2021
Under \$400K	10,000	Bridgetown Printing Company	2021 PAC Bill inserts	Communications	1/1/2021	12/31/2021
Under \$400K	10,000	American Council for and Energy Efficient Economy	2021 Summer Study Sponsorships	Communications	3/1/2021	12/31/2021
Under \$400K	10,000	Stevens Integrated Solutions Inc	Blanket PO	Communications	1/1/2021	12/31/2021
Under \$400K	10,000	Oregon Solar Energy Fund	2021 Sponsor--Solar CareerExpo	Renewable Energy	8/1/2021	12/31/2021
Under \$400K	9,748	Sam Tenney Photography	Photography Services	Communications	3/9/2017	3/30/2022

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	9,075	Jim Craven Photography	Photography Services	Communications	4/17/2017	4/30/2022
Under \$400K	8,500	IZO Public Relations	Spanish Translation *PA cap	Communications	10/26/2020	9/30/2021
Under \$400K	8,000	Encore Business Solutions (USA)	Technical Support for GP	Administration	5/1/2021	4/30/2023
Under \$400K	7,904	HVAC Inc	HVAC Annual Maintenance	Administration	9/16/2013	7/15/2022
Under \$400K	7,185	Flexi Promotional Marketing Inc.	Marketing Materials	Communications	10/11/2021	11/11/2021
Under \$400K	7,000	Susan Badger-Jones	DEI Consultant Services	Joint Programs	2/1/2021	12/31/2021
Under \$400K	6,000	Rogue Climate	RARE Intern Sponsorship	Communications	10/13/2021	10/13/2022
Under \$400K	6,000	Our United Villages	Rebuilding Center Sponsorship	Communications	10/1/2021	10/1/2022
Under \$400K	6,000	Latino Built Association for Contractors	TA Outreach Services	Communications	1/2/2021	12/31/2021
Under \$400K	6,000	Momentum Procurement Group, Inc	Blanket PO Office Supply	Administration	9/10/2020	9/10/2022
Under \$400K	5,800	Moss Adams LLP	990 CT Tax Returns	Administration	1/1/2021	12/31/2021
Under \$400K	5,500	Environmental Leadership Foundation	RAY Fellowship Agreement	Joint Programs	7/16/2021	7/15/2023
Under \$400K	5,400	Leave Solutions	FMLA Administration	Administration	10/1/2018	7/1/2022
Under \$400K	5,249	PhotoShelter Inc	Photo Bank Cloud Services	Communications	2/1/2021	2/1/2022
Under \$400K	5,000	Rebecca Descombes	DAC Stipened Agreement	Administration	3/1/2021	2/28/2022
Under \$400K	5,000	Oswaldo Beral Lopez	DAC Stipened Agreement	Administration	9/17/2019	12/31/2022
Under \$400K	5,000	Shane Christopher Davis	DAC Stipened Agreement	Administration	2/18/2020	12/31/2022
Under \$400K	5,000	Sherry Tran	DAC Stipened Agreement	Administration	9/18/2020	12/31/2022
Under \$400K	5,000	Sherry Tran	Board ADHOC DEI Committee	Administration	2/8/2021	12/31/2021
Under \$400K	5,000	Terrance Harris	DAC Stipend Agreement	Administration	6/15/2021	6/15/2023
Under \$400K	5,000	The Benson Hotel	2021 Rate Agreement	Administration	6/1/2021	12/31/2021
Under \$400K	5,000	SHINE Career Collective, LLC	HR Consulting	Administration	2/22/2021	2/21/2022
Under \$400K	5,000	Susan Badger-Jones	DAC Stipened Agreement	Administration	4/15/2020	12/31/2022
Under \$400K	5,000	Wynde Consulting	Professional Services	Administration	6/17/2020	6/18/2022
Under \$400K	5,000	Veronica Lizette Silva	DAC Stipened Agreement	Administration	4/20/2020	12/31/2022
Under \$400K	5,000	Kaeti Namba	DAC Stipened Agreement	Administration	9/17/2019	12/31/2022
Under \$400K	5,000	Indika Sugathadasa	DAC Stipened Agreement	Administration	2/18/2020	12/31/2022
Under \$400K	5,000	Moss Adams LLP	Consulting Services	Administration	1/1/2021	12/31/2021
Under \$400K	5,000	NAMC Oregon	2021 Membership Agreement	Communications	6/1/2021	12/31/2021
Under \$400K	5,000	New Buildings Institute	2021 New Gen Sponsorship	Communications	6/28/2021	12/31/2021
Under \$400K	5,000	Northwest Earth Institute	2021 Eco Challenge Sponsorship	Energy Efficiency	7/1/2021	12/31/2021
Under \$400K	5,000	Dolores Martinez	DAC Stipened Agreement	Administration	2/18/2020	12/31/2022
Under \$400K	5,000	American Institute of Architects, Southwestern Oregon Chapter	2021 Sponsorship	Communications	1/1/2021	12/31/2021
Under \$400K	5,000	Cheryl Roberts	DAC Stipened Agreement	Administration	9/17/2019	12/31/2022
Under \$400K	5,000	Community Energy Project, Inc.	DAC Stipened Agreement	Administration	4/20/2020	12/31/2022

For contracts with costs through: 10/1/2021

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	4,680	Kathleen T Whitty	Writers & Communications Pool	Communications	3/1/2020	2/28/2022
Under \$400K	4,500	Alliance Compensation LLC	HR Compensation Agreement	Administration	2/1/2021	12/31/2021
Under \$400K	4,400	Sherry Tran	DAC Consultant Services	Joint Programs	1/1/2021	12/31/2021
Under \$400K	4,320	Strage Concepts LLC	Eastern OR Storage Unit	Administration	5/30/2019	3/30/2022
Under \$400K	3,600	Clarity Content LLC	Professional Services Agreement	Communications	5/1/2021	2/28/2022
Under \$400K	3,500	Pamela Oakes LLC dba The Profitable NonProfit	Advising Grant Giving *PA Cap	Administration	8/16/2021	8/15/2022
Under \$400K	3,000	Portland Leadership Foundation	2021 EMLI Program	Administration	1/1/2021	12/31/2021
Under \$400K	2,940	Resonate, Inc	HR Trainings	Administration	8/15/2021	8/16/2022
Under \$400K	2,430	Bonneville Environmental Foundation	2020_21 WREC REC	Administration	10/15/2020	10/15/2021
Under \$400K	2,000	Dolores Martinez	DAC PA Agreement	Joint Programs	9/1/2021	12/31/2021
Under \$400K	1,575	Cara Griffin	Professional Services Agreement	Communications	5/1/2021	2/28/2022
Under \$400K	1,140	D&B	D&B	Administration	3/31/2021	3/31/2022
Under \$400K	500	Indika Sugathadasa	DAC Consultant Services	Joint Programs	3/1/2021	12/31/2021
TOTAL	178,132,141.02					

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Finance Committee Meeting Notes

October 25, 2021 3:00 p.m.

Board members in attendance:

Susan Brodahl (chair), Anne Root, Henry Lorenzen, Melissa Cribbins (ex officio)

Board members absent: Roland Risser

Staff in attendance:

Pati Presnail (staff liaison), Amber Cole, Cheryle Easton, Michael Colgrove, Steve Lacey, Tracy Scott

Chair Susan Brodahl opened the meeting at 3:05 p.m.

September 2021 Financial Statements

Pati provided an overview of income and expenditures. Susan identified an error in the transfer of contingency funds and Pati noted this has been corrected. Henry requested adding comparison column of YTD actual this year to last year.

Pati shared we are ahead of our amended budget due to an uptick in PGE revenue. Henry asked what caused a 7 million reduction in expenses compared to budget. Pati clarified that the projection was a flat projection 9/12th of the year and didn't take into account the hockey stick effect when most of the expenditures will come in the 4th quarter. Will we be able to know at the end of October a closer impact of the last two months? We will know more, however there is not a way to project for large project delays.

Henry raised the question if projects complete in next year, are we able to pull the dollars from the previous year's budget? Pati said that would pull from the program reserves to cover the variances.

Budget Development updates

Draft budget is posted and open for public comment. Received six comments so far and three from utilities. Utilities comments indicate they are very interested in joint planning and collaborating on program and focus areas development.

Susan liked the feedback on the budget workshop felt the staff hours were useful. Interesting to get the demographics of attendance at each of the topics. It would be interesting to get the demographics for 2022 planning. Henry would like to see more of a numbers presentation, rather than a review of the budget process.

Pati provided an update on budget process that staff is wrapping up QC forecasts early November and submitting R2 budget and completing QC on R2 budget. Gathering the commentary and narrative for the changes between R1 and R2.

The Industrial and Agriculture team did an analysis of the seven projects, three are self-direct projects. Are in committed phases

Tracy reported that Industry & Agriculture team completed an analysis on the 2022 projects in the pipeline. The program analysis supported recommendation to hold cap and closely monitor the market and pipeline. If market reports indicate the need for raising the cap they would plan to report to the committee and ask to leverage's program reserves.

Staff and the committee discussed pros and cons related to industry and agriculture caps, budget and potential future projects. Staff was asked to complete further analysis and revisit this conversation at the November 15, 2021 Finance Committee meeting.

Anne requested staff provide an update on the marijuana and hemp farms that have received our incentives and are now closed business.

Adjourned meeting

Chair Susan Brodahl adjourned the meeting at approximately 4:20 p.m.

The next meeting for the Finance Committee will be November 15, 2021 2:00 p.m.

PINK PAPER

Finance Committee Meeting Notes

November 15, 2021 3:00 p.m.

Board Attending by teleconference: Susan Brodahl (Finance Committee Chair), Anne Root, Henry Lorenzen, Roland Risser (Compensation Committee Chair), Melissa Cribbins (ex officio)

Board absent: Eric Hayes (Compensation Committee), Erik Andersson (Compensation Committee)

Staff attending by teleconference: Pati Presnail (Finance Committee Staff Liaison), Adam Bartini, Amanda Potter, Amanda Sales (Compensation Committee Staff Liaison) Amber Cole, Debbie Menashe, Cheryle Easton, Mayra Aparicio, Michael Colgrove, Michelle Spampinato, Steve Lacey, Tracy Scott

Others in attendance:

PROPOSED FINAL BUDGET UPDATE (Staff)

Compensation Study (Amanda Sales)

Amanda presented the results of the new compensation study and the recommended actions to the two committees.

The study is normally conducted every two or three years. It was due in 2020 but postponed one year because of COVID19. A consultant was hired to help perform the study.

With the results showing the market had shifted since the last study, the recommended action is to adjust salaries in 2021 and the 2022 budget accordingly. The adjustments will be reflected in the final proposed budget. Amanda provided additional details on the study and the strategies. Pati walked the committees through the impact on the budget and demonstrated the changes fell within the OPUC Performance measures.

Industrial Incentive Analysis (Tracy Scott, Amanda Potter and Adam Bartini)

During the board workshop on the draft budget, members expressed concern that the reduced caps on large custom projects will impact cost effective energy savings. Staff in the industry and agriculture program presented a four-year comparison of the large custom project pipeline. PGE's pipeline is comparable to a year ago before the caps were lowered. Pacific Power's pipeline is lower than a year ago. Another analysis shows that because of site caps, few existing projects are impacted by the lower cap. Lastly, staff walked through each project status giving insights from the field. Because the pipelines are healthy and the impacts of the lower caps don't seem to be causing project drop out, staff recommend we stay the course with the lower cap but monitor intake and be prepared to respond if necessary. Further discussion included what kind of routine check in or trackers the committee could have, and whether additional demand could be funded through reserves or contingency funds. After discussion, the committee supports the staff recommendation but cautions the future is hard to predict and the effect of this decision should be carefully monitored.

Budget process, what's happening, what's next (Pati Presnail)

The forecast and final budget are nearly complete
Budget Binders will be delivered 12-10-2021

2021 R3 Forecast (Tracy, Pati, Amanda Potter)

In response to Henry's inquiry, staff presented the latest forecast for the Industry and Agriculture and Residential programs compared to the previous forecast. Committee members appreciated the follow up information.

Budget Presentation to the Board December 17, 2021 (Michael Colgrove)

Michael asked the committee for comment on his plan for the board presentation. His presentation will include a summary of the differences between the draft and final proposed budget, and a summary of stakeholder and public comments.

Stakeholder and public comment preview

The committee got a preview of the OPUC staff memo. Susan and Roland both commented on its thoroughness. Susan asked for a definition of "Environmental Justice Communities" mentioned in reference to HB 3141, the bill that updated the public purpose charge. Staff will follow up and provide information on the definition as it appears in the statute. The committee will get a preview of the rest of the comments at the December 6th meeting.

Utility meetings

Steve and Pati reported that the last round of meeting with the utilities have begun, and so far were positive. Any last-minute changes in reaction to utility input will be made by Friday November 19th.

Adjourned Meeting

Chair Susan Brodahl adjourned the meeting at approximately 3:45 p.m.

