

Energy Trust Board of Directors

May 18, 2022

Energy Trust of Oregon Board of Directors' Meeting Zoom Webinar

Register in advance for this meeting:
<https://us06web.zoom.us/meeting/register/tZMsd-6hrT0jHdEtD-WOvwQY1F9iizyn2LSK>

After registering, you will receive a confirmation email containing information about joining the webinar.

PUBLIC COMMENT:

There are two PUBLIC COMMENT opportunities during the meeting at 9:00 a.m. and at 1:00 p.m.

To request to speak email meeting host cheryle.easton@energytrust.org with contact information and interested agenda topic.

199th Board Meeting

May 18, 2022



Agenda		Tab	Purpose
9:00 a.m.	Board Meeting Call to Order (Henry Lorenzen)		Info
9:05 a.m.	General Public Comment (5 minutes) <i>The president may defer specific public comment to the appropriate agenda topic.</i>		Info
9:20 a.m.	President's Report (Henry Lorenzen, 10 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>	Tab 1	Action
	<ul style="list-style-type: none">• April 6, 2022, Board Meeting Notes• Attachment to minutes - Joint Gas Utility Public Comment• Bank authorization adding Chief Financial Officer, Chris Dunning and removing retiring Director of Finance, Pati Presnail. R972		
9:30 a.m.	Executive Director Report (R# Colgrove, 30 minutes)		
	<ul style="list-style-type: none">• Acknowledge Pati Presnail's Retirement• Introduce Chief Financial Officer, Chris Dunning• HB 3141 (Utility Budget Development Coordination) Update• Approval of Temporary Use of Development Funds for Community Cooling Spaces Program R973• Oregon Public Utility Commission Equity Metric Development• Oregon Public Utility Commission Natural Gas Fact Finding Memo• Energy Trust 20th Anniversary	Tab 2	Action Info Info Info Info Info Info
10:00 a.m.	Committee Reports (Board Chairs, 40 minutes)		
	<ul style="list-style-type: none">• Finance & Audit Committee (Susan Brodahl)<ul style="list-style-type: none">◦ Committee Recommendation to Amend a Funding Agreement with Red Rock Biofuels LLC to Extend the Deadline for Energy Efficiency Project Plant Construction Completion and Update Other Related Milestones R974• Nominating & Governance Committee (Roland Risser)• Ad hoc Diversity Equity and Inclusion Committee (Melissa Cribbins)• Conservation Advisory Council (Peter Therkelsen)• Diversity Advisory Council (Tyrone Henry)• Renewable Energy Advisory Council (Alexia Kelly, Susan Brodahl)	Tab 3 Tab 4 Tab 5 Emailed Tab 6 Emailed	Action Info Info Info Info Info

Agenda	Tab	Purpose
<p>10:40 a.m. Adjourn to Executive Session (Henry Lorenzen, 80 minutes)</p> <ul style="list-style-type: none"> Adjourn the public meeting and meet virtually in Executive Session pursuant to bylaws <i>section 3.19.1 to discuss Internal Personnel Matters and section 3.19.3 trade secrets, proprietary or other confidential commercial or financial information, and 3.19.4 information regarding negotiations whose disclosure would likely frustrate corporate purposes. The Executive Session is not open to the public.</i> 		
<p>1:00 p.m. Call Meeting to Order (Henry Lorenzen)</p> <p>General Public Comment 5 minutes <i>The president may defer specific public comment to the appropriate agenda topic.</i></p>		
<p>1:05 p.m. NW Natural Gas Vision 2050 (Mary Moerlins & Kathryn Williams, 60 minutes)</p> <ul style="list-style-type: none"> Mary Moerlins, Director of Environmental Policy & Corporate Responsibility & Kathryn Williams, Vice President of Public Affairs and Sustainability present the NW Natural Gas Vision 2050 		Info
<p>2:05 p.m. Executive Director Review Committee (Elee Jen, 5 minutes)</p> <ul style="list-style-type: none"> Elee Jen present and recommend approval of 2021 annual Executive Director review. R975 	Emailed	Action
<p>2:00 p.m. Ad hoc Diversity Equity and Inclusion Committee (Melissa Cribbins, 15 minutes)</p> <ul style="list-style-type: none"> Melissa Cribbins will present and recommend Executive Director negotiate contract with Board Diversity Equity and Inclusion Consultant R976 	Tab 5	Action
<p>2:15 p.m. Board Discussion (Henry Lorenzen, 10 minutes)</p> <ul style="list-style-type: none"> Meeting format successes and changes for future meetings 		Info
<p>2:25 p.m. Adjourn Meeting (Henry Lorenzen)</p>		

The next regular meeting of the Energy Trust of Oregon Board of Directors will be held July 20, 2022, in Hood River, Oregon. Time and location to be announced.

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Tab 2 Executive Director Report

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Tab 3 Finance & Audit Committee

- Amend a Funding Agreement with Red Rock Biofuels LLC to Extend the Deadline for Energy Efficiency Project Plant Construction Completion and Update Other Related Milestones R974
- March 29, 2022, Finance & Audit Committee Notes
- April 26, 2022, Finance & Audit Committee Notes
- March 2022 Financial Statement Package
- 2019-2021 Annual Board Contract Report

Tab 4 Nominating & Governance Committee

- April 7, 2022, Nominating & Governance Committee Notes

Tab 5 Ad hoc Diversity Equity and Inclusion Committee

- March 28, 2022, Ad hoc Diversity Equity and Inclusion Committee Meeting Notes
- April 20, 2022, Ad hoc Diversity Equity and Inclusion Committee Meeting Notes
- Recommend Executive Director negotiate contract with Board Diversity Equity and Inclusion Consultant R976

Tab 6 Advisory Council Meetings

- March 15, 2022, Diversity Advisory Council Meeting Notes

Tab 1

Board Meeting Minutes—197th Meeting

April 6, 2022

Board members present Elee Jen (arrived at 1:00), Erik Andersson, Henry Lorenzen, Peter Therkelsen, Roland Risser, Silvia Tanner (arrived at 1:00), Susan Brodahl (out from 11:30-2:35), Janine Benner (Oregon Department of Energy special advisor), Letha Tawney (Oregon Public Utility Commission ex officio)

Board members absent: Alexia Kelly, Anne Haworth Root, Eric Hayes,-Ernesto Fonseca, Melissa Cribbins

Staff attending: Amanda Potter, Amanda Thompson, Amber Cole, Betsy Kauffman, Cameron Mathews, Cheryle Easton, Dave McClelland, Dave Moldal, Debbie Menashe, Elaine Dado, Elizabeth Fox, Fred Gordon, Hannah Cruz, Jay Ward, Jeni Hall, Kate Wellington, Lizzie Rubado, Michelle Spampinato, Michael Colgrove, Pati Presnail, Quinn Cherf, Steve Lacey, Thad Roth, Tracy Scott, Tyrone Henry

Others attending: Alan Meyer, Anna Kim (Oregon Public Utility Commission), Brian Lynch (AESC-Inc.), Brooke Landon (CLEAResult), Delaney Ralph (NW Natural Gas), Jack Strother-Blood (Moss Adams), Jake Wise (PGE), Lisa McGarity (Avista Corporation), Lori Blattner (Cascade Natural Gas Corporation), Ross Finney (RHT Energy), Scott Simpson (Moss Adams), Susan Badger Jones (Diversity Advisory Council), Wendy Campos (Moss Adams)

Business Meeting

Without a quorum present, President Henry Lorenzen called the meeting to order at 10:03 a.m. President Lorenzen expected additional board members later in the meeting and action items were postponed until that time. He also reminded board members of their ability to request moving items from the consent agenda to the regular agenda, 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

Michael Colgrove read a letter submitted from the three natural gas companies that provide funding to Energy Trust for energy efficiency services: Cascade Natural Gas, Northwest Natural Gas, and Avista regarding fuel switching considerations and Energy Trust's board policy on fuel neutrality. Energy Trust has received stakeholder input urging Energy Trust's board to reconsider its policy on fuel neutrality. The companies' letter expressed support for Energy Trust's current policy as well their strong commitment to reducing greenhouse gas reductions consistent with Governor Kate Brown's Executive Order 20-04. A copy of the letter is attached to the minutes.

No other public comment.

President's Report

Henry Lorenzen reinforced and emphasized the board's strong support for Energy Trust's evaluation function. As a result of the board's structure work in 2021, Energy Trust staff has constituted a new "Evaluation Advisory Group." For this group, staff has gathered a group of expert advisors along with additional members from partner organizations to Energy Trust: Jennifer Light of Northwest Power & Conservation Council, Anna Kim of Oregon Public Utility Commission (OPUC), Amy Webb of Northwest Energy Efficiency Alliance, and Andy Cameron of Oregon Department of Energy Trust. Michael Colgrove expressed his strong support for the group convened. Energy Trust staff expect rigorous discussion of Energy Trust's program and process evaluations. In addition, under the new structure, public webinars will be made available regarding evaluation results. Evaluation staff will also make periodic reports to the full board on the Evaluation Advisory Group discussions and significant

evaluation reports. Mike expressed gratitude for the board's structure work which gave staff a great opportunity to rethink the evaluation reporting processes to be more transparent and meaningful to the board and stakeholders. Evaluation staff plans to make a first report to the board at its July meeting. Henry expressed his appreciation for staff's work.