Next Finance Committee meeting is December 6, 2021

Tab 7

Policy Committee Meeting Notes

November 3, 2021

Conducted via Zoom Teleconference

Board Members Attending: Henry Lorenzen (Chair), Eric Hayes, Alan Meyer, Anne Root, Letha Tawney (Oregon Public Utility Commission ex-officio)

Staff Attending: Debbie Menashe (Staff Liaison), Amber Cole, Betsy Kauffman, Cheryle Easton, Fred Gordon, Michael Colgrove, Steve Lacey, Tracy Scott, Robert Wyle, David McClelland, Julianne Thacher, Shelly Carlton

Chair Henry Lorenzen called the meeting to order. Henry noted that over the last several months as part of the board structure and roles and responsibilities examination and workshop, the board has been working to make its meetings, including committee meetings, more efficient for board members and staff. To that end, Henry advised committee members that he advised staff in advance of this meeting that (i) they should assume committee members have read the written materials provided in advance, and (ii) staff presentations should highlight areas of particular board member interest and question.

Consent and Appointment of Member to Renewable Advisory Council (RAC)

Pursuant to board policy, Energy Trust staff requested Policy Committee approval for an appointment to the RAC. Renewables Sector Lead Betsy Kauffman recommended Tess Jordan for RAC membership approval.

Tess Jordan works in Product Development and Strategy at Portland General Electric. She is responsible for much of the utility's customer-facing renewable energy strategy and its efforts to help local governments meet their climate action goals. Tess's background also includes financial forecasting, policy and analysis for PGE and previously for the city of Portland's central budget office as a senior financial analyst. She has expertise in energy systems, including grid modeling, tariff and rates structures, and energy services. She replaces Josh Halley from PGE who has had to step down due to changes in his set of responsibilities.

RAC membership now stands at 13. Board policy allows for a maximum of 18 RAC members.

Board Presentation Previews

Staff previewed presentations for a number of contract proposals for contracts authorizing funding in excess of the Executive Director's signing authority.

Julianne Thacher, Energy Trust Communications Manager, presented information on a proposal for authorizing a contract with Colehour and Cohen ("C+C") for public relations and communications services. The proposal is for a two-year contract, with up to three additional extension years. The first year budget for the contract would be up to \$480,000 and consistent with the board approved 2022 budget. The second year would be for an amount consistent with the board approved 2023 budget. The proposal also would authorize extensions if C+C meets certain extension criteria and for amounts consistent with the extension year board approved budget. Committee members discussed the proposal and suggested staff revise the proposal to condition optional annual extensions on board approval. In addition, Committee members also asked staff to (i) plan for an executive session at the December board meeting for the discussion of the contract selection process and (ii) for staff to report back to the board on performance as compared to performance metrics after the first year of the contract.

Shelly Carlton, Senior Marketing Manager, then presented information on a proposal for authorizing the executive director to amend and extend for one year a contract exceeding \$500,000 for with Grady Britton for advertising purchasing services. Committee members asked for additional information on Grady Britton's performance over the first year of the contract. Shelly explained that year-end data will be available for the board's meeting in December and will be presented then.

David McClelland, Senior Program Manager-Renewables presented information on a proposal to authorize an amendment to the solar design and verifier services contract with Energy Assurance Company. Committee members asked if the costs of this contract were consistent with the statutory purposes and requirements for Energy Trust renewables program expenditures. Staff answered how this contract is how the solar program is supported. Committee members also discussed the experience level of Energy Assurance, and staff assured them of their experience. The Committee discussed and staff then discussed the future of the solar program given changes in above market cost.

Policies Reviewed

4.18.000-P Economic Development Policy

At the committee's last meeting, committee members asked staff to seek utility input on recent proposed revisions to the Economic Development Policy. Staff asked for input from its utility liaisons and received comments back. No significant concerns were expressed, but utility liaisons did request that Energy Trust collaborate closely with utility account representatives in economic development discussions. Staff confirmed that coordination and collaboration is important and contemplated currently and will not be changed by the proposed policy language revisions. Committee members recommend that the proposed revised policy be presented to the board for approval at its next board meeting. Committee members also expressed their appreciation for the utility input received.

4.03.000-P Fuel Switching Policy

Michael Colgrove reported that staff is setting up a meeting in early December for a discussion with the Sierra Club and other co-signers of a letter requesting a change to Energy Trust' fuel switching policy. Committee members asked questions about the upcoming discussions, which will include board members. Committee members also discussed the complexity of the issues for the utilities as the state and OPUC navigate carbon mitigation policy issues, many such issues are currently under discussion in OPUC docket 1893. Staff and board members attending the December meeting with Sierra Club and others will report back to the committee at its next meeting.

Committee Member and Staff Updates

Henry Lorenzen updated the committee on the next steps following the board's work on restructuring committees. Proposed charters for the proposed new standing committees are being developed and are expected to be presented to the full board for approval at the board's December meeting. Henry also described that, following charter approval, board members and staff will be working together to transition to a new committee structure. Henry anticipates the new committees would be appointed in February 2022 at the board's annual meeting.

Michael Colgrove and Fred Gordon informed the committee that PGE's grant proposal to USDOE for additional support on targeted load management work (a project referred to as "SALMON") was approved. Energy Trust is a subcontractor on this grant proposal. It was presented to the committee

as part of the new funding opportunities process. Michael recognized Fred and Mark Wyman on their efforts supporting PGE and Energy Trust on this SALMON grant.

Adjourned meeting

Chair Henry Lorenzen expressed appreciation to staff for presenting information efficiently and adjourned the meeting at approximately 2:45 pm

The next meeting of the Policy Committee is scheduled for January 2022.

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Board Decision

Amending Economic Development Policy 4.18.000-P

December 17, 2021

Summary

Approved a revised Energy Trust Economic Development Policy.

Background and Discussion

- The board adopted the economic development policy in 2004 to recognize that economic development is a significant side benefit of Energy Trust programs, and that Energy Trust wishes to support economic development projects by providing timely responses to public entities, economic development entities, and utilities that are seeking to convince businesses to come to, expand in, or stay in Oregon.
- The policy authorizes staff to commit to projects with economic development potential under certain circumstances. In fact, these are the same circumstances that apply to other, similar Energy Trust projects.
- The current Economic Development Policy is attached to this Board Decision paper as **Attachment 1**. In the regular review of the policy, Policy Committee asked staff to reach out to economic development professionals, including those on the Energy Trust board of directors, to update the policy.
- As a result of this review, staff proposed a substantially revised policy, with more detail regarding economic development activities and engagement by Energy Trust. The revised policy is attached to this Board Decision paper as **Attachment 2**.
- The Policy Committee reviewed the revised policy at two meetings, one on September 9, 2021, and again on November 3, 2021. The Policy Committee also asked staff to seek input on the proposed changes from utility staff.
- The Policy Committee considered and discussed comments from the utilities and recommends approval of the revised policy by the full board.

Recommendation

Approve a revised Economic Development Policy as shown below.

RESOLUTION 953
ECONOMIC DEVELOPMENT POLICY 4.18.000-P

WHEREAS:

1. **Energy Trust recognizes that economic development is a significant side benefit of Energy Trust programs, and wishes to support economic development projects by providing timely responses to public entities and utilities that are seeking to support business activity in Oregon.**

- 2. Since 2004, the Energy Trust has had a policy recognizing this interest, and clarifying that support for such projects is also subject to the requirements that apply to other, similar Energy Trust projects.**
- 3. The Policy Committee reviewed the Economic Development Policy in its regular review cycle and recommended the policy be revised to reflect input from economic development professionals.**
- 4. The Policy Committee recommends the policy be revised to provide more detail regarding economic development activities and engagement by Energy Trust with economic development entities, economic development professionals, utilities and utility customers.**

It is therefore RESOLVED that the Energy Trust Economic Development Policy is amended as shown in Attachment 2.

Moved by:

Seconded by:

Vote: In favor:

Abstained:

Opposed:

ATTACHMENT 1

4.18.000-P Economic Development Policy

History			
Source	Date	Action/Notes	Next Review Date
Board Decision	April 7, 2004	Approved (R265)	June 2004
Board	June 9, 2004	Econ. Dev. Initiative (R277)	June 2007
Policy Committee	October 3, 2007	No changes	October 2010
Policy Committee	October 12, 2010	No changes	October 2013
Board Decision	October 1, 2014	Revised (R714)	October 2017

RESOLUTION AUTHORIZING ENERGY TRUST INVOLVEMENT IN ECONOMIC DEVELOPMENT INITIATIVES

WHEREAS:

1. Economic development is a significant side benefit of Energy Trust energy efficiency and renewable energy production, helping to make Oregon businesses more competitive by lowering production costs and increasing operating reserves and profits.
2. It is consistent with Energy Trust's mission to cooperate with public entities and utilities that are seeking to convince businesses to come to, expand in, or stay in Oregon.

It is therefore RESOLVED:

1. Energy Trust staff should make available information to help economic development entities understand how Energy Trust programs support new and existing commercial and industrial facilities;
2. Staff should provide a contact person to coordinate quick responses to inquiries on economic development matters from the State of Oregon or others.
3. Staff is authorized to make commitments to projects with economic development potential consistent with the same program standards, board policies, and legal requirements that apply to other projects of the same kind.

ATTACHMENT 2**4.18.000-P Economic Development Policy**

History			
Source	Date	Action/Notes	Next Review Date
Board Decision	April 7, 2004	Approved (R265)	June 2004
Board	June 9, 2004	Econ. Dev. Initiative (R277)	June 2007
Policy Committee	October 3, 2007	No changes	October 2010
Policy Committee	October 12, 2010	No changes	October 2013
Board Decision	October 1, 2014	Revised (R714)	October 2017
Board Decision	November 8, 2017	Revised (R818)	November 2020

POLICY RATIONALE

The Economic Development Policy affirms Energy Trust's interest and commitment to working closely with economic development entities and professionals.

POLICY STATEMENT

1. Economic development is a significant and important focus of the utilities whose customers provide funding to Energy Trust and the communities jointly served by those utilities and Energy Trust. Energy Trust's energy efficiency and renewable energy programs advance economic development. These programs deliver significant energy and non-energy benefits which customers can leverage to lower production costs and increase operating reserves and profits. By doing so these customers become more competitive in the markets in which they operate which allows them to invest in personnel, facilities and equipment, all of which stimulate economic activity. Additionally, businesses and communities participating in Energy Trust programs use less energy and can contribute to their own organizational and overall state policy objectives such as lower particulate and greenhouse gas emissions, among others.
2. It is consistent with Energy Trust's vision and purpose to cooperate intentionally and proactively with economic development entities and professionals and utilities that are supporting businesses in their growth and development and in their exploration of coming to, staying in, or expanding in Oregon and Energy Trust's service territories.
3. Energy Trust staff is authorized to make commitments to projects with economic development potential consistent with the same program standards, board policies, and legal requirements that apply to other projects of the same kind.

SCOPE

1. The Economic Development Policy applies to all Energy Trust personnel and considerations of program design.

DEFINITIONS

The following are terms specific to this policy. Defined terms not defined here are defined in the Energy Trust's Glossary of Terms

Economic development entities are entities that work to support and advance expanding economic activity and development for specific jurisdictions.

Economic development professionals are individuals who operate and implement the work of economic development entities.

PROCEDURES

1. **Energy Trust staff may make available information to help economic development entities, economic development professionals, utility account representatives, and utility customers who are not assigned utility account representatives understand how Energy Trust programs support new and existing commercial and industrial facilities;**
2. **Energy Trust staff should proactively reach out to economic development entities and economic development professionals to provide current and relevant information and stay current on state and regional priorities and topics of interest. Examples of Energy Trust outreach include sponsorships, attendance and presentations at customer meetings, conferences, or training sessions including those hosted by economic development entities and utilities;**
3. **Energy Trust staff should designate a contact person to coordinate quick responses to inquiries on economic development matters from the State of Oregon, economic development professionals, or others.**

Tab 8

Conservation Advisory Council Meeting Notes

September 15, 2021

Attending from the council:

Jeff Bissonnette, NW Energy Coalition
Roger Kainu, Oregon Department of Energy
Matthew Tidwell (for Jason Klotz), Portland General Electric
Kari Greer, Pacific Power
Rick Hodges, NW Natural
Tina Jayaweera, NW Power and Conservation Council
Kerry Meade, Northwest Energy Efficiency Council
Lisa McGarity, Avista
Anna Kim, Oregon Public Utility Commission
Tyler Pepple, Alliance for Western Energy Consumers
Peter Christeleit (for Becky Walker), NEEA

Attending from Energy Trust:

Hannah Cruz	Tracy Scott
Tom Beverly	Elizabeth Fox
Elaine Dado	Wendy Gibson
Gina Saraswati	Fred Gordon
Alexis Jenkins	Ian Bryson Pagatpatan
Michael Colgrove	Melanie Bissonnette
Kirstin Pinit	Amanda Potter
Jessica Kramer	Emily Estrada
Oliver Kesting	Dan Rubado
Thad Roth	Quinn Cherf
Marshall Johnson	Mark Wyman
Steve Lacey	Jay Ward
Alex Novie	Cameron Starr
Jackie Goss	Eric Braddock
Tyrone Henry	MacKenzie Kurtzner
Scott Leonard	Adam Bartini
Julianne Thacher	Kenji Spielman
Amber Cole	
Sletsy Dlamini	
Greg Stokes	

Others attending:

John Molnar, Rogers Machinery	Lindsey Hardy, Energy Trust board
Brooke Landon, CLEAResult	Ross Finney, RHT Energy
Alan Meyer, Energy Trust board	Keith Barrow, NW Natural
Beth Glynn, Cascade Energy	Martin Lott, Energy Infrapartners
Clark Fisher, Energy350	Scott Scheuneman, RHT Energy
Cynthia Kinney, Cascade Energy	Diane Henkels, Utility Advocates
Andy Cameron, Oregon Department of Energy	Brian Lynch, AESC
Chris Smith, Energy350	Harvey Dhillon, CLEAResult

1. Welcome

Hannah Cruz, senior communications manager, convened the meeting at 1:30 p.m. via Zoom. The agenda, notes and presentation materials are available at www.energytrust.org/about/public-meetings/conservation-advisory-council-meetings.