Executive Director Report

Chief Financial Officer search update

Michael Colgrove provided an update on the search and hiring process for a new chief financial officer to replace Pati Presnail, Energy Trust's Director of Finance, who is retiring. The search process has been a good one with a number of excellent candidates. Mike reported that he is in the process of making an offer to an excellent candidate with experience in our industry.

Workplace of the Future update

Mike then described Energy Trust's efforts to support a fully flexible hybrid workplace for the future. Beginning in May, Energy Trust staff will participate in a "learning lab" to test approaches for a workplace that takes good lessons learned from remote and virtual work during the pandemic and tests approaches that work over the long term for working in a more decentralized way on a regular basis. Board members asked questions regarding the learning lab and complimented Mike and staff for undertaking this work which is critical to tackle at this time.

Board members requested that Mike provide information about what is learned along the way, and Mike promised to provide ongoing updates and information.

Future Board Meeting Schedule

Mike then discussed plans for future board meeting schedules and formats. He noted that the May board meeting and workshop will be virtual and conducted on Zoom. At those meetings, board members will receive the annual update on the current strategic plan, including results on DEI goals for the year. In addition, the board will discuss strategic direction for the organization for 2023. This discussion will provide the foundation for staff's 2023 business and budget planning work, such work to begin in June.

With regard to board meetings beyond May, Mike reported that the July meeting will be held in Hood River in person, and the October and December board meetings are both being planned as in-person meetings in the Portland office, with remote options for those who are not able to attend in person.

Oregon Public Utility Commission Report on Energy Trust 2022 Performance Measures

Henry Lorenzen then introduced Anna Kim, OPUC liaison to Energy Trust, for a presentation about the OPUC 2022 Energy Trust Performance Measures. Anna explained that the OPUC adopts performance measures each year for Energy Trust in accordance with the Grant Agreement between Energy Trust and the OPUC. These measures enable the OPUC to monitor Energy Trust's performance and ensure Grant Agreement accountability.

For 2022, there are ten categories of performance measures:

1. Electric Energy Efficiency
2. Natural Gas Energy Efficiency
3. Renewable Energy
4. Financial Integrity
5. Program Delivery Efficiency
6. Staffing
7. Customer Satisfaction
8. Benefit/Cost Ratios
9. NEEA and Market Transformation

10. Diversity, Equity, and Inclusion

Anna then explained that HB 3141, passed by the Oregon Legislature in 2021, adds new areas of focus for Energy Trust and the OPUC. Specifically, the new law adds new focus areas for renewable energy programs, for budget development with Energy Trust's funding utilities, and for the development of new equity metrics. OPUC will begin developing equity metrics through a public stakeholder process beginning in July.

Board members discussed Anna's presentation. OPUC Commissioner Letha Tawney, ex officio Energy Trust board member, reinforced that the performance measures Anna described are an important way the OPUC communicates its expectations of Energy Trust. They also document how Energy Trust staff and the OPUC are aligned. Board members expressed appreciation for the measures and asked about considerations for their development and the public processes through which the performance measures are developed and set. Anna answered their questions.

Under 3141 OPUC is required to develop equity metrics for Energy Trust, and those are to be developed in a facilitated public process over the rest of the year.

Henry expressed his hope that Anna's presentation gave board members a general sense of the Energy Trust and OPUC relationship and thanked Anna and Letha for their comments. In the future, Henry plans to invite utility representatives for similar presentations to the board.

2022 Legislative Session Update (Hannah Cruz, Jay Ward, 30 minutes)

Senior Stakeholder Relations and Policy Managers Hannah Cruz and Jay Ward presented information on the conclusion of the 2022 Oregon legislative session.

The short session was primarily focused on nonenergy matters like COVID recovery, surplus budget, and extreme temperatures.

Of relevance to Energy Trust was the passage of SB 1536 which provides funding for several programs among several agencies focused on cooling and installation of heat pump technology. In one section of SB 1536, \$2 million is identified for ODOE to grant to Energy Trust for the creation of "community cooling spaces" in multifamily properties.

Board members asked questions regarding Energy Trust's plans to coordinate with the various agencies on the new opportunities in SB 1536, and Hannah and Jay explained the organization's ongoing communications and coordination with all of the agencies named in and funded by the bill.

Other bills of interest from the 2022 session are SB 1518, which established a task force to examine how energy efficiency and other benefits are considered in building codes. Hannah reported that Energy Trust has been asked to present on its programs and incentives at the next meeting of the task force.

In addition, HB 4037 is an environmental justice bill that would establish a statewide map to identify where high levels of pollution and climate burden exist. This map will help agencies locate and prioritize communities most vulnerable to climate crises like wildfire for funding and program support. Energy Trust will track the development of this map to inform its programs.

Jay Ward noted that there is significant turnover among lawmakers in the Oregon legislature. It is expected that by end of next session, fully half of the lawmakers in the legislature will have been in office less than two full sessions. Jay and Hannah continue to monitor the legislature and upcoming administrative rulemaking.

Board members complimented Hannah and Jay on their presentation, noting that continued productive coordination between Energy Trust and state agencies.

President Henry Lorenzen suspended the meeting for lunch at 11:18 and reconvened the meeting at 1:00 pm

General Public Comments

There were no public comments.

Finance & Audit Committee

Presentation and review of results from 2021 Financial Audit by Moss Adams (Jack Strother-Blood, Scott Simpson, Ashley Osten & Wendy Campos)

Scott Simpson of Moss Adams introduced himself to the board and noted that he had recently made a full presentation of the 2021 Financial Audit to the board's Finance & Audit Committee. Scott then provided a summary and highlights to the full board:

1. Energy Trust received an unmodified audit opinion determination.
2. Energy Trust staff was always responsive to auditor requests, and this is exactly the way an audit should go.
3. There were no significant adjustments, and the audit team did not find any uncorrected items in the financial statements or records.
4. There were no disagreements whatsoever with management.
5. The audit team did not find any deficiencies in internal controls, material or less severe. No suggestions for improvements were identified. Scott noted that previous years' suggestions had been incorporated, and that was great to see.

Scott expressed his appreciation for Pati Presnail, Michelle Spampinato and the entire Finance team for their support and the resulting great report.

Board members thanked the Moss Adams team and asked a number of questions, including whether there were any concerns given Pati Presnail's upcoming retirement. Scott answered that the audit team believes that the Finance group is well poised for the future, with documentation and institutional knowledge in the full staff.

Wendy Campos of Moss Adams then updated the board on the non-profit tax compliance issues Moss Adams is seeing generally. These include the impact of COVID on IRS systems and staffing, worker classification, and an uptick on audits on unrelated business income, operational requirements, and employment tax issues.

Wendy then shared resources for board members: Association of Governing Boards www.agb.org. AICPA www.aicpa.org/interestareas/notforprofit, Boardsource, www.boardsource.org.

Adjourn to Executive Session

The board then adjourned to executive session under bylaw 3.19.1 at approximately 1:20 for board members to meet with the auditors. The board returned at 1:27 and noted that the 2021 Financial Audit had been presented and reviewed by them in the public board meeting and in executive session. Board members expressed their great appreciation for Energy Trust's Finance team for their work resulting in such a positive audit report.

Committee Reports

Compensation & Human Resources Committee (Erik Andersson)

Erik Andersson, chair of the Compensation & HR Committee referred the board to the board packet committee notes for its February meeting. He also noted that the committee met in March to discuss market information on executive director compensation.

Nominating & Governance Committee (Roland Risser)

Roland Risser, chair of the Nominating & Governance Committee, reported that the committee had reviewed the director vacancy notice prior to its distribution.

He also reported that the committee had reviewed proposed changes to the bylaws; these proposed changes reflect new focus areas for Energy Trust that have emerged out of HB 3141 and the structural changes that emerged out of the board's work in 2021. The Nominating & Governance Committee recommended that the bylaw changes be approved by the board. Roland requested that the resolution approving such changes be presented to the board for a vote when a quorum was present at the meeting.

Roland then reported that the committee would begin tackling board norms next as it continues to work through the board's policies.

Ad hoc Diversity Equity and Inclusion Committee

Cheryle Easton, staff liaison to the ad hoc Diversity Equity and Inclusion Committee, reported that the committee discussed its meeting schedule and its plans to interview two finalist consultants for DEI consulting to the board.

Diversity Advisory Council (DAC)

Tyrone Henry, Energy Trust DEI Lead, reported on the March DAC meeting. Board members suggested ways in which communities, tribes, federal and state agencies, and economic development organizations can continue to coordinate with Energy Trust to advance its DEI efforts.

Renewable Energy Advisory Council

Betsy Kauffman, Renewable Sector Lead, reported on the February RAC. At that meeting, the council discussed the new definitions and guidance for program focus on low-to-moderate income customers and distribution system connected technologies. In addition, RAC members discussed ideas for an open application process for RAC membership. This process is intended to help with promote a diversity of voices and technical expertise on the council. The council also received information a new City of Beaverton hydro project.

At 2:35 p.m. Susan Brodahl joined the meeting, and a quorum was then present.

Finance & Audit Committee (Susan Brodahl)

Susan Brodahl, chair of the Finance & Audit Committee reported on the committee's last meeting. At that meeting, committee members discussed their preferences for ways in which staff should present annual results on the Strategic Plan. Instead of presenting the dashboard of metrics and results, committee members propose instead that the board presentation be grounded in the Energy Trust Annual Report Strategic Plan appendix. The committee then discussed ideas on how these results should be presented to the board. Susan asked board members present to provide their thoughts on this topic.