Hannah Cruz opened with a summary of the agenda and led a round of introductions among the Conservation Advisory Council and board members. Hannah Cruz invited feedback on notes from the August meeting, and they were approved with no changes.

2. Energy savings year-end forecast

Topic summary

Tracy Scott, director of energy programs, covered progress toward year-end savings goals. Energy Trust is forecasted to reach 101% of electric and 119% of gas savings goals. These are the board-revised goals approved in May 2021. Overall, the market is still unpredictable due to COVID-19 recovery.

Energy Trust is expected to reach 104% of goal for PGE, 97% for Pacific Power, 118% for NW Natural in Oregon, 138% for NW Natural in Washington, 115% for Cascade Natural Gas and 106% for Avista. Forecasting frequency has been increased from quarterly to monthly to more closely manage the budget through year-end. More information is available in the Q2 report.

Discussion

Attendees asked why the industrial program is performing in double digits below goal (Diane Henkels). Staff explained that Business Lighting caps had reduced lighting participation among industrial customers and that there was an abundance of caution in this year's budget due to high uptake last year (Tracy Scott, Amanda Potter). Staff clarified the bulk of any savings or data on small commercial customers would be in Existing Buildings or New Buildings. Council members asked if there are any insights from NEEA or elsewhere about how much commercial and industrial lighting is happening, regardless of incentives (Tina Jayaweera). Staff responded that those types of questions will be addressed in the follow up evaluations in future years as this data is not available in real time (Oliver Kesting). Staff added that more information will come from evaluations, but distributors will also capture some of the information in the midstream offer (Jessica Kramer).

Next steps

None.

3. Preview of draft 2022 action plans

Topic summary

Tracy Scott explained that the draft budget for 2022 will be released on October 6 and a workshop will be held on October 13. The draft action plans are partially shaped by budget management strategies, market volatility, engagement with community-based organizations (CBOs), supply chain issues, pent up demand due to incentive caps and implementation of clean energy laws and programs. Incentive caps will be reviewed for possible modification in 2022. Implementation planning of HB 3141, the law modernizing the public purpose charge, is also ongoing.

The following presentations referenced in-progress, draft action plans, which could change before the Draft 2021 Budget is released on October 6.

Residential

Thad Roth, residential sector lead, discussed draft Residential action plans for 2022. The market is challenging to forecast. Continued strong demand for market-rate offers and services

for customers who have suffered job or income loss, labor shortages and supply chain slowdowns are assumed. More frequent forecasts will occur and focus on balancing strong demand against budget availability. The real issue is competition for products and labor.

Residential will expand community partner funding with CBOs, tribes and DEI areas of focus, continue market-rate offers that support customer interest in upgrading their homes, and expand opportunities for CBOs to help Energy Trust reach low income customers and diverse customers.

There will be two significant RFPs introduced in 2022. Both Industrial and Residential will be rebid. Energy Trust doesn't expect the Residential program structure to change significantly, but more feedback will be provided to the council at a later date.

Energy Trust is expanding co-funding to additional low-income agencies to assist with upgrades, expanding offers for new and existing manufactured homes, continuing support for lighting in small retailers and continuing fixed-price and targeted offers.

Discussion

Council members asked about utility-led targeted activities (Tina Jayaweera). Staff explained that Energy Trust has had a variety of discussions with Pacific Power about products and approaches (Thad Roth). Nothing formal has emerged, but Energy Trust has talked about electric vehicle charging and how it targets offers in new construction. Council members also asked if Energy Trust is targeting the low-income population, as it seems home energy scores would be a way to reach people. Tailoring a program that would tie those measures to the person or household, overlaid with an income-based approach, may work (Roger Kainu). Staff responded that those are great ideas and they are being considered internally (Thad Roth). Energy Trust is aware of CBOs that use home energy scoring resources and is working on how best to target the right customers by talking with CBOs to learn how to better reach their communities. These conversations are ongoing. Energy Trust is looking at home energy scoring to help identify customers who can benefit.

Commercial

Oliver Kesting, commercial sector lead, discussed the draft commercial action plans for 2022. The market continues to be dynamic and recovery is uneven across sectors. There are labor shortages and supply chain disruptions. Energy Trust is seeing an influx of federal COVID-19 funding for schools. Multifamily has been slower to recover. There is increased demand for data centers. Many grocery and foodservice measures are expiring in mid-2022 on the gas side and Energy Trust will continue to support them until incentives expire. Package terminal heat pumps are expiring on the electric side. New Buildings is adjusting to two code updates resulting in reduced savings for the program.

The commercial sector is looking to expand support for underserved markets. Energy Trust is planning on targeted marketing and working closely with community-based liaisons. It will also leverage regional outreach partners for community and location-specific efforts and introduce new Energy Performance Management offerings. The New Buildings program will be redesigned related to new codes. Energy Trust will continue virtual workshops, assessments and approaches learned during COVID-19 and continue the work started in community summits. Energy Trust will revise program caps, launch a small business offering, continue wildfire relief support and location-specific incentives and expand Strategic Energy Management (SEM) and Pay-for-Performance.

Diversity, equity and inclusion focus areas will include a small business offering focused on communities of color, supporting trade ally diversity through outreach, expanding SEM in non-metro areas, and an affordable multifamily cohort.

Discussion

Council members stated that with carbon rules being finalized at the end of this year, there are quite a few fryers that are more efficient than 50% of standard fryers. With a carbon adder, Energy Trust may want to push the market (Lisa McGarity). Council members asked if Energy Trust would consider doing an Oregon Public Utility Commission exception until the carbon rules are finalized before it exits the market (Lisa McGarity). Staff responded that Energy Trust looked at options for fryers that go beyond the new standards (Alex Novie). Aside from limited products, they were very expensive and not a good deal for the customer. Energy Trust is looking at options for specific small business customers in 2022 and didn't see a justification for an exception.

Attendees stated that they are glad Energy Trust is looking at small businesses and questioned whether the conversation has developed to the extent that Energy Trust is having to pick between small businesses, like areas hit by wildfire vs. a community that has fewer businesses owned by people of color (Diane Henkels). Staff responded that there are two efforts: small business and wildfire relief support, and communities of color exist in both efforts (Oliver Kesting). Staff added that the focus is on communities of color, but any small business can be included (Wendy Gibson). Rural businesses are another focus, which would cover businesses impacted by fires. Attendees expressed appreciation for Energy Trust's close look at restaurants and asked how it defines small businesses compared how the utilities define small commercial customers (Diane Henkels). Staff responded that the definitions are different, and Energy Trust has started a conversation with utilities to determine if there can be more intentional alignment (Wendy Gibson). The offer has to be implementable with trade ally contractors and a clear definition of a small business is necessary.

Business Lighting

Jessica Kramer, senior program manager for industry and agriculture, covered draft lighting plans for 2022. The program started combining commercial and industrial lighting under a single program delivery contractor in 2021. Energy Trust will have custom and prescriptive offers, midstream and no-cost direct install offers in 2022. Participation with trade allies will be rebuilt after the 2021 incentive caps reduced activity. COVID-19 has impacted small customers, as have labor and supply shortages. Focus will be on relationships, accessibility and community-led approaches in 2022. Energy Trust will update incentive caps, expand midstream and no-cost direct installs, rebuild trade ally relationships and launch the online Trade Ally Gateway for project submission and tracking. Energy Trust will also explore advanced lighting and controls.

Diversity, equity and inclusion efforts will focus on collaboration with commercial and industrial community outreach, outreach to women and minority-owned businesses, along with small and rural customers. Energy Trust will also recruit minority and women-owned trade allies and explore translation services.

Discussion

Council members asked what products will be offered midstream vs. downstream (Tina Jayaweera). Staff explained that the midstream offer is in development (Jessica Kramer). There hasn't been a decision on specific products, but they will be commodity-type products. Energy Trust will do a soft launch in 2021 and expand in 2022. Attendees asked how Energy Trust will decide on languages for translation (Diane Henkels). Staff responded that there are a few levels of development on this (Jessica Kramer). Energy Trust has great outreach staff that is providing suggestions. Some materials have been requested in Spanish, but Energy Trust is looking at a survey to find out what languages are needed.

Industry and Agriculture

Amanda Potter, industry and agriculture sector lead, discussed highlights for the draft industry and agriculture action plan 2022. Energy Trust expects a continued dynamic market, as sectors have been impacted very differently by the pandemic. There has been a strong pipeline in food storage and production, tech and nurseries. On the other hand, wood products have been too busy to focus on energy efficiency. There are delayed projects for airlines and their supply chains. Irrigators have been very interested due to drought conditions.

Energy Trust plans to re-engage with customers, vendors and trade allies in 2022. Standard track incentive limits will be increased, marketing will be restored to previous levels and there will be some incentive caps to help manage the budget. Support for small and medium customers with new prescriptive rebates is planned. Energy Trust will maintain the \$250,000 custom incentive cap and \$75,000 cap for Strategic Energy Management (SEM). It will also release an RFP for custom, SEM and standard tracks in 2022. Diversity, equity and inclusion efforts will include increased outreach and technical services to support small to medium and rural customers, along with minority and women-owned businesses. Relationships with community groups will be developed to help shape future outreach efforts.

Discussion

None.

Next steps

Staff will finalize the action plans, budgets and levelized costs. This will be packaged into a draft budget and action plan for October 6. There will be a combined board, Diversity Advisory Council, Renewable Energy Advisory Council and Conservation Advisory Council budget workshop on October 13 that is open to the public and interested stakeholders.

4. Draft energy efficiency measure and incentive changes

Topic summary

Alex Novie, measure development manager, discussed measure updates for the 2022 program. In 2021, staff analyzed more than 60 measures for changes in 2022 (*see slides for sunseting measures*). Standards for new appliances are changing in 2022. Fryers, gas ovens and gas measures for dishwashers will no longer be cost effective. Energy Trust will offer the existing fryer measures for the first six months of 2022 to allow for sell-through of fryers. The next higher efficiency tier of fryers is very expensive and not currently cost-effective.

A number of measures will also change due to updates to savings and costs, including: residential gas tank water heaters; residential air conditioning; residential new construction (2021 code); clothes washers and dryers; commercial foodservice measures, like steam cookers, gas and electric ovens; commercial water heating; commercial and multifamily steam traps; process hot water or steam boilers and various business lighting measures.

New measures include garage exhaust ventilation controls, ventilating bath exhaust fans in new multifamily, commercial gas condensing furnaces, Multifamily Market Solutions (2021 code) and a New Buildings interior lighting calculator (2021 code). Energy Trust plans to launch an expanded manufactured home replacement offer; Energy Saver Kits in select markets; full-cost ductless heat pump installation for low-income customers; EPS, an energy performance score, in Oregon communities rebuilding after wildfires; and Washington New Construction.

Cost-effectiveness exceptions include the full offer for the Manufactured Home Replacement initiative; ductless heat pumps in single family, manufactured homes and multifamily; and New Buildings whole building offers.

Discussion

Council members stated that when the Regional Technical Forum (RTF) looked at foodservice measures in the recent past, they heard that a lot of equipment is purchased on the secondary market. The standards may not apply in the same way for used equipment and asked if Energy Trust has considered this. RTF is looking at these dual markets and how to approach it in measure analysis (Tina Jayaweera). Staff responded that Energy Trust has looked at where customers are purchasing equipment and customer segments within foodservice measures and know that many customers purchase used equipment (Alex Novie). The RTF dual market development is important to Energy Trust as it currently does not factor the savings and costs of used equipment in the cost effectiveness analysis. Council members also asked what is driving the cost differential for fryers, whether it is oil filtration or something else (Lisa McGarity). Staff responded that it's the difference in costs and savings between ENERGY STAR 2.0 and the next tier (Alex Novie). Models in the higher tier are more expensive while offering fewer savings. Staff can follow up with advisors about the components of these costs as information from customers and trade allies becomes available. Constraints exist based on limited product availability for higher efficiency products and high cost.

Council members asked what the incremental cost is and added that a foodservice organization in California has a study on filtration features and oil savings (Lisa McGarity). Staff stated that the incremental cost is about \$4,000, which is not at all cost effective (Alex Novie). Members added that currently there is a carbon avoidance adder for cost-effectiveness and asked how Energy Trust sees that changing (Lisa McGarity). Staff responded that the adder is factored into Energy Trust's avoided costs (Alex Novie).

It is too early to tell what the impact will be from the Department of Environmental Quality's Climate Protection Program and gas utilities cost changes due to that program. The assumption is that the carbon cost of compliance would likely need to see a large increase in value to affect measure availability and incentive levels. Information likely won't be available until sometime in 2022 for implementation in 2023. Staff added that Energy Trust's current carbon value is the estimated carbon compliance value that the electric and gas companies provided (Fred Gordon). If it changes in 2023, that would require the utilities to submit it this year. Members also mentioned that there is a cap on non-energy benefits and asked whether carbon would be part of that (Lisa McGarity). Staff answered that if carbon is reduced through efficiency, reducing it in other ways is avoided (Fred Gordon). It's associated with the use of energy but could also be called a non-energy benefit.