After a robust discussion on various approaches, board members expressed interest in a presentation that highlights areas where there are challenges or issues, with a deeper explanation of how staff understands and plans to address those challenges or issues.

At this point in the meeting, a quorum of the board was present, and President Henry Lorenzen asked for consideration of the Consent Agenda and other action items.

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:

- February 23, 2022, Board Meeting Minutes
- February 24, 2022, Board Workshop Minutes
- February 24, 2022, Board Orientation Minutes
- Approve Committee and Advisory Council Appointments R#968

Moved by: Roland Risser

Seconded by: Erik Andersson

Vote: In favor: 7

Abstained:0

Opposed: 0

RESOLUTION R968
BOARD COMMITTEE APPOINTMENTS
(REPLACES RESOLUTIONS R964)

WHEREAS:

1. Energy Trust's board is authorized to appoint by resolution committees to carry out the Board's business.
2. The board President has nominated new directors to serve on the following committees.

IT IS THEREFORE RESOLVED:

1. This resolution replaces Resolution R964 adopted by the board at its April 6, 2022, meeting.
2. That the Board of Directors hereby appoints the following directors to the following committees for terms that will continue until a subsequent resolution changing committee appointments is adopted:

Compensation & Human Resources Committee
Erik Andersson, Chair
Elee Jen
Eric Hayes
Ernesto Fonseca
Henry Lorenzen (ex officio)
Amanda Sales, staff liaison
Finance & Audit Committee
Susan Brodahl, Chair
Anne Haworth Root
Peter Therkelsen
Silvia Tanner
Karen Ward (outside expert)
Henry Lorenzen (ex officio)
Pati Presnail, staff liaison

**ATTACHMENT
BYLAWS
OF
ENERGY TRUST OF OREGON, INC.**

**SECTION 1
NAME**

The name of the Corporation is Energy Trust of Oregon, Inc., an Oregon nonprofit corporation.

**SECTION 2
PURPOSE AND POWERS**

2.1 Purpose. The Corporation is organized and shall be operated to ~~support-plan for and pursue the development of~~ cost-effective ~~local energy conservation, market transformation energy conservation energy efficiency resources, and~~ renewable energy ~~resources and distribution system-connected technologies~~ for certain utility customers and such other purposes as are not contrary to the law.

Commented [DGM1]: See 757.054(4)

Commented [DGM2]: 757.612(1)(a)(A) and 757.612(3)(d)

2.2 Powers. Subject to the foregoing purposes and the requirements of Internal Revenue Code section 501(c)(3), the Corporation shall have and may exercise all the rights and powers of a nonprofit corporation under the Oregon Nonprofit Corporation Act (the "Act").

**SECTION 3
DIRECTORS**

3.1 Powers. The board of directors shall manage the business and affairs of the Corporation and exercise or direct the exercise of all corporate powers.

3.2 Number. The number of voting directors may vary between a minimum of five (5) and a maximum of thirteen (13), the exact number to be fixed from time to time by resolution of the board of directors. Additionally, the Oregon Public Utility Commission shall be entitled to appoint one "ex officio" member of the board of directors, which member shall have no vote but shall otherwise be afforded all the courtesies and rights of a member of the board of directors.

3.3 Election and Term of Office. Directors may be elected at any meeting of the board of directors by a majority vote of the directors then in office. Directors shall serve rotating three (3) year terms, so that no more than one-third (1/3) of the directors then in office have terms expiring in any year. Upon the expiration of their three (3) year term (except in the case of initial directors, whose terms may be shorter than three (3) years), directors' terms shall effectively end at the later of: (a) the next annual meeting of the board of directors following expiration of their term, or (b) when their successors have been elected and take office. Directors may serve for successive terms.

3.4 Resignation. Any director may resign at any time by delivering written notice of resignation to the President or Secretary. Such resignation shall be effective on receipt unless it is specified therein to be effective at a later time, and acceptance of the resignation shall not be necessary. Upon the resignation of any designated director, the body who appoints or elects that director shall be immediately notified in writing by the Secretary of such resignation and a request shall be made for said director's immediate replacement.

Commented [DGM3]: 1961 recommends that Board Governance Guidelines be amended to provide more specificity on what "with cause" might mean. At an upcoming meeting, the Nominating & Governance Committee will consider a staff proposal for including a non-exhaustive list of reasons as part of proposed revisions to the Board Governance Guidelines policy document.

3.5 Removal. Directors may be removed at any time, ~~with or without~~ cause, by the affirmative vote of seventy percent (70%) of the directors then in office, at any annual or regular meeting of the board of directors specifically called for that purpose. The notice of such meeting shall

state that the purpose or one of the purposes of the meeting is the removal of the director or directors involved. At any meeting of the directors called for the purpose of removing any director(s), said meeting notice shall specify ~~that the meeting is called for the purpose of considering the reasons for the~~ removal and any director who is the subject of any such removal proceeding shall be afforded adequate opportunity to respond, in writing and/or by oral presentation, to any charges or allegations made in connection therewith.

3.6 Vacancies. Any vacancy occurring in the board of directors for any reason, including a vacancy resulting from the removal of a director or an increase in the number of directors, shall be filled by the approval of a majority of the directors then in office.

3.7 Compensation. Directors shall not receive compensation for their services. A director may receive reimbursement for actual and reasonable expenses incurred in performing his or her duties upon the approval of the board of directors.

3.8 Public Meetings. All duly called meetings of the board of directors shall be open to the public, except executive sessions and committees.

3.9 Annual Meetings. The annual meeting of the board of directors shall be held at a date, time, and place determined by the board of directors.

3.10 Regular Meetings. The board of directors may from time to time establish or call monthly or other regular meetings of the board, the specific date, time, and place to be determined by the board of directors.

3.11 Special Meetings. Special meetings of the board of directors may be called by the President or by any two directors.

3.12 Notice of Meetings. Written notice of the annual meeting of the board of directors shall be given at least 30 days before the meeting; written notice of any regular meeting shall be given at least ten days before the meeting; and, written notice of a special meeting shall be given at least 48 hours before the meeting. The notice shall in each case specify the date, time, and place of the meeting, and notice shall be sufficient if ~~emailed actually received~~ at the required time or if mailed not less than five days before the required time. ~~Emailed notices shall be directed to the director's email address shown on the corporate records as provided by each director and shall be effective as of the date and time sent to such address.~~ Mailed notices shall be directed to the director's address shown on the corporate records or to the director's actual address ascertained by the person giving notice, by United States mail, postage prepaid ~~and shall be effective as of the postmarked date of the mailed notice~~. Except as otherwise required by law, the Articles of Incorporation, or these bylaws, neither the business to be transacted at nor the purpose of any meeting of the board of directors need be specified in the notice. Interested parties who are registered with the Corporation shall also be provided with notice of board of director meetings, on the same schedule as above.

3.13 Waiver of Notice. Whenever any notice is required to be given to any director, a waiver thereof in writing, signed by the director entitled to such notice, whether before or after the event specified in the waiver, shall be deemed equivalent to the giving of such notice. Furthermore, the attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

3.14 Action Without a Meeting. Any action that is required or permitted to be taken by the directors at a meeting may be taken without a meeting if a consent in writing setting forth the action is approved by all of the directors entitled to vote on the matter. The action shall be effective on the date when the last signature is placed on the consent.

Commented [DGM4]: Updated to reflect actual practice on email.

3.15 Meeting by Telephone or Virtual Conference. The board of directors may hold a meeting by conference telephone, virtual platform, or similar ~~equipment by~~ means of which all persons participating in the meeting can speak and hear each other. Participation in such meeting shall constitute presence in person at the meeting.

Commented [DGM5]: Updated to reflect technology advances in virtual meetings.

3.16 Quorum: Majority Vote. Unless otherwise provided in these bylaws or in the Articles of Incorporation, a majority of the number of directors in office at the time of a meeting of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board of directors. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless a different number is required by law, the Articles of Incorporation, or these bylaws. A minority of the directors, in the absence of a quorum, may adjourn and reconvene from time to time but may not transact any business.

3.17 Presumption of Assent. A director who is present at any meeting of the board of directors shall be presumed to have assented to all actions taken at that meeting unless the director's dissent shall be entered in the minutes of the meeting, or unless the director shall file, with the person acting as the secretary of the meeting, his or her written dissent to the action before adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of the action.

3.18 Special Board Advisor. There shall be a position named Oregon Department of Energy (ODOE), Special Board Advisor. The ODOE Special Board Advisor shall be entitled to provide a separate report at any regularly scheduled Energy Trust board meeting, to receive all directors' packet material (less confidential material), and to sit with the board during its regular public meeting sessions and strategic planning sessions, and comment on agenda items as the special advisor deems appropriate. The ODOE Special Board Advisor shall have no vote. The ODOE Special Board Advisor shall be appointed by the Director of the Oregon Department of Energy.

3.19 Executive Sessions: Executive sessions of the board of directors may be held at the request of the President or at the request of four board members, for the consideration but not decision of the following matters:

- 3.19.1 internal personnel matters
- 3.19.2 participation in litigation, mediation or negotiations to settle a dispute; or discussions with counsel regarding potential litigation affecting a corporate choice of action
- 3.19.3 trade secrets, proprietary or other confidential commercial or financial information; or
- 3.19.4 information regarding negotiations whose disclosure would likely frustrate corporate purposes.