Next steps

Final details will be available after programs set the individual measure levels through the budget process. Some follow-ups on the commercial foodservice products have also been noted.

5. Industrial and Agriculture program contract request for proposals

Topic summary

Adam Bartini, senior program manager, and Kirstin Pinit, program manager, discussed Energy Trust's plan for a Production Efficiency program RFP in 2022. Currently, there are four contracts for program delivery. The last standard track rebid occurred in 2016 and the last custom track rebid occurred in 2018, resulting in three program delivery contracts which end in 2022.

This RFP, to be released in 2022, will cover the non-lighting industrial program. For the custom track, the contractor develops long-term customer relationships, performs technical studies and administers Strategic Energy Management offers. For the standard track, the contractor recruits, trains and manages trade allies and vendors, develops new measures and administers rebates and calculated incentives. Electric savings come from a diverse mix of projects. Gas savings mostly come from custom projects. Energy Trust is looking to better reach customers it has not

served in the past, and will continue to expand program strategies for diversity, equity and inclusion.

The RFP will be designed to achieve energy savings targets, consolidate contracts to streamline program delivery, establish consistency, strengthen requirements and diversity, equity and inclusion priorities and evolve program offerings. Focus will be on creating fewer points of contact for customers and trade allies, streamlining management and operations, and more time for strategy, community engagement and other initiatives. There will be stronger diversity, equity and inclusion requirements and a request for more diversity within the implementer team.

Energy Trust will consider two proposal options: one contract for custom and SEM only and one for standard or, one contract for the entire program. The purpose is to streamline while allowing companies to bid on the areas where they have experience.

A webinar in January 2022 will provide information about Energy Trust and the Production Efficiency program. The RFP will be released in March 2022, with proposals due in April. Selection, board decision and contracting will occur in summer 2022, followed by a transition in late 2022. The new contract will begin in 2023.

Discussion

Members asked about the quality standards for custom qualifications and the customer service requirements (Lisa McGarity). Staff responded that there will be similar standards as in the past (Amanda Potter). Technical reviews will be completed in-house. Customer service will also be a key focus.

Council members suggested the Oregon Farm Bureau, Oregon State University Extension Services and chambers of commerce as organizations who can represent some customer perspectives. Members suggested that the motor and pump markets may be an area to look for new technologies or measures, since there is a lot of cost-effective efficiency available and a lot of activity in those areas (Tina Jayaweera). Energy Trust considers motors and pumps to be a consistent source of savings and will continue to watch this market for opportunities.

Next steps

When announcement communications are developed, they will be shared with the Conservation Advisory Council.

6. Public comment

There was no public comment.

7. Adjournment

The meeting adjourned at 4:09 p.m. The next meeting will be the joint budget workshop on Wednesday, October 13.

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Diversity Advisory Council Meeting Notes

September 14, 2021

Attending from the council:

Charity Fain, Community Energy Project
Dolores Martinez, EUVALCREE
Indika Sugathadasa, PDX HIVE
Shane Davis, City of Portland
Cheryl Roberts, African American Alliance for Homeownership
Sherry Tran, Bend small business owner
Rebecca Descombes, Native American Youth and Family Center
Oswaldo Bernal, OBL Media
Terrance Harris, Oregon State University

Attending from Energy Trust:

Emily Findley	Cameron Starr
Elaine Dado	Jessica Kramer
Cheryle Easton	Melanie Bissonnette
Elizabeth Fox	Hannah Cruz
Michael Colgrove	Kenji Spielman
Marshall Johnson	Julianne Thacher
Emily Estrada	Mackenzie Kurtner
Eric Braddock	Andy Grighun
Debbie Menashe	Emma Clark
Abby Spegman	Shelly Carlton
Adam Bartini	Thad Roth
Amanda Sales	Steve Lacey
Amanda Potter	Kirstin Pinit
Amanda Thompson	Ashley Bartels
Alex Novie	Jay Ward
Tracy Scott	Amber Cole
Tyrone Henry	Sletsy Dlamini
Betsy Kauffman	Ian Pagatpatan
Greg Stokes	Sue Fletcher
Albert Stanfield	Amanda Zuniga
Mayra Aparicio	

Others attending:

Mark Kendall, Energy Trust board	Juan Carlos Blacker, Juan Carlos Blacker Consulting
Elee Jen, Energy Trust board	Jocelyn Brink, CLEARResult
Jessica Arnold, Cascade Energy	Renwick Paige, Energy Infrastructure Partners
Luis Morales, Energy 350	Martin Lott, Energy Infrastructure Partners
Chris Smith, Energy 350	Summer Fowler, Ecoreal Solutions
Kwasi Boateng, Burch Energy	Angela Smith, Minority Construction Group
Eric Jordan, Burch Energy	Tina Brooks, Pacificorp
David Burchfield, Burch Energy	Knowledge Murphy, Multnomah County
Alder Miller, CLEARResult	Aaron Frechette, Cascade Energy
Elena Clements, Skill Demand Energy	

Rob Morton, Cascade Energy
Jenny Sorich, CLEAResult
Anna Kim, Oregon Public Utility
Commission

Beth Glynn, Cascade Energy
Lindsey Dierksen, LD Consulting
Ross Finney, RHT

1. Welcome, Agenda Review and Group Reflection

Tyrone Henry, Energy Trust's diversity, equity and inclusion lead, convened the meeting at 9:01 a.m. The agenda, notes and presentation materials are available at Energy Trust's website at <https://www.energytrust.org/about/public-meetings/diversity-advisory-council-meetings/>.

Tyrone led the council in an activity that invited members to share historical inventions or discoveries that created a lasting impact early in their lives. Council members shared responses that included the moon landing, CD players, DVDs and laser discs, computer technology and digital cameras.

2. Legislation and Policy Update

Topic summary

Hannah Cruz, Energy Trust senior communications manager, presented an update on state legislative activity, anticipated impacts from bills recently passed into law and highlights from House Bill 3141, which modernized and extended the public purpose charge that underpins Energy Trust's funding. The previous mandate for Energy Trust to acquire cost-effective energy efficiency was removed from the public purpose charge and transitioned into Oregon Public Utility Commission's standard ratemaking process. The public purpose charge will continue to include funding for renewable energy programs and incentives, and now allows Energy Trust to invest in new technologies that support reliability, resilience and the incorporation of renewable energy into the grid. The bill also includes a new directive to invest 25% of renewable energy public purpose charge funds in projects and activities that benefit low- and moderate-income customers. Oregon Public Utility Commission will create an implementation timeline and roadmap for these changes and will be setting new equity metrics for the utility customer funds Energy Trust invests through a public process by the end of 2022. Staff reviewed other new clean energy legislation that may inform or impact Energy Trust's work including laws that allocate funds for residential home repairs and wildfire rebuilding.

Discussion

The council asked if HB 3141 will provide more or less funding for Energy Trust as a result of its increased flexibility. The bill is not expected to impact annual funding levels, and energy efficiency will still be funded based on the annual cost-effectiveness level identified by staff in coordination with each utility. Cost-effective energy efficiency funding has and will continue to fluctuate year to year. Renewable energy program funding through the public purpose charge is a set percentage annually and is not expected to differ significantly from current funding levels.

Next steps

Staff will continue providing updates to the council as new legislation is implemented, and to inform members of public engagement opportunities.

3. Preview of Draft 2022 Budget and Action plan

Topic summary

Staff presented a preview of Energy Trust's draft 2022 budget and two-year action plan. Staff reviewed the budget schedule and engagement opportunities, then Tyrone Henry shared

activity highlights from the DEI action plan. Other action plan highlights include trade ally network activities, staff recruitment and board membership, community-led approaches, and policy services.

Discussion

An attendee asked if the Diversity Day events included in the DEI action plan are open to non-staff (Renwick Paige). Staff responded they are open to others beyond staff. Council members asked for more detail about activities to increase hiring and retention of diverse staff, urging Energy Trust to be intentional about providing resources and support for new staff of color and to be proactive about checking in with them. This is especially important given the shift to remote work (Shane Davis). The council discussed how retention strategies connect to the larger idea of new Black staff who have moved to Oregon from other states. Council members identified opportunities to connect new staff to a community presence outside of work and organize affinity groups to help them acclimate to an overall environment with a significantly lower concentration of non-white peers than in their former communities (Terrance Harris).

Next steps

Council members are encouraged to participate in the budget process by providing a public comment, or by attending a public budget workshop on October 13, 2021.

4. Industry and Agriculture Upcoming Request for Proposal

Topic summary

Staff presented on an upcoming request for proposal (RFP) for program delivery contractors to implement Energy Trust's Production Efficiency program for industrial and agricultural customers. Staff reviewed context about how the program is currently managed and what changes are being implemented in this upcoming solicitation. New considerations include consolidating into fewer implementation contracts and increasing the diversity of the implementation team, including encouraging Certification Office of Business Inclusion and Diversity (COBID) certified firms to bid as a prime contractor or as part of a team. Staff reviewed implementer qualifications, proposal requirements and the overall engagement schedule.

Discussion

Committee members asked specific examples of the custom component to better visualize what the projects and deliverables entailed. Staff also clarified the COBID certification requirement included in the RFP and stated the implementer is not required to be based in Oregon. Committee members asked about what kind of firms have responded to this RFP in the past, and why the candidate pool has not been more diverse historically (Oswaldo Bernal). Staff stated that to encourage greater diversity among bidders, this RFP requires an increased percentage of diverse subcontractors to be used by the prime implementer, and we expect to see improvement over time. Tyrone Henry acknowledged that Energy Trust has not historically done a good job with its outreach to potential RFP respondents, but is now increasing the amount of outreach and allotting more time to that process.

One attendee shared that she and her husband have a minority- and women-owned firm and have experience in bidding for federal contracts that have allocations for minority- and women-owned firms (Elee Jen). Teaming is important as a strategy to get minority owned firms into more projects. The committee suggested Energy Trust host a workshop to support networking among minority firms and minority- and women-owned businesses who are interested in teaming.

Next steps

The request for proposal will move ahead based on the schedule shared by staff, and committee members are invited to suggest potential applicants for Energy Trust to include in its outreach efforts.

5. 2020 Customer Insights Study - Input on Goals and Objectives

Topic summary

Staff presented outcomes from a customer insights study that is conducted every two years, sharing updates on the process and objectives. The study seeks to collect feedback from a representative sample of participations and non-participants, including both residential renters and owners. Oversampling ensures adequate representation from minority and rural customers. Staff shared takeaways from the 2020 study including: there is overall low awareness of Energy Trust; affordability and comfort are key drivers for customers to make energy upgrades; and census tracts are not a good proxy for measuring equity, resulting in Energy Trust moving away from this approach. The next customer insights study will have a larger internal group included in its development. Staff will be finalizing goals for the next study and releasing a request for proposal for an implementer later this year.

Discussion

No discussion.

Next steps

Updates will be shared with the council once goals are finalized and a contractor is selected to implement the study.

8. Announcements

Tyrone Henry invited council members to Energy Trust's annual budget workshop event on October 13. Staff explained what the workshop would cover, explaining that it is an opportunity for advisory council members, board members and the public to learn about decision points and priorities that informed budget development. Workshop attendees can also attend topical learning sessions and speak directly with staff about individual action plans. The council provided input on the structure of the learning sessions, indicating a preference for the ability to select topics of interest rather than attending every available session.

9. Public Comment

There was no public comment.

10. Adjournment

The meeting adjourned at 11:28 a.m. The next council meeting is scheduled for Tuesday, November 16, 2021, from 9:00 a.m. to 11:30 a.m. on Zoom.

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Renewable Energy Advisory Council Meeting Notes

September 15, 2021

Attending from the council:

April Snell, Oregon Water Resources
Congress
Angela Crowley-Koch, Oregon
Solar+Storage Industries Association
Anna Kim, Oregon Public Utility
Commission
Erik Anderson, Pacific Power
Jaimes Valdez, Portland Clean Energy
Community Benefits Fund

John Cornwell, Oregon Department of
Energy
Josh Peterson, University of Oregon Solar
Radiation Monitoring Lab
Les Perkins, Farmers Irrigation District
Max Greene, Renewable NW

Attending from Energy Trust:

Alexis Bright
Alina Lambert
Amber Cole
Bayo Ware
Betsy Kauffman
Cameron Starr
Dave McClelland
Dave Moldal
Elaine Dado
Emily Estrada
Fred Gordon
Gayle Roughton
Greg Stokes
Hannah Cruz
Ian Brysen Pagatpatan
Jay Ward
Jeni Hall

Josh Reed
Julianne Thacher
Kyle Petrocine
Lizzie Rubado
Matt Getchell
Melanie Bissonnette
Mike Colegrove
Robert Wyllie
Shelly Carlton
Sletsy Diamini
Steve Lacey
Susan Fletcher
Taylor Navesken
Tracy Scott
Tyrone Henry

Others attending:

Audrey Burkhardt, Portland General Electric
Diane Henkels, Small Business Utility Advocates
Elee Jen, Energy Trust Board
Frank Vignola, University of Oregon
Jed Jorgensen, Farmers Conservation Alliance
Knowledge Murphy, Multnomah County
Tess Jordan, Portland General Electric

1. Welcome, Introductions and Announcements

Betsy Kauffman, sector lead for renewables, convened the meeting at 9:32 a.m. on Zoom. The agenda, notes and presentation materials are available on Energy Trust's website at <https://www.energytrust.org/about/public-meetings/renewable-energy-advisory-council-meetings/>.

Betsy Kauffman announced the draft budget for 2022 will be available online on October 6th and a public budget workshop on October 13th. Angela Crowley-Koch, Oregon Solar+Storage Industries Association, was welcomed as a new Renewable Advisory Council Member.

2. Draft Budget and Action Plan for 2022-23

Topic summary

Betsy Kauffman presented a recap of feedback provided by council members and stakeholders over the spring and summer. The renewables team will focus on low and moderate-income customers in 2022 and 2023. Interest in renewable energy remains high among residential and municipal customers driven by climate and sustainability goals, desire for resilience and the need to manage energy costs. Tyrone Henry, diversity, equity and inclusion lead, reviewed the four Community Summits held by Energy Trust over the summer. Summits included residential and housing leaders across Oregon, tribal leaders and small businesses, commercial and industrial leaders and professional businesses. Staff heard feedback that more engagement with community groups is needed, as well as more people of color in our Trade Ally Network. Summit attendees encouraged Energy Trust to go broader and deeper with equity across multiple programs. Staff will be de-prioritizing parts of the residential solar market with careful engagement with stakeholders throughout. Part of the engagement includes a trade ally contractor survey distributed at the end of September. Staff heard that early project assistance and work in 'unsticking' parts of the market, such as assisting communities with grant writing and management, and involvement in the Oregon Community Solar Program should be prioritized in 2022-23.

Dave Moldal, senior program manager, provided an overview of the past year of custom distributed renewable energy generation projects that were supported with installation incentives based on above-market costs and development assistance. The Other Renewables program proposed a 2022-23 Action Plan and budget would focus primarily on in-conduit hydropower projects and biopower projects. It will continue to support the irrigation modernization program that leverages state and federal funding, expand community lead engagement in energy planning and pursue energy resilience investigations and feasibility studies.

Dave McClelland, senior program manager, presented an overview of the planned transition for the solar program. To address equity goals related to the passage of HB 3141 in the 2021 legislative session, one-third of solar incentives are to be distributed to low- or moderate-income households. Staff will partner with local community-based organizations to address access and awareness barriers. Staff is proposing to apply for Federal Emergency Management Agency (FEMA) funds to leverage existing funds and provide customer incentives for critical facility or community resilience hub projects. In addition, the program plans to expand support for a robust and diverse Trade Ally Network and increase investments in solar leads, business development funds, and training and workforce development opportunities.

Discussion

Members agreed with Energy Trust's proposed plan for 2022-23 (Angela Crowley-Koch, Jamies Valdez, Max Greene). A member suggested that Energy Trust offer scholarships targeted at the groups that it would like to promote (Josh Peterson). Coordination with tribes to add to existing

scholarships is suggested (Frank Vignola). Staff agreed and noted that that scholarships are under consideration (Dave McClelland). Portland General Electric is supportive of proposed changes and reiterated the importance of close coordination with utilities (Tess Jordan, Erik Anderson). An attendee inquired about HB 3141 and the implications for small commercial and small businesses (Diane Henkels). Staff expectation is that funding levels will remain stable for these customers and further discussion will take place in the Conservation Advisory Council meeting, as it is part of the action planning context for energy efficiency programs (Betsy Kauffman, Hannah Cruz).

Next steps

Staff continues to collect feedback from members and trade allies.

3. Public Comment

None.

4. Adjourn

The meeting adjourned at 10:53 a.m. The next meeting will be a joint budget workshop on Wednesday, October 13.

Tab 9

Resolution Approving Board Compensation & HR Committee Charter
December 17, 2021

RESOLUTION 954

**RESOLUTION APPROVING BOARD COMPENSATION & HR COMMITTEE
CHARTER**

WHEREAS:

1. In 2021, the Energy Trust Board of Directors engaged in a review of its roles and responsibilities and its committee structures.
2. This work was supported by Holly Valkama and Eileen Odum O'Neill of 1961 Consulting.
3. 1961 Consulting conducted three workshops to facilitate the board's examination of its roles, responsibilities and committee structures.
4. At the conclusion of the third workshop on October 12, 2021, board members identified several changes to current committee structures, including appointing three standing committees: a Compensation and Human Resources Committee, Finance and Audit Committee, and a Nominating and Governance Committee.
5. The board recommended changing the Strategic Planning Committee to an ad hoc committee for strategic plan development and revising the Evaluation Committee from a board committee to another type of forum.
6. The board requested that board members Melissa Cribbins, Henry Lorenzen, and Roland Risser lead an effort to develop charters for each of the identified and proposed standing committees to present to the rest of the board for review and approval.
7. Since late October 2021, Melissa Cribbins, Henry Lorenzen and Roland Risser, in coordination with Energy Trust staff and current committee chairs, have developed draft charters for the three proposed standing committees, and those charters are presented to the board for approval.
8. The proposed Board Compensation & HR Committee Charter is presented for board review and recommended for approval by Melissa Cribbins, Henry Lorenzen, and Roland Risser.

IT IS THEREFORE RESOLVED: That Energy Trust of Oregon, Inc., Board of Directors approves the Board Compensation & HR Committee Charter in the form attached as Appendix A attached hereto.

Moved by:

Seconded
by:

Vote:
In favor:

Abstained:

Opposed:

Appendix A

Board Compensation & Human Resources Committee Charter

Action	Originator	Date
Draft Proposal		
Approval by Board of Directors	Committee Chair	

Purpose Statement:

The Compensation & Human Resources Committee assists the Energy Trust Board of Directors (the "Board") in fulfilling its responsibility for oversight on matters related to the Energy Trust's overall compensation philosophy and related benchmarking studies, oversight of The Energy Trust compensation and benefit programs, and oversight of succession planning for the executive director and executive staff.

Responsibilities:

Compensation and Benchmarking:

- Provide oversight of investment portfolio of the Energy Trust's 401(k) and SERP plans, and report any concerns to the Board.
- Provide oversight of the maintenance, implementation and effectiveness of the organization's compensation philosophy, as approved by the Board.
- Recommend Energy Trust's compensation philosophy for Board approval.
- Provide oversight of the compilation of compensation studies of comparable organizations and their executives, presenting the range of results to the Board for The Energy Trust organization, and to the Nominations and Governance Committee for the Executive Director.
- Provide oversight of all Energy Trust compensation and benefit programs.
- Review employee survey questions and responses to track alignment with the organization's mission and organizational values, and provide input to management on potential improvement opportunities.
- Monitor employee satisfaction surveys, exit interviews and external compensation studies to assess the effectiveness of The Energy Trust, and report results to the Board.

Succession Planning:

- Oversee development of the succession plans for the Energy Trust's Executive Director and Executive Staff.
- Working with the Energy Trust staff, recommend executive development programs and processes to support executive team professional growth and succession planning.

General:

- Conduct an annual evaluation of the Committee performance.

- Conduct an annual review of the Committee charter and provide recommendation for board approval with or without modifications.
- Other duties as assigned by the Board.

Delegated Board Authority:

- None

Membership to be approved by the board.

Member Roles and Responsibilities:

Chair:

- Collaborate with the Committee membership to develop its agendas and meeting schedules
- Facilitate participation and presentations and lead meeting discussions
- Prepare the agenda and materials for distribution prior to meetings
- Maintain a record of meeting proceedings and recommendations
- Prepare and deliver Committee recommendations to the Board

Members, Ex-Officio Members:

- Participate in Committee meetings and deliberations.
- Use personal and professional experience and materials to support Committee discussions and decision making.
- Collaboratively form recommendations to the Board.

Energy Trust Staff:

- Support Committee chair on agenda development, meeting scheduling, and recording meeting minutes.
- Provide materials and resources to support discussions, as needed.
- Participate in Committee meetings and deliberations.
- Use personal and professional experience and materials to support Committee decision making.
- Advise Committee regarding recommendations to the Board.

Progress and/or Success Indicators:

Operating Guidelines:

- Decision-making is based on group consensus and collaborative decision development.
- Meeting discussions are conducted inclusively and with respect for all views.

Meetings and Schedule:

Committee and Charter Review:

This Charter is a living and organizing document to clarify and communicate to membership and others the bounds, roles, actions and expectations of this committee. This Charter shall be reviewed the Committee at least once per year and submitted for Board approval with or without modifications.

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Resolution Approving Board Finance & Audit Committee Charter

December 17, 2021

RESOLUTION 955

RESOLUTION APPROVING BOARD FINANCE & AUDIT COMMITTEE CHARTER

WHEREAS:

1. In 2021, the Energy Trust Board of Directors engaged in a review of its roles and responsibilities and its committee structures.
2. This work was supported by Holly Valkama and Eileen Odum O'Neill of 1961 Consulting.
3. 1961 Consulting conducted three workshops to facilitate the board's examination of its roles, responsibilities and committee structures.
4. At the conclusion of the third workshop on October 12, 2021, board members identified several changes to current committee structures, including appointing three standing committees: a Compensation and Human Resources Committee, Finance and Audit Committee, and a Nominating and Governance Committee.
5. The board recommended changing the Strategic Planning Committee to an ad hoc committee for strategic plan development and revising the Evaluation Committee from a board committee to another type of forum.
6. The board requested that board members Melissa Cribbins, Henry Lorenzen, and Roland Risser lead an effort to develop charters for each of the identified and proposed standing committees to present to the rest of the board for review and approval.
7. Since late October 2021, Melissa Cribbins, Henry Lorenzen and Roland Risser, in coordination with Energy Trust staff and current committee chairs, have developed draft charters for the three proposed standing committees, and those charters are presented to the board for approval.
8. The proposed Board Finance & Audit Committee Charter is presented for board review and recommended for approval by Melissa Cribbins, Henry Lorenzen, and Roland Risser.

IT IS THEREFORE RESOLVED: That Energy Trust of Oregon, Inc., Board of Directors approves the Board Finance & Audit Committee Charter in the form attached as Appendix A attached hereto.

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

Appendix A

Board Finance & Audit Committee Charter

Action	Originator	Date
Draft Proposal		
Approval by Board of Directors	Committee Chair	

Purpose Statement:

The Finance & Audit Committee assists the Energy Trust Board of Directors (the “Board”) in fulfilling its responsibility for oversight on matters related to Energy Trust’s (i) financial activities and management and investment policies and (ii) the quality and integrity of the accounting and reporting practices. In addition, the purpose of the Finance & Audit Committee is to establish qualifications and independent criteria of the public accounting firms that may be engaged to prepare or issue an audit report on the financial statements of Energy Trust.

Responsibilities:

Audit

- The pre-existing Audit Committee Charter, attached as Exhibit A, is incorporated into and made a part of this Board Finance and Audit Committee Charter. All references to an Audit Committee shall be deemed to be a reference to the present Board Finance and Audit Committee.
- Appoint, compensate, and oversee consultants retained to perform appropriate or required management reviews and other organizational assessments.

Risk Management

- Oversee organizational crisis plans.
- Oversee compliance with legal requirements including review of whistleblower and stakeholder complaints and procedures.
- Oversee Energy Trust’s enterprise risk management processes, including identification of key risks and development of mitigation plans.
- Oversee Energy Trust’s security policies, cyber, hardware and system protection strategies, related employee training and event response plans.

Budgeting

- Provide oversight of budget development processes, review annual expense and capital budgets, and advise Board regarding review and approval of budgets.
- Advise and provide recommendations to Board on material budget changes or adjustments.
- Develop and recommend to the Board desired annual organizational performance objectives.

Financial Performance Oversight

- Review monthly financial statements including performance in relationship to historic outcomes and budgets.
- Present quarterly and year-end financial reports to the Board.
- Review large contracts annually.
- Review and recommend new funding opportunities to the Board.
- Provide oversight and recommendations to the Board on Energy Trust's investment policies and outcomes.
- Review and provide recommendations to the Board on financing arrangements.
- Provide oversight and recommendations to the Board on Energy Trust's banking and investments accounts and related consultant relationships.
- Review and recommend to the Board strategies regarding net assets and financial reserves.
- Oversee Energy Trust's ability to meet long term financial commitments.

Strategic Plan Metrics

- Develop and recommend to the Board desirable Strategic Plan metrics that have not yet been created in the Strategic Plan development process.
- Review and report to the Board organizational performance in relationship to the Strategic Plan metrics.

General Responsibilities

- Review and recommend action to the Board regarding large contracts over which the Board has not delegated signing authority to the Executive Director.
- Oversee preparation and filing of required reports and filings with the Oregon Public Utility Commission, the Oregon Legislature, the Internal Revenue Service and other appropriate entities.
- Annually conduct a self-evaluation of its own Committee performance, reporting methodologies and implement process improvements.
- Other duties as assigned by the Board.

Delegated Board Authority

- Engagement and compensation of external audit firm and Management Review consultant.
- Engagement of any other accounting firm, investment consultant, operational assessment consultant or other consulting or legal resources as necessary to address Committee responsibilities or concerns.

Membership will be approved by the board.