3.20 Notification: Whenever a matter is proposed for consideration in an executive session of the board, the meeting notice shall state the grounds for the executive session.

3.21 Movement of executive session matters to open meeting: During an executive session, any director may request that the matter under discussion be moved into an open meeting. Upon receiving such request, the chair will poll the directors present in the executive session. If a majority agree to move the matter into an open meeting, the chair will conclude the discussion and schedule the matter for consideration at the next open meeting of the board.

SECTION 4 OFFICERS

4.1 Designation. The officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and an Executive Director. Such other officers as may be deemed necessary may be elected by the board of directors and shall have such powers and duties as may be prescribed by the board. The same individual may hold two or more offices.

4.2 Election and Term of Office. Officers of the Corporation other than the Executive Director shall be elected annually by the board of directors at the annual meeting of the board of directors. Each officer so elected shall hold office until a successor is duly elected or until the officer's resignation, death or removal.

4.3 Resignation. An officer may resign at any time by delivering written notice of resignation to the President or Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at a later time. The board of directors may reject any postdated rejection by notice in writing to the resigning officer.

4.4 Removal. The board of directors may remove any officer (other than the Executive Director, whose tenure, salary and other terms of employment shall be governed by their employment agreement), with or without cause, by vote of the directors then in office, at any meeting of the board of directors. Removal shall be without prejudice to the contract rights, if any, of the person removed. Election of an officer shall not of itself create contract rights.

4.5 Vacancies. A vacancy in any office because of death, resignation, removal, or otherwise may be filled by the board of directors for the unexpired portion of the term.

4.6 President. The President shall preside at all meetings of the board of directors. The President shall have such other powers and duties as may be prescribed by the board of directors. The President shall also be a nonvoting ex officio member of any committee established pursuant to Section 5.

4.7 Vice President. The Vice President(s) shall perform such duties as the board of directors shall prescribe. In the absence or disability of the President, the President's duties and powers shall be performed and exercised by the Vice Presidents.

4.8 Secretary. The Secretary shall prepare and keep (or cause to be prepared and kept) the minutes of all meetings of the board of directors and any committees of the board of directors and shall have custody of the minute books and other records pertaining to corporate business. The Secretary shall give or cause to be given such notice of the meetings of the board of directors as is required by the bylaws. The Secretary shall be responsible for authenticating resolutions and other records of the corporation. The Secretary shall perform such other duties as may be prescribed by the board of directors.

4.9 Treasurer. The Treasurer shall supervise and monitor the finances of the Corporation, keep and cause to be prepared correct and complete books and records of account of the Corporation, and perform such other tasks as requested by the board of directors.

4.10 Executive Director. The Executive Director shall: (a) serve at the pleasure of the board; (b) execute contracts, agreements and other instruments consistent with the policies and directions of the board of directors; and (c) subject to board policies and resolutions, act as the Corporation's principal executive officer with general supervision, direction and control of the business and affairs of the Corporation.

SECTION 5 COMMITTEES

5.1 Creation. The board of directors shall, by resolution adopted by a majority of the directors then in office, designate and appoint an Audit Committee. The board of directors may, by resolution adopted by a majority of the directors then in office, designate and appoint an Executive Committee and such other committees as may be deemed appropriate.

5.2 Authority. Each committee appointed by the board of directors shall have and may exercise such powers and authority as may be conferred by the board of directors, but no committee shall in any event have the power or authority to (a) amend, alter, or repeal these bylaws or the Articles of Incorporation, (b) elect, appoint, or remove any director or officer, or (c) approve the Corporation's dissolution or merger, or any sale, lease, pledge, or transfer of all or substantially all of the Corporation's assets other than in the usual and regular course of the Corporation's business. The designation and appointment of any committees and the delegation thereto of authority shall not operate to relieve the board of directors or any individual director of any responsibility imposed by law. The board of directors shall have the power at any time to fill vacancies in, to change the size or membership of, and to discharge the Executive Committee and any other committee.

5.3 Audit Committee. Each calendar year, annual financial statements shall be prepared in accordance with generally accepted accounting principles, uniformly applied, audited by an outside independent certified public accountant, and presented to the Audit Committee for review. The Audit Committee may also exercise such other powers and authority as may be conferred by the board of directors consistent with these bylaws.

5.4 Executive Committee. An Executive Committee, if formed, shall consist of the President and at least two other directors, and the President shall act as chairman of the committee. Between meetings of the board of directors, the Executive Committee may, subject to such limitations as may be imposed by resolution of the board of directors or applicable law, have and exercise all the power and authority of the board of directors in the management of the Corporation.

5.5 Other Committees. All other committees shall consist of at least two directors. The President shall be a nonvoting ex officio member of all other committees.

5.6 Advisory Councils on Conservation, Diversity, and Renewable Resources. The board of directors shall create separate advisory councils for (a) conservation, ~~(b) diversity, equity, and inclusion,~~ and ~~(c) for~~ renewable resources, to provide advice and resources to support the Corporation. The role of such advisory councils shall be, ~~among other things,~~ to ~~assist-advise~~ the board of directors and the President in the development of a strategic plan and to ~~assist-advise~~ the Corporation's staff with implementing key elements of the strategic plan, according to guidelines to be established by the board of directors.

5.7 Meetings. Members of committees shall meet at the call of the chair of the committee at such place as the chair shall designate after reasonable notice has been given to each committee member. Each committee shall keep minutes of its proceedings and within a reasonable time thereafter make a written report to the board of directors of its actions. Any action that may be taken by a committee at a meeting may be taken without a meeting if a consent in writing setting forth the specific action taken and signed by all members of the committee entitled to vote on the matter. The action shall be effective on the date when the last signature is placed on the consent.

5.8 Quorum. A majority of the members of a committee shall constitute a quorum for the transaction of business at any committee meeting, and any transaction of a committee shall require a majority vote of the quorum present at the meeting.

SECTION 6 INDEMNIFICATION OF DIRECTORS AND OFFICERS

6.1 Generally. The Corporation shall to the fullest extent permitted by law indemnify any person who is or was a director or officer of the Corporation against any and all liability incurred by such person in connection with any claim, action, suit, or proceeding or any threatened claim, action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a director or officer of the Corporation, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interest of the Corporation, and with respect to any criminal proceeding such person had no reasonable cause to believe the conduct was unlawful. Liability includes reasonable attorneys fees and expenses, judgments, fines, costs, and amounts actually paid in settlement. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal proceeding, had reasonable cause to believe that such conduct was unlawful. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights to which any such director or officer may be entitled under any statute, bylaw, agreement, or otherwise.

6.2 Actions by or in the Right of the Corporation. In connection with any proceeding brought by or in the right of the Corporation, the Corporation may not indemnify any person who is or was a director or officer of the Corporation if such person has been adjudged by a court of law to be liable to the Corporation, unless the court in which the action or suit was brought shall determine upon application that, despite the adjudication of liability, in view of all of the circumstances of the case such person is fairly and reasonably entitled to indemnity.

6.3 Self-Interested Transactions. The Corporation may not indemnify any person who is or was a director or officer of the Corporation in connection with any proceeding charging improper personal benefit to such person in which such person has been adjudged liable on the basis that personal benefit was improperly received by such person, unless the court in which the action or suit was brought determines upon application that, despite the adjudication of liability, in view of all circumstances of the case such person is fairly and reasonably entitled to indemnity.

6.4 Determination of the Propriety of Indemnification. The determination that indemnification is proper shall be made by the majority vote of a quorum consisting of the directors who were not parties to the proceeding or, if such a quorum cannot be obtained, by the majority vote of a committee, duly designated by the board of directors, consisting of at least two directors who were not parties to the proceeding. If there are not two directors who were not parties to the proceeding, the full board of directors shall select special legal counsel to determine whether indemnification is proper.

6.5 Evaluation of Expenses. An evaluation as to the reasonableness of expenses shall be made by the majority vote of a quorum consisting of directors who were not parties to the proceeding or, if such a quorum cannot be obtained, by the majority vote of a committee, duly designated by the board of directors, consisting of at least two directors who were not parties to the proceeding. If there are not two directors who were not parties to the proceeding, the full board of directors, including directors who were parties to the proceeding, shall evaluate the reasonableness of expenses.

6.6 Advance of Expenses. Expenses incurred with respect to any claim, action, suit, or other proceeding of the character described in this article may be advanced by the corporation prior to the final disposition of such proceeding if (a) the director or officer provides written affirmation to the Corporation of such person's good faith belief that such person satisfies the criteria for indemnification, and (b) the director or officer gives the Corporation a written undertaking to repay the advanced amount if it is ultimately determined that the director or officer is not entitled to indemnification under this article.

The undertaking shall be a general obligation of the director or officer, but need not be secured and may be accepted by the board of directors without reference to the director or officer's financial ability to make repayment.

6.7 Insurance. The board of directors shall have the power to purchase insurance on behalf of any individual who is or was an officer or director of the Corporation against liability asserted against or incurred by such individual arising out of such individual's status as a director or officer of the Corporation, whether or not the Corporation would have the power to indemnify such individual against liability under the provisions of this article.

SECTION 7 CONTRACTS, LOANS, CHECKS AND DEPOSITS

7.1 Contracts. The board of directors may authorize any officer or officers, employees, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

7.2 Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specified instances.

7.3 Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the board of directors.