Member Roles and Responsibilities:**Chair**

- Collaborate with the Committee membership to develop its agendas and meeting schedules
- Facilitate participation and presentations and lead meeting discussions
- Prepare the agenda and materials for distribution prior to meetings
- Maintain a record of meeting proceedings and recommendations
- Prepare and deliver Committee recommendations to the Board

Members, Ex-Officio Members

- Participate in Committee meetings and deliberations
- Review monthly financial statements
- Use personal and professional experience and materials to support Committee discussions and decision making
- Collaboratively form recommendations to the Board

Staff:

- Provide staff resources to support the Committee in fulfilling its responsibilities
- Provide materials and resources to support discussions as needed
- Participate in Committee meetings and deliberations
- Use personal and professional experience and materials to support Committee decision making
- Collaboratively form recommendations to the Board

Progress and/or Success Indicators:**Operating Guidelines:**

- Decision-making is based on group consensus and collaborative decision development.
- Meeting discussions are conducted inclusively and with respect for all views.

Meetings and Schedule:**Committee and Charter Review:**

This Charter is a living and organizing document to clarify and communicate to membership and others the bounds, roles, actions and expectations of this committee. This Charter shall be reviewed the Committee at least once per year and submitted for Board approval with or without modifications.

Exhibit A

Audit Committee Charter

Role

The Audit Committee ("Committee") of the Board of Directors ("board") for the Energy Trust of Oregon ("Trust") assists the board in fulfilling its responsibility for oversight of the quality and integrity of the accounting and reporting practices of the Trust, establishes qualifications and independence criteria of the public accounting firms that may be engaged to prepare or issue an audit report on the financial statements of the Trust (the "independent auditor"), and such other duties as directed by the board. The Committee's role includes discussing any action with management the Trust's processes to manage financial risk, and complying with significant applicable legal, ethical, and regulatory requirements. The Committee has sole authority over the appointment and replacement of the independent auditor and is directly responsible for compensation, and oversight of the independent auditor.

Membership

The membership of the Committee consists of three directors. The committee may also include not more than two member(s) outside of the board. Outside committee members must have a strong audit or financial background and be accepted by a majority vote of the board. Each member will be free of any relationship that, in the opinion of the board, would interfere with his or her individual exercise of independent judgment. The board appoints the Committee and its chair.

Operations

The Committee meets at least three times annually. Additional meetings may occur as the Committee or its chair deems advisable. The Committee will cause to be kept adequate minutes of all its proceedings, and will report its actions at the next meeting of the board. Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent. The Committee generally will be governed by the same rules regarding board meetings (including meetings by conference telephone or similar communications equipment), and actions without a meeting. These rules include notice requirement, waiver of notice, and quorum and voting requirements. Due to the nature of the Committee's function of reviewing confidential matters such as personnel and management issues, meetings will not be open to the public. Further, the Committee is not involved in policymaking decisions. The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with (a) any provision hereof; (b) any provision of the Bylaws of the Corporation, or (c) the laws of the state of Oregon.

Communications/Reporting

The independent auditor reports directly to the Committee. The Committee is expected to maintain free and open communication with the independent auditor and the Trust's management. This communication will include periodic separate executive sessions with each of these parties.

Authority

The Committee will have the resources and authority necessary to discharge its duties and responsibilities, including the authority to retain outside counsel or other experts or consultants, as it deems appropriate. Any communications between the Committee and legal counsel, in-house or external, in the course of obtaining legal advice will be considered privileged communications of the Trust, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

Responsibilities

The Committee's specific responsibilities in carrying out its oversight role are delineated in the Audit Committee Responsibilities Chart. As the compendium of Committee responsibilities, the most recently updated Responsibilities Chart will be considered to be an addendum to this Charter. The Committee will review and reassess the adequacy of this Charter annually to reflect changes in regulatory requirements, authoritative guidance and evolving oversight practices, and recommend any proposed changes to the board.

The Committee relies on the expertise and knowledge of management and the independent auditor in carrying out its oversight responsibilities. Management of the Trust is responsible for determining the Trust's financial statements are complete, accurate and in accordance with generally accepted accounting principles. The independent auditor is responsible for auditing the Trust's financial statements. It is not the duty of the Committee to plan or conduct audits, to determine that the financial statements are complete and accurate or that they are in accordance with generally accepted accounting principles, to conduct investigations, or to assure compliance with laws and regulations of the Trust's internal policies, procedures and controls.

Energy Trust Audit Committee Responsibilities Chart
1. The Committee will perform such other functions as assigned by law, the Trust's charter or bylaws, or the board.
2. The Committee will have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities. The Committee will have the authority, as it deems necessary or appropriate, to retain independent legal, accounting or other advisors.
3. The Committee will meet at least 3 times annually or more frequently as circumstances require. The Committee may ask members of management or others to attend the meeting and provide pertinent information as necessary.
4. The agenda for Committee meetings will be prepared by the Committee chair with input from the Committee members, Executive Director, Director of Finance, and the independent auditor.
5. Provide an open avenue of communication between the independent auditor, Executive Director and Director of Finance, and the board. Report Committee actions to the board with such recommendations, as the Committee may deem appropriate.
6. Review and update the Audit Committee Charter and Responsibilities Chart annually.
7. Appoint and replace the independent auditor, and approve the terms on which the independent auditor is engaged.
8. Provide oversight of the independent auditor and resolve any disagreements between management and the independent auditor about financial reporting.
9. Establish and oversee a policy designating permissible services that the independent auditor may perform for the Trust and providing for pre-approval of those services by the Committee.
10. Confirm annually the independence of the independent auditor.
11. Confirm annually the Committee consists of a minimum of three members who are financially literate, including at least one member who has financial sophistication.
12. Review the independence of each Committee member.
13. Inquire of the Executive Director, Director of Finance and the independent auditor about significant risks or exposures and assess the steps management has taken to minimize such risk to the Trust.
14. Review with the independent auditor, Executive Director and Director of Finance the audit scope and plan, and coordination of audit efforts to assure completeness of coverage, reduction of redundant efforts, the effective use of audit resources, and the use of independent public accountants other than the appointed auditors of the Trust.

15. Consider and review with Management and the independent auditor:
a. The Trust's annual assessment of the effectiveness of its internal controls.
b. The adequacy of the Trust's internal controls including computerized information system controls and security.
c. Any related significant findings and recommendations of the independent public accountants with management's responses thereto.
16. Review with the Executive Director and Director of Finance any significant changes to GAAP and/or Trust policies or standards.
17. Review with management and the independent auditor at the completion of the annual audit:
a. The Trust's annual financial statements and related footnotes.
b. The independent auditor's audit of the financial statements and its report thereon.
c. Any significant changes required in the independent auditor's audit plan.
d. Any serious difficulties or disputes with the Executive Director and Director of Finance encountered during the course of the audit.
e. Other matters related to the conduct of the audit, which are to be communicated to the Committee under generally accepted auditing standards.
18. Review with the Executive Director, Director of Finance and the independent auditor at least annually the Trust's critical accounting policies.
19. Review policies and procedures with respect to transactions between the Trust and officers and directors, or affiliates of officers or directors, or transactions that are not a normal part of the Trust's business.
20. Review with the General Counsel legal and regulatory matters that may have a material impact on the financial statements, related Trust compliance policies, and programs and reports received from regulators.
21. Develop and oversee procedures for (i) receipt, retention and treatment of complaints received by the Trust regarding accounting, internal accounting controls and auditing matters, and (ii) the confidential, anonymous submission of employee, sub contractors, program managers or any other party concerns regarding accounting or auditing matters
22. Take steps as necessary to independently evaluate management's effectiveness as required by the grant agreements between the Oregon Public Utility Commission and the Energy Trust of Oregon, Inc.
23. Meet with the Executive Director and Director of Finance in executive sessions to discuss any matters that the Committee or Executive Director and Director of Finance believe should be discussed privately with the Committee.

PINK PAPER

Resolution Approving Board Nominating & Governance Committee Charter

December 17, 2021

RESOLUTION 956

RESOLUTION APPROVING BOARD NOMINATING AND GOVERNANCE COMMITTEE CHARTER

WHEREAS:

1. In 2021, the Energy Trust Board of Directors engaged in a review of its roles and responsibilities and its committee structures.
2. This work was supported by Holly Valkama and Eileen Odum O'Neill of 1961 Consulting.
3. 1961 Consulting conducted three workshops to facilitate the board's examination of its roles, responsibilities and committee structures.
4. At the conclusion of the third workshop on October 12, 2021, board members identified several changes to current committee structures, including appointing three standing committees: a Compensation and Human Resources Committee, Finance and Audit Committee, and a Nominating and Governance Committee.
5. The board recommended changing the Strategic Planning Committee to an ad hoc committee for strategic plan development and revising the Evaluation Committee from a board committee to another type of forum.
6. The board requested that board members Melissa Cribbins, Henry Lorenzen, and Roland Risser lead an effort to develop charters for each of the identified and proposed standing committees to present to the rest of the board for review and approval.
7. Since late October 2021, Melissa Cribbins, Henry Lorenzen and Roland Risser, in coordination with Energy Trust staff and current committee chairs, have developed draft charters for the three proposed standing committees, and those charters are presented to the board for approval.
8. The proposed Board Nominating and Governance Committee Charter is presented for board review and recommended for approval by Melissa Cribbins, Henry Lorenzen, and Roland Risser.

IT IS THEREFORE RESOLVED: That Energy Trust of Oregon, Inc., Board of Directors approves the Board Nomination & Governance Committee Charter in the form attached as Appendix A attached hereto.

Moved by:

Seconded by:

Vote: In favor:

Abstained:

Opposed:

Appendix A

Board Nominating & Governance Committee Charter

Action	Originator	Date
Draft Proposal		
Approval by Board of Directors	Committee Chair	

Purpose Statement:

The Nominating & Governance Committee provides leadership to the Board in the development, organization, and implementation of Energy Trust of Oregon's ("Energy Trust") corporate governance principles, policies and practices

Responsibilities:

Board Charter and Policies

- Develop, review, amend and repeal Board Policies with consideration for delegating responsibility for select existing policies to Energy Trust staff.
- Annually review the Committee Charter and recommend readoption to the Board with modifications, if any.

Nominations

- Create qualification standards for Directors.
- Recruit and vet Director candidates from a range of sources with due consideration for diversity.
- Nominate candidates for Director to the Board.
- Advise the President regarding appointments to Board Committees and selection of Committee chairs.
- Recommend nominations for Board officers positions to the Board.

Director Training and Board Review

- Develop new Director orientation and Director continuing education programs.
- Annually conduct a self-evaluation of its own Committee performance and implement process improvements.
- Assist other Board Committees with an annual self-evaluation of Committee performance and implementation of improvements.
- Assist the board with an annual performance self-evaluation and facilitate implementation of identified Board process improvements.

Executive Director Performance Measures and Review

- Recommend, for Board adoption, Executive Director annual performance objectives that consider Energy Trust's desired organizational achievements, expected leadership behaviors and outcomes, stakeholder engagement, key risk

identification and mitigation activities, Board relations, employee engagement results, strategic plan implementation and other Board priorities.

- Conduct an annual comprehensive Executive Director evaluation, leadership and operational performance review; and recommend to the Board an Executive Director performance rating and compensation package, taking into consideration competitive compensation data and analysis prepared by the Board Compensation and Human Resources Committee.

General Responsibilities

- Recommend general format, templates, and structure for content of pre-meeting materials for the Board and Committees.
- Recommend general format, templates and structure for content of Board and Committee presentations.
- Recommend structure and Board norms for meaningful discussions, deliberations and decision making in Board and Committee meetings.
- Recommend topics for inclusion in Board and its own Committee agendas.
- Other duties as assigned by the Board.

Delegated Board Authority:

- Retention of independent advisors, including recruiters, compensation or other subject matter consultants

Membership will be approved by the board.

Member Roles and Responsibilities:

Chair

- Collaborate with the Committee membership to develop its agendas and meeting schedules
- Facilitate participation and presentations and lead meeting discussions
- Preparation of the agenda and materials for distribution prior to meetings
- Oversee documentation of meeting proceedings and Committee recommendations
- Prepare and deliver Committee recommendations to the Board

Members, Ex-Officio Members:

- Participate in Committee meetings and deliberations
- Use personal and professional experience and materials to support Committee discussions and decision making
- Collaboratively form recommendations to the Board

Energy Trust Staff:

- Provide staff resources to support the Committee in fulfilling its responsibilities
- Support Committee Chair on development of agenda and materials, meeting scheduling and documentation of meeting proceedings
- Provide materials and resources to support discussions as needed

- Participate in Committee meetings and deliberations
- Use personal and professional experience and materials to support Committee decision making
- Collaboratively form recommendations to the Board

Progress and/or Success Indicators:**Operating Guidelines:**

- Decision-making is based on group consensus and collaborative decision development.
- Meeting discussions are conducted inclusively and with respect for all views.

Meetings and Schedule:**Committee and Charter Review:**

This Charter is a living and organizing document to clarify and communicate to membership and others the bounds, roles, actions and expectations of this committee. This Charter shall be reviewed by the Committee at least once per year and submitted for Board approval with or without modifications.