7.4 Deposits. All funds of the Corporation not otherwise employed, shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the board of directors may select.

7.5 Facsimile-Electronic Signatures. Contracts and agreements of the Corporation, and endorsements, renewals, and amendments of the same, may be authenticated by ~~electronic facsimile of the~~ signature of a duly authorized officer of the Corporation in lieu of a hard-copy signature of such officer. ~~In the event of such authentication by facsimile signature, such contract or agreement shall be valid only if countersigned by an agent of the Corporation authorized to execute such type of contract or agreement.~~ The validity of any such contract or agreement shall not be affected in the event that the delivery of such document occurs after the officer whose electronic signature appears ~~by facsimile~~ is no longer serving as an officer of the Corporation by reason of death or any other cause.

SECTION 8 CODE OF ETHICS

8.1 Generally. Officers, directors and staff of the Corporation shall at all times be mindful of their responsibilities to the Corporation to conduct its business fairly and honestly, and avoid personal financial activities that might compromise or reasonably create the appearance of compromising the Corporation.

8.2 Conflicts Disclosure. Annually, all officers, directors and non-administrative staff shall disclose in writing to the Corporation's chief legal counsel, on such forms and in such formats as shall be established by the directors, any relationships that may be deemed a "direct or indirect conflict of interest," as defined in section 65.361 of the Act, as may be amended and interpreted from time to time.

8.3 Review of Unusual Transactions. The board or a committee designated by the board shall review policies and procedures with respect to transactions between the Corporation and its

officers, directors, or affiliates of officers or directors, or transactions that are not a normal part of the Corporation's business.

8.4 Executive Director. The Executive Director shall ensure full, fair, accurate, timely and understandable disclosure in the Corporation's required periodic reports and compliance with applicable governmental rules and regulations.

8.5 Reporting Concerns. Any person who is concerned that a violation of this code of ethics has occurred may report such concern to a person or firm to be determined by the board.

**SECTION 9
AMENDMENT**

The board of directors may amend or repeal these bylaws or adopt new bylaws by the affirmative vote of more than seventy percent of the directors then in office, at any meeting of the board of directors called for that purpose. The meeting notice shall state that a purpose of the meeting is to consider an amendment to the bylaws and shall contain a copy or summary of the proposed amendment.

The foregoing bylaws were duly adopted by the board of directors on the 31st day of March, 2001, revised on the 30th day of April, 2003, the 4th day of February, 2004, the 8th day of September, 2004, the 3rd day of November, 2004, the 6th day of April, 2005, the 14th day of December, 2005, the 9th day of April, 2008, and the 20th day of February, 2019.

Mark Kendall, Secretary

Commented [DGM6]: Would be updated if any changes move forward. Eric Hayes is the new Secretary.

Board Discussion

Board members discussed the meeting structure and made suggestions for future guest presentations, including from the Northwest Power and Conservation Council, utility executives and researchers involved in the growing body of work on energy policy, equity, and housing.

Adjourn

Henry thanked board members for their contributions and adjourned the meeting at 3:24 pm

The next regular meeting of the Energy Trust Board of Directors will be held Wednesday, May 18, 2022, virtually on Zoom at 10:00 a.m.

Signed: Eric Hayes, Secretary

Date

PINK PAPER

March 8, 2022

Energy Trust of Oregon President Henry Lorenzen and Board of Directors

RE: Continued Support of Fuel Neutrality in Energy Trust Policy

Via email: info@energytrust.org

Dear Energy Trust of Oregon Board of Directors,

Cascade Natural Gas, Northwest Natural, and Avista appreciate the Energy Trust of Oregon's (ETO) continued pursuit of robust energy efficiency opportunities for the state's electric and natural gas customers. As local distribution companies (LDCs) serving in the State of Oregon, we're committed to developing pathways to achieve GHG reductions consistent with our emerging obligations under the Climate Protection Program (CPP) as part of Governor Brown's EO 20-40. Achieving these goals will require careful planning and close coordination between the LDCs, our customers, interested stakeholders, the Oregon Public Utility Commission (OPUC), and key energy efficiency partners, including the ETO.

We understand the importance of receiving input, as was the case in a meeting which took place in December 2021 between certain ETO board of directors, ETO staff, OPUC staff, an Oregon legislator and stakeholders regarding ETO's fuel switching policy. As funders of ETO's operations, we look forward to conversations with all stakeholders of ETO on ways we can continue to achieve aggressive energy efficiency outcomes that embrace innovation in the natural gas sector.

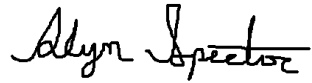
Through 2021, the ETO's natural gas efficiency programs have served as an essential resource in ensuring gaseous fuels are utilized as efficiently as possible, and have resulted in avoided emissions of 3 million tons. This has been achieved by providing a wide range of energy efficiency tools to natural gas customers as part of its pursuit of cost effective and fuel-neutral approach to reducing energy intensity in homes and buildings across the state. As Oregon's LDC's look towards compliance pathways to meet our obligations under the CPP, we will rely on the ETO as a continued partner in fuel and technology neutral energy conservation.

We were therefore encouraged by the recent letter from Energy Trust Board former President Melissa Cribbins, reaffirming the Board's position on fuel neutrality as it pertains to the pursuit of energy efficiency and its assertion that "Energy Trust programs remain a pathway for each utility to achieve its reduction targets."

As Oregon's LDCs, we are committed to providing safe, affordable, and reliable energy services to our customers. We see the ETO as an essential partner in this effort, particularly as we work to meet Oregon's decarbonization goals and embrace the inclusion of decarbonized fuels such as renewable natural gas and hydrogen. We appreciate the ETO's continued position of fuel neutrality in providing Energy Efficiency services to Oregonians, and we encourage the board to maintain this position.

We thank you again for your time and consideration.

Sincerely,

Handwritten signature of Alyn Spector in black ink.

Alyn Spector
External Affairs Manager
Cascade Natural Gas Corporation

Handwritten signature of Lisa McGarity in black ink.

Lisa McGarity
Energy Solutions Program Mgr.
Avista

Handwritten signature of Mary Moerlins in black ink.

Mary Moerlins
Director of Environmental Policy & Corporate Responsibility
NW Natural

PINK PAPER

Resolution 972
AUTHORIZING APPROVED BANK SIGNERS
Approved May 18, 2022

RESOLUTION R972
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 evidence of indebtedness (“authorized bank signers”) by way of resolution from time to time.
3. Effective June 30, 2022 Pati Presnail will retire as Director of Finance.
4. Effective May 2, 2022 Chris Dunning, was hired as Chief Financial Officer.

IT IS THEREFORE RESOLVED that:

1. Upon retirement on June 30, 2022, Pati Presnail is to be removed from the list of authorized signers for the Banks.
2. Effective immediately Chris Dunning is to be added to the list of authorized signers for the Banks.
3. The resulting list of authorized signers for the Banks is as follows:
 - A. Henry Lorenzen, 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. Chris Dunning, Chief Financial Officer
 - F. Steve Lacey, Director of Operations
 - G. Tracy Scott, Energy Programs Director
 - H. Pati Presnail, Finance Director through June 30, 2022 only
4. 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

Approval of Temporary Use of Development Fund for Community Cooling Spaces Program

May 18, 2022

Summary

Authorize temporary use of up to \$125,000 from the Energy Trust Development Fund for contract negotiations with the Oregon Department of Energy (ODOE) and program design and development to implement a “community cooling spaces” program pursuant to Oregon legislation in 2022.

Background and Discussion

- In 2022, the Oregon legislature passed SB 1536 (SB 1536) which provides that, among other things, \$2 million be granted to Energy Trust by ODOE for the purpose of developing a community cooling spaces program.
- Pursuant to the community cooling spaces provisions of SB 1536, Energy Trust is called on to “assist landlords in creating or operating, whenever there is an extreme heat event, . . . one or more private community cooling spaces available to the landlord’s tenants.”
- Energy Trust and ODOE staff are working together to develop an agreement on grant funding, program scope, and program reporting and accountability for the implementation of the community cooling spaces consistent with the provisions of SB 1536.
- The ultimate grant agreement would provide for reimbursement of costs, including staff time costs, for development and planning work, but these costs were not previously authorized in the board-approved 2022 budget nor are they covered in Energy Trust’s established utility funding.
- Energy Trust staff estimates that development costs for a community cooling spaces program would not exceed \$125,000.
- The Energy Trust Development Fund currently has a balance of approximately \$400,000. Therefore, using funds for the purposes described in this Board Decision Paper would not deplete the fund and would leave funds available for other appropriate uses until such time as the Development Fund could be reimbursed pursuant to a final grant agreement between Energy Trust and ODOE.

Budget Considerations

- Staff have estimated the budget needed for contract negotiation and initial program design and development for the community cooling spaces program. This preliminary work would include the following:
 - Research and analysis
 - Preliminary program design and development
 - Delivery partner coordination
 - Contracting
- The budget for this work is estimated to be up to \$125,000 and includes the following estimated costs:
 - Approximately 160 hours of lead staff time (across three staff)
 - Approximately 270 hours of subject matter expert staff time (across 10+ staff)
 - Contracted support from TRC, Energy Trust's commercial and multifamily program management contractor, and the Energy Trust main call center for technical assistance, customer service and program delivery
 - 15% contingency
- The request to spend up to \$125,000 reflects the uncertainty of the timing for establishing a grant agreement with ODOE and, therefore, includes the costs for a short period of initial program implementation and delivery as well as program design and development.

Recommendation

Authorize the temporary use of up to \$125,000 from the Energy Trust Development Fund for staff to undertake preliminary negotiations and program planning, design, and initial delivery implementation in collaboration with ODOE for the community cooling spaces program as contemplated in SB 1536.

RESOLUTION 973 APPROVAL OF TEMPORARY USE OF DEVELOPMENT FUND FOR COMMUNITY COOLING SPACES PROGRAM

WHEREAS:

- 1. Through enactment of SB 1536 in 2022, the Oregon legislature approved funding for a community cooling spaces program to assist landlords to provide community cooling for extreme heat events.**
- 2. SB 1536 provides that ODOE grant to Energy Trust \$2 million for the purpose of developing and implementing a community cooling spaces program.**
- 3. Energy Trust and ODOE staff are working together to develop a grant agreement to effectuate the community cooling spaces program provisions of SB 1536.**
- 4. Staff estimates the cost of grant agreement negotiations and preliminary program design, development, and initial delivery implementation is less than \$125,000.**
- 5. Staff believes that the Energy Trust Development funds are the most appropriate source of funding for purposes such as this.**

It is therefore RESOLVED: Staff is authorized temporarily use up to \$125,000 from the Energy Trust Development Fund to negotiate and establish a grant agreement with ODOE to administer a Community Cooling Spaces program and to undertake program planning, design and initial program delivery implementation, such grant agreement to provide reimbursement for these costs to the Energy Trust Development Fund.

Moved by:

Vote:

In favor:

Opposed:

Seconded by:

Abstained:

Tab 3

Board Briefing and Decision Paper

Authorization to Amend a Funding Agreement with Red Rock Biofuels LLC to Extend the Deadline for Energy Efficiency Project Plant Construction Completion and Update Other Related Milestones

May 18, 2022

Summary

Authorizes Energy Trust's Executive Director to execute a contract amendment with Red Rock Biofuels LLC (Red Rock) to extend the current incentive funding agreement's deadline for plant construction completion from December 31, 2023 and to update a milestone that required Red Rock to secure adequate funding for construction completion by March 30, 2022.

Background

Red Rock is constructing a biofuels production plant in Lakeview, Oregon. The plant is designed to include a cost-effective custom waste heat-to-energy project that qualifies for Energy Trust energy efficiency incentives in amounts that exceed Energy Trust's program cap of \$500,000. Once completed, the plant will produce aircraft biofuels, products that are highly sought as the air transportation industry works to reduce its carbon footprint. The project will also produce renewable diesel and bio-naphtha. In addition to the interest in the project from the carbon reduction perspective, the State of Oregon and Lakeview County have significant interest in this project from an economic development perspective for southeast Oregon. The project is large and complex, and the process for planning, financing and construction has stretched over many years.

In accordance with Energy Trust's Policy on Waiving Program Incentive Caps, Energy Trust's board of directors previously approved an incentive funding agreement between Energy Trust and Red Rock and authorized Energy Trust's executive director to sign an incentive agreement for Red Rock's proposed energy efficiency project for up to \$2 million, subject to certain conditions. One of those conditions was that Red Rock was required to complete construction of the Lakeview biofuels production facility by September 30, 2021. This deadline was subsequently extended, as approved by the board of directors, to December 31, 2023. At that time, the board also imposed an additional deadline requiring Red Rock to secure adequate funding to complete the project by March 30, 2022. Red Rock has now requested extensions of both deadlines.

Red Rock is working constructively with its bondholders and the Oregon Business Development Commission Economic Development agency which has issued revenue bonds to the project. Additional financing is needed to complete the project, and Red Rock has a new management team actively engaged to identify and secure financing partners to fund completion of the biofuels production plant.

In order to allow time for project financing process to continue, Energy Trust staff proposes extending the current incentive funding agreement's financing and completion deadlines. This extension would demonstrate Energy Trust's continued interest and support of this

highly cost-effective efficiency project and also support Red Rock's efforts. The extension requested is reasonable for a project of this complexity. Red Rock's new management team and Energy Trust's Director of Energy Programs, Tracy Scott, have experience in projects of this type and in their professional opinion, project development can, in their experiences, span 7-10 years as this one has. Red Rock does not believe the project's completion will take the entirety of the requested extension period and the requested completion date is provided as a far "outside date". If Red Rock obtains financing on the timeline anticipated, the completion date is expected to occur well in advance of this outside date.

If Energy Trust's board of directors approves this additional construction completion deadline extension, Energy Trust staff will work with Red Rock to update the current construction completion deadline and other related contract milestones, including the project financing milestone accordingly. Staff will additionally report back to the board, at least once a year, on the status of this project.

The efficiency project is projected to result in over 48,000,000 kWh in savings, and staff proposed, and the board approved, Energy Trust incentives of \$0.0417/first-year kWh, capped at 25 percent of eligible project costs, with a maximum incentive of \$2 million.

Current Status and Proposed Contract Amendment

Red Rock has completed the following additional construction milestones and activities for its new biofuels production facility since the last update in 2021:

- Significant construction of the Red Rock biofuels production plant has been completed. Additional funding is necessary to complete the facility. Red Rock is currently seeking a development partner to finance completion of the facility.
- The current bond debt remains outstanding. RRB is currently in default but Red Rock is working constructively with its bondholders and the Oregon Business Development Commission Economic Development agency. Bond interest continues to accrue.
- Chip Cummins, RPA Advisors is now serving as the Interim Chief Executive Officer and Chief Restructuring Officer of Red Rock Biofuels. The prior management are no longer part of the management team. Red Rock terminated its arrangements with companies associated with the prior management team and has transitioned to a group that includes: S&B Engineers and Constructors, Nexus Program Management Group and Ethos Energy.
- Red Rock is currently re-assessing some portions of the project design and making certain technology and engineering changes that will improve the plant's production (and reduce its energy intensity).
- Red Rock currently estimates that additional design and engineering work should be completed by or before the end of 2022. Once the additional design and engineering work is completed and funding is secured, Energy Trust will review the updated documentation to identify whether any proposed changes may impact the waste heat-to-energy project's projected energy savings.

- The current incentive funding agreement conditions any incentive payments on the project's achievement of certain and verifiable energy efficiency savings. Structured this way, the incentive funding agreement hedges risk of non-performance because incentive dollars are not paid unless savings are verified. The proposed contract amendment would extend construction and completion milestone timelines for the project but would not change the payment structure.
- In order to continue to support the project, Energy Trust staff proposes extending the deadline for construction completion from December 31, 2023 to December 31, 2028 and updating the contract milestone deadline for securing adequate funding and other related contract milestones to reflect the updated construction completion deadline. As noted above, Red Rock does not believe completing the project will take the entirety of the requested extension period and if Red Rock obtains financing on the timeline anticipated, the completion date is expected to occur well in advance of this outside date.
- The proposed board resolution is as follows:

RESOLUTION 974

AUTHORIZATION TO AMEND A FUNDING AGREEMENT WITH RED ROCK BIOFUELS LLC TO EXTEND THE DEADLINE FOR ENERGY EFFICIENCY PROJECT PLANT CONSTRUCTION COMPLETION AND UPDATE OTHER RELATED CONTRACT MILESTONES

WHEREAS:

- 1. The Energy Trust Production Efficiency program has worked with Red Rock Biofuels LLC (Red Rock) to identify a custom waste heat to energy system project (the Project) in connection with the gasification process at Red Rock's new biofuel production facility, to be constructed and located in Lakeview, Oregon.**
- 2. In June 2018, the Energy Trust board of directors authorized the executive director to enter into an incentive funding agreement with Red Rock for up to \$2 million, subject to certain conditions including:**
 - **Incentives to be paid in annual payments tied to savings performance**
 - **Energy Trust funding would be contingent on Red Rock's agreement to suspend self-direction at the facility site where the Project is located for at least three years.**
 - **Electric energy generated by the Project will be used by Red Rock on-site to reduce the amount of electricity purchased for the facility.**
 - **Energy Trust funding would be conditioned on Red Rock's construction completion by September 2021**

3. Energy Trust and Red Rock entered into an incentive funding agreement consistent with the Energy Trust board of directors' approval effective June 19, 2020 (the Red Rock Incentive Agreement).
4. In July 2021, the Energy Trust board of directors authorized the executive director to amend the incentive funding agreement with Red Rock to (i) extend the construction completion deadline from September 30, 2021 to December 31, 2023 and (ii) add an additional milestone condition for securing adequate funding not later than March 30, 2022.
5. Red Rock has commenced construction and significant construction on the energy efficient project has progressed, but Red Rock needs additional time to complete design and engineering work and to source a development partner to finance completion of the biofuels production plant.
6. It is highly unlikely that Red Rock will complete construction by December 31, 2023 and has, therefore, requested an extension of the amended construction completion deadline and deadline for securing additional funding for completion.
7. Energy Trust remains supportive of the Red Rock project as it provides very cost- effective energy efficiency savings for the benefit of ratepayers.
8. Energy Trust staff proposes amending the Red Rock Incentive Agreement to (i) extend the construction completion deadline from December 31, 2023 to December 31, 2028 and (ii) revising the March 30, 2022 milestone condition for securing adequate funding to a date in line with the updated construction completion deadline.