Tab 10

Board Meeting schedule with Agenda Topics



Board Workshops: Continue 2021 Discussions, New Topics and Speakers

February 24, 2022

- Board Requested Topics
- DEI workshops – Discussions
- Board Requested Speakers

- Day After Board Meeting



May 17, 2022

- Board proposed Topics
- DEI workshops – Discussions
- Strategic Plan discussions
- Speakers

- Day Before Board Meeting



October 11, 2022

- Board proposed Topics
- DEI workshops – Discussions
- Speakers

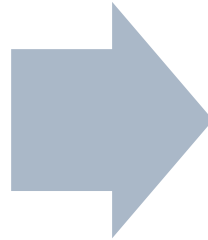
- Day Before Board Meeting

New Director Orientation – open to all board members

February 24, 2022

- Four hours prior to workshop
- Day after meeting for elections
- 2022 Staff Presentation
- To be defined Nominating and Governance in the future

- New directors will also meet with ED to review Board Binder (director resource materials)



October 11, 2022

- Four hours prior to workshop includes Breakfast for board meet and greet
- Day before board meeting
- Confirm with Nominating and Governance will be the same historical staff presentation

2022 Board Meeting Schedule

- Board Meeting ~ Wednesday February 23, 2022
- Board Orientation ~ Thursday February 24, 2022
- Board Workshop ~ Thursday February 24, 2022
- Board Meeting ~ Wednesday April 6, 2022
- Board Workshop ~ Tuesday May 17, 2022
- Board Meeting ~ Wednesday May 18, 2022
- Board Travel ~ Tuesday July 19, 2022
- Board Meeting ~ Wednesday July 20, 2022
- Board Workshop ~ Tuesday October 11, 2022
- Board Meeting ~ Wednesday October 12, 2022
- Board Meeting ~ Friday December 16, 2022

Tab 11

Board Decision

Authorizing the Executive Director to amend a contract exceeding \$500,000 for purchase of advertising with Grady Britton

December 17, 2021

Summary

The proposed resolution authorizes the executive director to amend an existing advertising purchasing services contract with Grady Britton. This contract was originally approved for two years at the December 2020 board meeting, but only included the 2021 budget amount authorizing expenditure of up to \$1.5 million, including up to \$180,000 payable to Grady Britton for their advertising purchase services. At the time of approval of the contract, staff advised the board that it would return for approval of the second year contract budget, and this briefing paper and proposed resolution outlines that second year recommendation. Staff recommends that the contract be amended to authorize an additional \$1.6 million for advertising purchasing and for Grady Britton advertising purchasing services. If approved, the amended Grady Britton contract budget will be \$3.1 million, exceeding \$500,000, the maximum amount authorized for signature by the executive director without board approval.

Grady Britton was selected through a competitive solicitation process by a committee of Energy Trust staff in 2020, to enter into a multi-year contract to purchase media on behalf of Energy Trust in 2021-2022. Grady Britton was selected based on their strategic planning capabilities, focus on rural communities, understanding of the media landscape – including culturally-specific media – and reporting. Energy Trust staff continues to be satisfied with Grady Britton services and recommends an amendment to add budget for 2022.

Background

Many participating customers first hear of Energy Trust via advertising, which is an effective tactic to help raise awareness of Energy Trust offerings and motivate customers to act, by targeting customers across our service area.

Energy Trust's media buying covers general awareness as well as commercial, residential, industrial, agricultural and solar program awareness. Additional measure- and offer-specific advertising is purchased by program management contractors. Together, this advertising helps customers along the journey to program participation.

The budget allocated for general awareness, business (covering commercial, industrial and agricultural), and residential advertising each year is determined through the annual budget process, based on program and organizational need. Program objectives and findings from research on awareness are both inputs to developing those numbers. The 2020 Customer Insights Study found that awareness and lack of information is the largest barrier to participation, with the largest gaps in awareness in communities of color, rural communities, and low-to-moderate income communities. The proposed budget for 2022 is increased to permit more advertising focus in these communities.

That said, Energy Trust staff and Grady Britton take advantage of new media channels and ensure we are reaching all customers, achieving goals and maintaining visibility in all parts of the service area.

The resolution proposed by staff would authorize the executive director to sign an amendment to the Grady Britton current contract authorizing up to \$1.6 million in additional funding, consistent with the final proposed 2022 budget. This amount represents an increase in the media buying contract from \$1.5 million in 2021.

Contract Benefits and Approach

Throughout the first year of their contract, Grady Britton has brought new opportunities for advertising on behalf of Energy Trust, including interviews on local media stations, bonus impressions (ad was played more often) on radio stations and low-cost, no-cost tips read live on-air.

Each advertising purchase proposed by Grady Britton is reviewed and approved by internal staff before any purchase is made. As part of their work with other clients, Grady Britton has built strong relationships with media and can leverage the expanded buying power of those contracts.

Digital advertising purchase is supported by Grady Britton, and this provides more agility to respond to customer intake. While increased digital advertising has allowed us to track more immediate ad response, our web analytics show that all traffic, including search and direct (where a web address is typed directly into the browser), increases during a campaign. As consumer behavior changes and more people shift to streaming TV and radio, our ability to track specific clicks to web pages may also change.

Discussion

- Staff proposes to add \$1.6 million to the existing 2021-2022 contract for Grady Britton to purchase space on TV, radio, print, outdoor and online and digital media in 2022. That would bring the two-year total contract amount to \$3.1 million.
- The contract with Grady Britton is primarily a pass-through contract, but included in the contract budget is up to \$202,000 payable to Grady Britton for advertising purchasing services in 2022. The remainder of the added authorized funding amount would be payable through Grady Britton to advertising providers. The proposed contract amount in 2022 is consistent with the advertising budget amount proposed for approval through the 2022 budget process.
- Grady Britton's performance in the first year of the contract has met staff expectations, bringing new opportunities for advertising in all media.
- This contract will allow Energy Trust to continue to leverage Grady Britton experience building rapport with local media and securing added-value such as local event sponsorship and additional media placement on behalf of its client base. Grady Britton works closely with culturally-diverse media firms to purchase advertising in diverse media outlets.
- Grady Britton generally does not receive a commission from media companies, and if a commission is ever received, it will be passed through to Energy Trust in the form of added value.

- Grady Britton will continue to purchase media in the appropriate markets and targeted to the audiences specified by Energy Trust staff. Grady Britton will ensure that all advertisements are delivered to the appropriate media outlets. The media buy will continue to increase its focus on reaching underserved customers in 2022, including communities of color, rural and low- and moderate-income customers. Even with the increase in budget for 2022, this focus will likely require scaling back in advertising for some market outlets where uptake in Energy Trust programs is already well established.
- Deliverables for the second year of this contract will include media market analysis, media placement plans, added-value that aligns with Energy Trust goals and PR strategy, media buy detail that includes an explanation of strategy, any channel exclusions and reasoning, affidavits of placement from media outlets, and post-analysis and follow-up including media bonus reports.

Recommendation

Authorize the executive director to approve an addition of \$1.6 million (which includes up to \$202,000 payable to Grady Britton) to an existing contract for media buying services and purchase of broadcast radio, TV, print, outdoor and online and digital media in 2022. This brings the total two-year amount of the contract to \$3.1 million, with up to \$382,000 payable to Grady Britton for advertising purchasing services over that two-year period.

RESOLUTION 957
AUTHORIZING THE EXECUTIVE DIRECTOR TO AMEND A CONTRACT WITH GRADY BRITTON, INC. FOR ADVERTISING PURCHASES AND PURCHASING SERVICES

WHEREAS:

- 1. Media buying at Energy Trust allows programs to reach all customers in the service territory across a diverse set of media, including print, radio, TV, outdoor and online, creating awareness, and promoting services and programs.**
- 2. There is a clear connection between advertising reach and customer awareness and engagement, leading to savings and generation.**
- 3. Increased advertising reach, using a professional media buyer with constant media contact and significant media data, allows Energy Trust to expand customer participation by increasing the number of times people see our message.**
- 4. Using a professional media buyer allows Energy Trust to take advantage of added-value that works in collaboration with PR goals and promotes Energy Trust across mediums.**

It is therefore RESOLVED, that the board of directors of Energy Trust of Oregon, Inc. authorizes the executive director to:

- Execute an amendment to the existing contract with Grady Britton for advertising purchasing services with terms and conditions that include, but are not limited to, the following:**
 - Authorizing payments of up to a total of \$1.6 million for the purchase and reporting of broadcast radio, TV, print and online media on behalf of Energy Trust, which includes up to \$202,000 of the total authorized contract amount payable to Grady Britton for Energy Trust advertising purchasing services and payable to Grady Britton under contract terms and conditions;**
 - Requiring Grady Britton coordination with Energy Trust to support Energy Trust's advertising objectives for increased customer awareness;**
 - Ensures that all other terms and conditions of the existing contract with Grady Britton for advertising purchasing services continue in full force and effect; and**
 - Any other terms and conditions to ensure Grady Britton services and media purchases are designed and executed to further Energy Trust's advertising strategy.**

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

PINK PAPER

Board Decision

Execute an amendment to a contract with Energy Assurance Company for solar design review and verification services

December 17, 2021

Summary

Authorize an amendment to add up to \$250,000.00 in budgeted funds to the current contract with Energy Assurance for solar design review and verification services for the Energy Trust Solar program. Total contract budget as a result of the proposed amendment would be \$745,000.

Background and Discussion

- Since 2003, Energy Trust's Solar program has contracted with independent technical experts to review solar system designs and verify that systems comply with the program's published installation requirements. These verifiers have helped the program establish a reputation of quality and performance for Oregon's solar market, while ensuring public purpose funds are well spent. Along with design reviews and installation verifications, verifiers have supported the program with technical consulting and training and support for trade allies.
- In 2018, after a series of retirements and job changes for long-standing verifiers, the program faced a shortage of trained verifiers to review solar systems. Solar verifiers need to be well-versed in solar technology and code requirements and must be considered a neutral body; they cannot be employed by any solar trade ally contractor, municipal office, or permitting agency. These requirements narrow the pool of potential solar verification companies significantly. Staff worked with verifier Jerry Henderson, owner of Energy Assurance Company (Energy Assurance), to expand his business with a sub-contract model to provide coverage of Energy Trust's full territory. This model has worked well for the program but has also consolidated all verifier work into a single contract budget.
- Energy Assurance is an Oregon-grown small business with unique expertise and experience in our solar market. Owner Jerry Henderson has worked with Energy Trust since 2007 and has verified more than 6,000 solar installations for the program. Mr. Henderson contributed to the development of Energy Trust's solar installation standards and has been an active member of code-making committees for Oregon's Solar Specialty Code and the International Code Council's model solar code.
- Energy Assurance is currently pursuing certification as a minority-owned business via Oregon's Certification Office for Business Inclusion and Diversity (COBID) process. Jerry Henderson is a registered member of the Luiseno tribe. He is working through federal and state paperwork to support his certification.

- In October 2020, following a request for qualifications (RFQ), Energy Trust selected Energy Assurance Company to provide design review and verification services for the Solar program. Energy Assurance Company was the single respondent to the solicitation. Staff negotiated and executed a \$450,000 contract for two years through October 2022, in line with the scale of the previous two-year contract. While staff anticipated this budget might not be sufficient to support market growth, the program planned to implement process changes in 2021 to reduce the time and effort required to review and verify standard residential projects. As discussed below, the growth in solar volume greatly outpaced the program's ability to implement these changes. The contract budget was amended to \$495,000 in September 2021, but additional funds are needed to reach the end of the contracted period in October 2022.
- In June 2021, Energy Trust Solar staff enacted a variety of process changes and cuts to better manage the verifier budget, providing significant savings in month-over-month billing at a still acceptable and minimized risk to the program and to customers. These have included reducing the number of projects receiving a design review and verifications, transferring more trade allies to a remote verification software, and streamlining the verification process. These changes have reduced monthly billing by more 50%, but they came too late to keep the contract budget on track. Additional budget is needed to cover the cost of review and verification for the remainder of the contract term with Energy Assurance Company.
- Four drivers for the requested budget increase of \$250,000 are described below:
 - Solar project application volume grew much faster than anticipated in late 2020 and has stayed extraordinarily high. In the year since the contract was executed (October 2020 – September 2021) the program received 3,190 applications, a 65% increase compared to the average annual project volume during Energy Assurance's previous two-year contract.
 - The network of approved solar trade ally contractors has increased significantly. There are now over 100 approved solar trade ally contractor companies, with 17 new solar trade allies enrolled since the start of 2021. New trade allies require training and support from the verifier as they increase their familiarity with and ability to meet our requirements.
 - The Solar program is currently engaged by PGE to implement program support for PGE's Smart Battery Pilot. Energy Assurance plays a critical role in the delivery of that scope-of-work which requires that each project receive a design review and verification of installation in line with requirements. This portion of the contract budget (about \$30,000/year) is funded through the PGE Smart Pilot contract and not by the public purpose charge; this cost is, however, included in the contract budget cap.
 - Finally, with the passage of House Bill 3141 and the added purposes and requirements for the renewable resource public purpose charge, the program anticipates growth of both its Solar Within Reach offer for customers with lower incomes and installations that include battery storage. While the program is scaling back quality management work for its standard residential market, these offers warrant additional consumer protection, technical review and contractor training, all services provided by Energy Assurance.

- An increase of \$250,000 aligns with the current and anticipated average monthly billing amount from Energy Assurance Company over the course of the remaining contracted time (ending October 2022), plus a ten percent contingency.
- The proposed Energy Assurance contract budget increase is contemplated in and consistent with the 2022 Solar program budget and action plan which was presented to and approved by the board of directors on December 17, 2021.

Recommendation

Authorize the executive director to execute an amendment to a contract with Energy Assurance Company to increase the contract budget by \$250,000 for a total contract budget of up to \$745,000, an amount which is consistent with the board approved budget and action plan for 2022 and to support the Solar program.