It is therefore **RESOLVED** that the board of directors of Energy Trust of Oregon:

- Authorizes the executive director to negotiate and sign an amendment to the Red Rock Incentive Agreement that contains the following terms:
 - Revises the condition for incentive payment for construction completion by extending the current construction completion deadline in the Red Rock Incentive Agreement from December 31, 2023 to December 31, 2028; and
 - Revises the additional condition for incentive payment to secure adequate funding not later than March 30, 2022, to a later date that contemplates and would enable completion by the updated December 31, 2028 construction completion deadline.
- Staff will provide updates, at least once per year, on status of the project and contract milestone achievements.

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

PINK PAPER

Finance Committee Meeting Notes

April 26, 2:00 p.m.

Board Attending by teleconference: Susan Brodahl (Chair), Anne Root, Henry Lorenzen (ex officio); Peter Therkelsen, Silvia Tanner

Staff attending by teleconference: Pati Presnail (Staff Liaison), Amanda Potter, Amber Cole, Cheryle Easton, Debbie Menashe, Greg Stokes, Jay Ward, Melanie Bissonnette, Michelle Spampinato Michael Colgrove, Steve Lacey, Tracy Scott

Others in attendance: Chip Cummins, representing the Red Rock Biofuel LLC project.

Chair Susan Brodahl called the meeting to order at 2:00 p.m.

Financial Results (Pati Presnail)

Pati walked through the March 2022 financial statements, with information on net assets, net income, variances, and performance measures. Committee members asked for clarification on underspending in first quarter 2022. Steve informed the committee we may have evaluation project delays due to staff shortages. Tracy provided information about incentives, lighting projects that moved from 2021 to 2022, and residential new construction in PGE service area.

Annual Results (Michael Colgrove)

Michael previewed 2021 Annual Results to be presented to the OPUC. Committee members and answered committee member questions about results and how goals are set. Michael asked about which slides in addition to share with the full board. In looking at residential expenditure versus budget Steve noted that the electric budget for commercial and industrial programs was amended in 2021, but the additional gas expenditures in residential program agreed upon with the gas utilities did not rise to an amendment.

Planning and Budget Engagement with Board (Melanie Bissonnette, Greg Stokes & Michael Colgrove)

Greg provided a summary of how staff will engage the Board and our Advisory Councils differently this year, to address feedback received from stakeholders last year. Staff have already engaged with the three advisory councils and the gas utilities to gather market intelligence and will provide a summary of this input ahead of the May board meeting. Greg also emphasized that HB3141 will not derail or prevent the team from moving forward with any of the process improvements proposed for this year.

Staff requested Finance & Audit Committee input on how to facilitate the “strategic guidance” discussion at the May board workshop. Mike suggested using the five focus areas of the Strategic Plan as a way to frame the discussion, noting that 2023 will be the 4th year of our current strategic plan. *What should the organization focus on in 2023 to achieve the future state envisioned in the 2020-2024 Strategic Plan?* The committee agreed with reviewing progress toward the Strategic Plan as a starting point, while also giving equal importance to evaluating current market trends given the unprecedented pace of change. Committee members expressed interest in using Mural and small breakout groups to facilitate discussion among

Board members. When asked for feedback on briefing memo length, the committee said they want sufficient detail and would like access to source material. There was general agreement that the memo would be between 4-6 pages long with links to source material for board members who want more detailed information.

Proposal to Amend Current Red Rock Biofuels Incentive Funding Contract to Extend Deadlines for Certain Project Milestones (Tracy Scott, Amanda Potter)

Staff presented a proposal to extend a project incentive funding agreement with Red Rock Biofuels. Red Rock is constructing a biofuels production plant in Lakeview, Oregon. The plant is designed to include a cost-effective custom waste heat-to-energy project that qualifies for Energy Trust energy efficiency incentives. Once completed, the plant will manufacture aircraft biofuels, products that are highly sought as the air transportation industry works to reduce its carbon footprint. In addition to the interest in the project from the carbon reduction perspective, the State of Oregon and Lakeview have significant interest in this project from an economic development perspective for southeast Oregon.

The project is large and complex, and the process for planning and financing has stretched over many years. The Red Rock leadership team has advised Energy Trust staff that the current milestones for financing and plant completion will not be met and requests that these milestone dates be extended. The current incentive funding agreement conditions any incentive payments on the project's achievement of certain and verifiable energy efficiency savings. Structured this way, the incentive funding agreement hedges risk of non-performance because incentive dollars are not paid unless savings are verified.

Staff reviewed a proposed contract amendment to extend construction and completion milestone timelines for the project. The proposed contract amendment would not change the payment structure, and staff recommended the amendment with these terms to the committee.

Committee members discussed the proposed amendment and agreed to recommend the proposed amendment for approval by the full board at the May meeting.

Adjourn meeting at

Chair adjourned the meeting at 4:15 p.m.

Next meeting is May 27, 2022

PINK PAPER

March 2022 Financial Statements

Net Assets

Net Assets by funding source for the current period have increased by \$27 million from the end of the prior year. This increase is due to higher utility revenues and lower expenditures than planned. See subsequent pages for further analysis.

Funding Source	Beginning of Year Net Assets	Current Year Net Income	Distributed Investment Income	Transfers	Ending Net Assets at end of this period
PGE	20,494,453	7,922,635	13,385		28,430,473
PAC	7,177,344	8,392,147	6,225		15,575,716
NWN - Industrial	1,606,503	839,212	1,109		2,446,824
NWN	1,054,572	6,004,696	2,220		7,061,488
Cascade Natural Gas	2,789,024	1,034,416	1,810		3,825,250
Avista Gas	297,798	924,160	416		1,222,375
OPUC Efficiency	33,419,693	25,117,267	25,165		58,562,125
PGE	13,669,114	658,609	7,662		14,335,384
PAC	5,838,301	897,302	3,441		6,739,044
OPUC Renewables	19,507,415	1,555,911	11,103		21,074,429
Washington	544,288	498,927	434		1,043,649
LMI	(1,274)	639	(1)		(635)
Community Solar	108,524	37,230	70		145,824
PGE Storage	21,942	(111)	12		21,843
NWN Geo TLM Phase 3	95,482	(59,166)	36		36,352
NREL Agreement	-	(15,184)	(4)		(15,188)
FEMA Agreement	-	(3,328)	(1)		(3,329)
Development	404,946	(3,555)	221		401,611
Total Other Net Assets	1,173,907	455,452	767		1,630,127
Craft3 Loans	2,300,000				2,300,000
Operational Contingency	4,982,804		5,628		4,988,432
Emergency Contingency	3,000,000				3,000,000
Total Contingency	10,282,804	-	5,628		10,288,432
Investment Income		42,663	(42,663)		
Total Net Assets	64,383,819	27,171,293	-		91,555,112

Revenue

Overall, revenue from utilities is above budget for the year by 10%. PGE's February renewables funding was much higher than normal but seems to be in line in March. Avista is paying twice what we had which we are working to understand and may see it reverse out next quarter. NWN and Cascade are higher than budget, possibly due to weather conditions during the heat season. NWN TLM project revenue is delayed by agreement, since program costs were lower last year, and we have plenty of funds available to sustain the program. NWN Industrial and Washington payments are as planned but fell in different months than budgeted.

Funding Source	Actual this Period	Budget This Period	Variance	Pct	Actual Year to Date	Budget Year to Date	Variance	Pct
PGE Efficiency	7,798,349	7,645,800	152,549	2%	23,062,013	23,414,730	(352,717)	-2%
PGE Renewables	901,659	829,290	72,369	9%	3,292,152	2,491,080	801,072	32%
Total PGE	8,700,008	8,475,090	224,918	3%	26,354,165	25,905,810	448,355	2%
PAC Efficiency	5,285,343	4,919,290	366,053	7%	16,313,144	15,988,370	324,774	2%
PAC Renewables	590,800	550,460	40,340	7%	1,948,554	1,708,840	239,714	14%
Total PAC	5,876,143	5,469,750	406,393	7%	18,261,698	17,697,210	564,488	3%
NWN Ind	1,500,000	-	1,500,000		1,500,000	-	1,500,000	
NWN	3,597,671	3,045,245	552,426	18%	11,399,357	9,892,290	1,507,067	15%
Cascade	481,520	433,290	48,230	11%	1,613,835	1,521,656	92,179	6%
Avista	411,941	203,608	208,333	102%	1,235,823	610,823	625,000	102%
NWN Wash	1,050,291	-	1,050,291		1,050,291	-	1,050,291	
LMI Grant	-	-	-		459	-	459	
Community Solar	45,381	43,600	1,781	4%	120,386	118,395	1,991	2%
PGE Storage	3,973	41,830	(37,857)	-91%	23,068	125,489	(102,420)	-82%
NWN TLM GEO Development	-	-	-		-	214,732	(214,732)	-100%
Investment Income	17,377	17,333	43	0%	42,663	52,000	(9,337)	-18%
Total Revenue	21,677,451	17,729,746	3,947,706	22%	61,594,892	56,138,405	5,456,488	10%

Expenses

This table shows spending by type of expenditure compared to budget. Of the total underspending of \$9.8 million, 72% is incentives across the organization, and 9% is program delivery. Additional incentive expense detail is available on the next page.

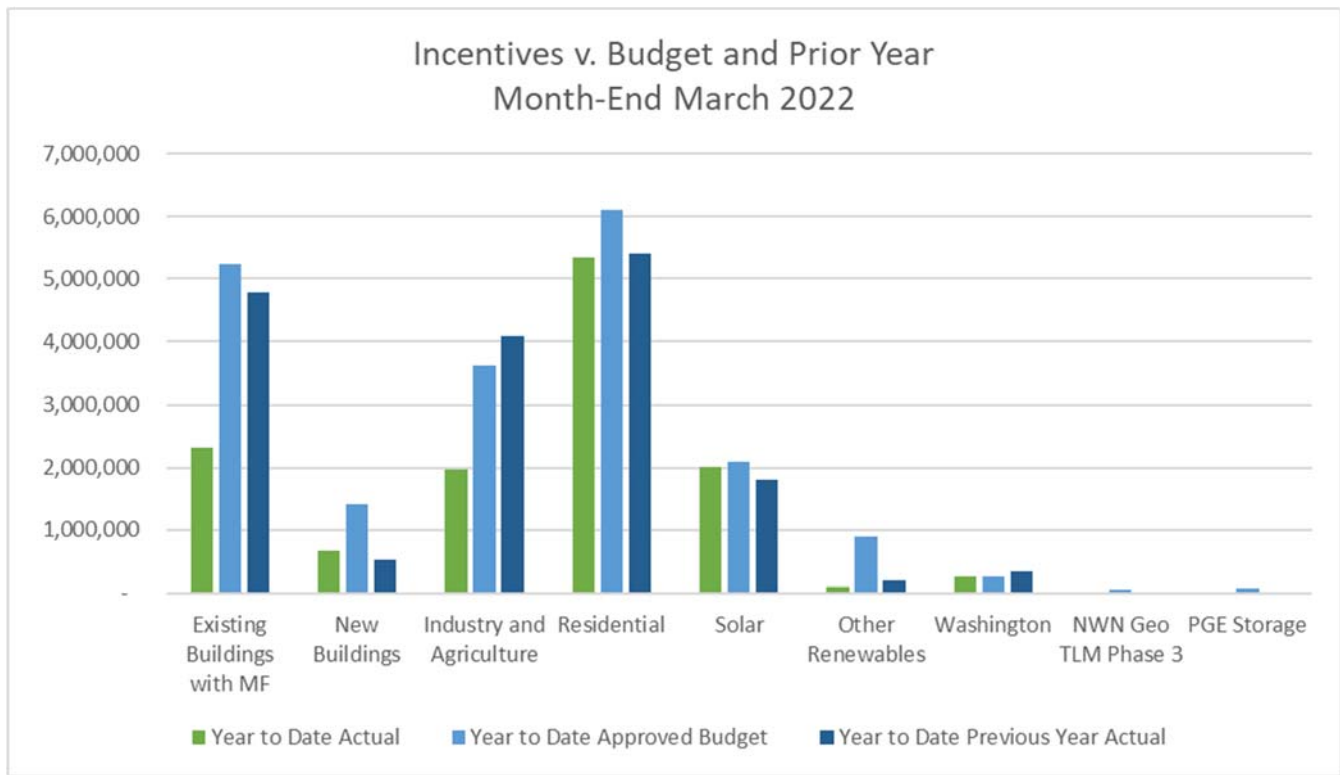
	Period to Date		Budget	Pct	Share of
	Actual	Budget			
Incentives	12,728,126	19,802,117	(7,073,991)	-36%	72%
Program Delivery Contractors	13,926,345	14,833,751	(907,405)	-6%	9%
Employee Salaries & Fringe Benefits	4,355,143	4,507,046	(151,903)	-3%	2%
Agency Contractor Services	404,062	711,467	(307,404)	-43%	3%
Planning and Evaluation Services	667,601	1,022,774	(355,173)	-35%	4%
Advertising and Marketing Services	818,752	1,103,528	(284,776)	-26%	3%
Other Professional Services	965,690	1,523,706	(558,016)	-37%	6%
Travel, Meetings, Trainings & Conferences	20,714	91,179	(70,465)	-77%	1%
Dues, Licenses and Fees	40,595	76,010	(35,415)	-47%	0%
Software and Hardware	127,267	211,988	(84,721)	-40%	1%
Depreciation & Amortization	82,610	65,288	17,322	27%	0%
Office Rent and Equipment	274,649	275,036	(387)	0%	0%
Materials Postage and Telephone	15,963	34,938	(18,974)	-54%	0%
Miscellaneous Expenses	2,932	2,875	57	2%	0%
Expenditures	34,430,451	44,261,703	(9,831,252)	-22%	

Incentives Detail

Incentives year to date are 35% below budget. Some variance to budget is due to timing. However, market forces like supply chain issues and cost increases as well as lingering impacts from FY21 budget mitigation plans have collectively impacted the incentive pipeline, pushing incentive payment projections later into FY22. More information will be available with the quarterly report and forecast dashboard.

	Year to Date	Year to Date	Variance	Pct Variance	Year to Date	Year to Date
	Actual	Approved Budget			Previous Year	Previous Year
		Budget			Actual	Approved Budget
Existing Buildings with MF	2,315,260	5,238,667	(2,923,408)	-55.80%	4,787,338	4,787,338
New Buildings	669,173	1,429,314	(760,141)	-53.18%	529,882	529,882
Industry and Agriculture	1,976,823	3,623,283	(1,646,460)	-45.44%	4,098,752	4,098,752
Residential	5,346,664	6,114,053	(767,389)	-12.55%	5,405,790	5,405,790
OPUC Efficiency	10,307,920	16,405,317	(6,097,397)	-37.17%	14,821,762	14,821,762
Solar	2,020,123	2,102,527	(82,404)	-3.92%	1,808,879	1,808,879
Other Renewables	105,689	898,551	(792,862)	-88.24%	192,786	192,786
OPUC Renewables	2,125,812	3,001,078	(875,266)	-29.17%	2,001,665	2,001,665
Washington	262,225	252,994	9,231	3.65%	350,887	350,887
NWN Geo TLM Phase 3	22,169	67,728	(45,559)	-67.27%	-	-
PGE Storage	10,000	75,000	(65,000)	-86.67%	-	0
Total Company	12,728,126	19,802,117	(7,073,991)	-35.72%	17,174,314	17,174,314

Note: Lighting is a joint program between commercial and industrial, and is included in Existing Buildings with MF and Industry and Agricultural figures above.



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 March 31, 2022 are as follows:

Efficiency Incentive commitments to be paid in the future	31,700,000
Renewables Incentive commitments to be paid in the future	11,300,000
Estimated In-force contracts for delivery and operations, to be paid in the future	79,100,000
Total contingent liabilities for future commitments	122,100,000

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).

The administrative and program support costs under OPUC oversight are at 6.3% of revenue, within the 8% of revenue cap, and at a 32.2% increase over the prior year. Administrative costs in the first half of 2021 were lower than average, causing the comparison to be so dramatic.

Staffing costs under OPUC oversight are 10.4% higher than 2021, over the 9% increase cap. This is due to the rise in the unused vacation liability as of March. With spring break in April, we expect to see a tapering off.

We continue to manage administrative and staffing costs to an annual year-over-year increase that will not exceed the approved percentage.

Administrative and Program Support	less than 8% of revenue		6.3% OK			
	less than 10% increase over prior year		32.2% Over			
Employee Salaries and Fringe	less than 9% increase over prior year		10.4% Over			
Details	YTD 2022	YTD 2021	Y/Y Change			
Revenue	60,364,878	55,299,945				
Administrative and Program Support	3,791,494	2,868,495	32.2%			
Percent of Revenue	6.28%	5.2%				
Employee Salaries and Fringe Benefits	4,149,272	3,759,392	10.4%			
	2022			2021		
	PUC Grant Funded Total	Program Costs	Administrative and Program Support	PUC Grant Funded Total	Program Costs	Administrative and Program Support
Incentives	12,433,732	12,433,732	-	16,823,426	16,823,426	-
Program Delivery Subcontracts	13,764,695	13,764,695	-	13,104,439	13,104,439	-
Employee Salaries & Fringe Benefits	4,149,272	2,012,387	2,136,886	3,759,392	1,770,314	1,989,077
Agency Contractor Services	394,678	168,240	226,439	391,066	241,056	150,010
Planning and Evaluation Services	663,497	657,559	5,938	580,060	578,455	1,605
Advertising and Marketing Services	803,377	136,935	666,441	188,907	118,001	70,906
Other Professional Services	941,546	726,658	214,887	802,412	615,826	186,586
Travel, Meetings, Trainings & Conferences	20,388	-	20,388	6,146	0	6,146
Dues, Licenses and Fees	39,711	-	39,711	53,294	0	53,294
Software and Hardware	123,414	-	123,414	168,447	0	168,447
Depreciation & Amortization	78,470	-	78,470	83,371	0	83,371
Office Rent and Equipment	260,820	-	260,820	245,014	0	245,014
Materials Postage and Telephone	15,232	-	15,232	14,643	0	14,643
Miscellaneous Expenses	2,870	-	2,870	3,441	0	3,441
TOTAL FUNCTIONAL EXPENSE	33,691,700	29,900,205	3,791,494	36,224,057	33,251,518	2,868,495
TOTAL REVENUE	60,364,878	-	-	55,299,945	-	-
Program Support and Administrative Cost as Percent of Revenue from OPUC Utilities			6.28%			5.19%
Program Support and Administrative cost as Percent Change versus Last Year			32.18%			0.00%

Cash and Investment Status

Bank