PROPOSED RESOLUTION R 958

AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN AMENDMENT TO A CONTRACT WITH THE ENERGY ASSURANCE COMPANY FOR SOLAR DESIGN REVIEW AND VERIFICATION SERVICES

WHEREAS:

- 1. Following a competitive solicitation process conducted in October 2020, Energy Assurance Company was awarded the contract to conduct solar design review and verification services for Energy Trust's Solar program, covering October 2020 through October 2022.**
- 2. Energy Assurance Company has continued to conduct design review and verification services for Energy Trust's Solar program, but the volume of the program and increased uptake, including the addition of Energy Trust's support of a PGE Smart Battery Pilot, increased the time requirements and number of tasks covered under the contract. This volume increase was not anticipated at the time of the solicitation or the execution of the original contract. The added scope and budget of the proposed amended contract is to cover unanticipated additional work as well as the unforeseen increase in project volume.**
- 3. The expected not-to-exceed maximum budget for completion of the anticipated volume of services under the contract, as amended, with Energy Assurance Company would be \$745,000.**
- 4. The proposed increased contract budget is consistent with the board approved budget and action plan for 2022 and, when added to the current contract amount, exceeds the executive director's signature authority and requires board of directors' approval.**

It is therefore RESOLVED that the Board of Directors of Energy Trust of Oregon, Inc., hereby authorizes the executive director to sign an amendment to the contract for solar design review and verification services for the Solar program with Energy Assurance Company authorizing additional added budget of up to \$250,000 for a total maximum budget cap of \$745,000.

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

PINK PAPER

Board Decision

Authorizing the executive director to approve a contract for public relations and communications services

December 17, 2021`

Summary

The proposed resolution authorizes the executive director to sign a contract with Colehour and Cohen (C+C) to conduct public relations (PR) and communications on behalf of Energy Trust. The two-year contract term would begin on February 1, 2022, with three optional one-year extensions that would not exceed a total of five years. Contract extensions would be based on achievement of specified contract performance metrics, and staff would return to the board in 2023 if a contract extension is recommended.

The resolution authorizes the executive director to sign contracts for 2022 and 2023 PR and communications services consistent with board-approved budgets. The first-year contract is expected to be up to \$480,000, consistent with the board-approved 2022 budget. The second-year contract budget would be consistent with Energy Trust's 2023 board-approved budget. The total two-year contract amount will exceed \$500,000, as would the contract with any extension years.

C+C was selected following a competitive request for qualifications, which included a requirement to ensure Energy Trust will receive counsel from minority- and women-owned consultants. Applicant firms must be either woman- or minority-owned or certified by Oregon's Certification Office for Business Inclusion and Diversity (COBID) or must subcontract a portion of the work to COBID-listed or woman- or minority-owned partners. This requirement aligns with Energy Trust's forthcoming supplier diversity policy.

This contract would allow Energy Trust to leverage external PR expertise, relationships, and multicultural and diversity, equity and inclusion experience and use limited staff resources on other high-priority work.

Background

PR is an important marketing and communications strategy for Energy Trust to drive program participation and build awareness with customers and stakeholders. Through PR, Energy Trust seeks to reach and inform residential, commercial and industrial customers, renewable energy project developers and stakeholders such as contractors, business associations, cities and counties, local elected officials, community-based organizations, clean energy industry organizations and reporters and publishers around the state.

PR activities include earned media (media relations; press releases; promotion of customer success stories, project highlights, program news and promotions; and relationships with reporters), paid media (articles authored by Energy Trust), owned media (content on Energy Trust's website and blog), social media on Energy Trust accounts, and events that garner media coverage and attendance by stakeholders and potential participants (such as customer ribbon cuttings).

Energy Trust investments in PR are made to achieve organizational goals. Because awareness is a first step in participation, PR helps fill the top of the marketing funnel and

primes customers to turn to Energy Trust when they are ready to invest in clean energy or are looking for low-cost tips and do-it-yourself guidance. PR also helps build credibility that Energy Trust is a neutral, expert source of information and support. Credibility is key to collaborating with communities and community-based organizations to reach underserved customers, such as customers of color, customers with low-to-moderate incomes and customers in rural areas. Working in concert with outreach, advertising and other marketing activities, PR is an effective strategy to achieve these goals.

In 2022, a growing focus of Energy Trust PR will be to develop and implement communications and media strategies that advance diversity, equity and inclusion objectives, including supporting collaborations with community-based organizations, highlighting community voices, and expanding program reach and participation through multicultural and inclusive marketing and communications. This discipline focuses on emerging best practices to better reach, engage and serve people across cultures and affinity groups. It is fundamental to addressing issues related to diversity, equity and inclusion within marketing and PR across industries. Energy Trust has identified this an area for growth in its programs, and one in which C+C brings unique strengths and experience for a firm of its size.

Since 2019, Energy Trust has engaged C+C as an external PR consultant. In 2021, staff issued a competitive request for qualifications for these services. Staff selected C+C among the submitted responses from four PR agencies. The size of Energy Trust's PR budget is a fit for only a small number of midsize firms. Most agencies are either small or large, with small firms lacking the capacity to meet our needs and large firms focused on larger contracts.

Energy Trust's selection committee included staff from multiple departments within Energy Trust plus a third-party member, a community relations manager at Metro regional government. C+C was the unanimous recommendation of the selection committee.

With offices in Portland, Seattle and Boston, C+C stood out as compared to the other three respondents based on competitive costs, expertise in clean energy and in Oregon, experience working with nonprofits and public agencies, a strong multicultural marketing team with a record of success engaging communities of color and rural communities, and online strategy expertise. As an agency active in Oregon, Washington and Massachusetts, C+C has experience serving multiple diverse markets in both urban and rural areas. Other candidates lacked the relevant experience in the energy industry, breadth of expertise to deliver on the full scope, and experience and investment in multicultural marketing.

In addition to its work with Energy Trust, C+C's experience and expertise in clean energy on a national and local scale includes work with ENERGY STAR®, Northwest Energy Efficiency Alliance, Bonneville Power Administration, Puget Sound Energy, the U.S. Environmental Protection Agency and the U.S. Department of Energy.

The agency and its subcontracting partners demonstrate deep expertise in multicultural marketing, with a transcreation approach that considers a number of other factors to ensure PR content resonates with multicultural audiences—including country of origin, race, ethnicity, gender, language proficiency, etc. Beyond language, consideration is given to cultural context to develop campaigns that resonate across cultures as well as effective, culturally responsive and equitable campaigns customized for specific communities of color.

In its 2021 submission, C+C proposed that 20% of its contract budget will be dedicated to subcontracts with COBID-certified or woman- or minority-owned firms, including Valadrian Creative and Consulting (minority- and woman-owned and COBID certified as both) for creative strategy to reach Latinx communities, Anchor Group (minority-owned) for media relations with Black audiences, and Innovare Communication Group LLC (woman and minority owned) for media relations strategy to reach Latinx communities. C+C is 50% woman owned.

C+C demonstrates its commitment to organizational diversity, equity and inclusion on its website through a diversity, equity and inclusion equity statement and data on staff demographics by racial and gender identity. The firm is working now to update and publish a new organizational diversity, equity and inclusion plan by year-end.

C+C's 2022 scope of work would include strategy, planning and execution of proactive and reactive media relations; integrating PR into marketing campaigns; developing social media strategies; developing and executing multicultural and culturally specific media strategies; developing content for owned media channels; conducting media training for spokespeople; supporting events management for some renewable energy customer events; providing communications consulting; and reporting on media activity and value.

With nearly three years of experience supporting Energy Trust on PR and familiarity with and connection to Energy Trust's residential marketing activities through a separate residential advertising contract, C+C has demonstrated success and is expected to continue to help Energy Trust achieve its PR and organizational goals.

Contract Benefits and Results

With C+C's guidance and services, Energy Trust has advanced to a more comprehensive and consistent PR approach. Energy Trust has transitioned from executing press releases and events to a more dynamic approach to PR, including:

- Integration with marketing and advertising campaigns, which amplifies the impact of all marketing and communications efforts and ensures customers experience consistent and complementary messages in the market
- Improved coordination among organizational and program PR efforts
- More customized and targeted stories and pitches
- Culturally specific campaigns targeted to Latinx audiences, including transcreated Spanish content
- New investments in building relationships with reporters
- Taking advantage of new paid PR opportunities, such as articles authored by Energy Trust
- Evaluation and recommendations to enhance and align social media strategy across the organization
- New strategies such as leveraging social media influencers
- More focus on stories that reflect underserved communities
- Robust annual planning and efficient reporting of results

Energy Trust achieved a total of \$6.8 million in media value as a result of a \$879,999 contract investment in 2019 through 2021 (\$221,000 contract resulting in \$800,000 media value in 2019, \$278,999 contract resulting in \$2 million in media value in 2020, and \$380,000 contract resulting in \$4 million in 2021). We quantify PR results in terms of media value, the dollars it would have cost to purchase equivalent advertising space or airtime. However, these dollars don't adequately capture important qualitative outcomes that are unique to PR, such as positive sentiment and credibility that comes from reaching customers through channels they trust and turn to for information.

Based on C+C's demonstrated expertise and high quality services, as well as the selection team's review of C+C's submission and the other responses to its recent request for qualifications, Energy Trust staff recommends a new contract for continued PR and communications services with C+C.

Performance Measures

Staff will put in place performance measures by which to evaluate success and consider contract extensions. Performance measures are currently under development and will include both quantitative and qualitative benchmarks. C+C will report on performance measures on a quarterly and annual basis, and staff will provide regular reports to the board.

Anticipated performance measures may include total number of stories and number of stories placed as a result of media pitching, equivalent advertising value of stories, geographic reach of stories (measured by number of stories in media serving Oregon regions) and message pull through (measured by percent of stories featuring key messages identified during annual PR planning).

Discussion

- Staff proposes to authorize the executive director to sign contracts with C+C for 2022 and 2023 to conduct public relations (PR) and communications on behalf of Energy Trust. The first-year contract is expected to be up to \$480,000, consistent with the board-approved 2022 budget and action plan. The second-year contract budget would be consistent with Energy Trust's 2023 board-approved budget and action plan. The total initial term contract amount will exceed \$500,000. Any authorized one-year extensions would also be consistent with the board-approved budgets and action plans for those years.
- This contract will allow Energy Trust to work with C+C to drive program participation and build awareness among customers and stakeholders. C+C brings the expertise and skills needed to help the organization reach, serve and engage customers to achieve organizational goals, especially communities of color, customers with low incomes and rural communities.
- In 2022 and 2023, C+C will deliver strategy, planning and execution of proactive and reactive media relations; integration of PR into marketing campaigns; media training for spokespeople; social media; events management for some renewable energy customer events; communications consulting; and reporting on media activity and value.
- Achievement of contract goals will be evaluated quarterly and annual based on performance measures established in advance.

Recommendation

Authorize the executive director to sign a contract with C+C for 2022 and 2023 PR and communications services consistent with board-approved budgets; staff will report to the board on C+C's first year actual contract performance as compared to established performance measures at the end of 2022. The first-year contract budget is expected to be up to \$480,000, consistent with the board-approved 2022 budget and action plan. The second-year contract budget would be consistent with Energy Trust's 2023 board-approved budget and action plan. Authorize the executive director to sign contract amendments for subsequent contract extensions, subject to board approval, consistent with board approved budgets and action plans and for a total contract length of no more than five years. The total contract amount will exceed \$500,000.

**RESOLUTION 959
AUTHORIZING A CONTRACT WITH COLEHOUR AND COHEN (C+C) FOR PUBLIC
RELATIONS AND COMMUNICATIONS SERVICES**

WHEREAS:

- 1. Contracting for external public relations and communications services allows Energy Trust staff to leverage industry expertise to raise customer and stakeholder awareness of Energy Trust, promote programs and services, and respond to media interest in the organization.**
- 2. There is a connection between public relations activities and improved customer and stakeholder awareness of incentive offers and the benefits of Energy Trust delivering energy efficiency and renewable energy programs.**
- 3. Working with C+C (an established public relations agency with relevant energy, nonprofit and public sector client experience and strong multicultural marketing expertise) would allow Energy Trust to leverage external PR expertise, relationships and multicultural and diversity, equity and inclusion experience and use limited staff resources on other high-priority work.**

It is therefore RESOLVED,

- The executive director or his designee is authorized to negotiate and to enter into a contract for public relations and communication services with C+C for an initial term from January 1, 2022, through December 31, 2023.**
- First-year contract costs and savings goals included in the contract shall be up to \$480,000 and consistent with the board-approved 2022 annual budget and action plan(s). Thereafter, staff may amend the contract consistent with the board's annual budget and action plan decisions and the executive director or his designee is authorized to sign any such contract amendments.**
- The contract may include a provision allowing staff to offer up to three one-year extensions beyond the initial term if C+C consistently meets established performance criteria for public relations services during the initial term and upon extension approval by the board of directors as described below. In no event would the total term of the contract plus extensions exceed five years.**
- Before extending this contract beyond the initial term, staff will report to the board on C+C's performance and staff's recommendation for any additional extension time periods. If the board approves a recommended extension, contract terms would remain as approved in the most recent action plans, budgets and contract at the time of extension, and the executive director or his designee is authorized to sign any such contract extensions.**

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed: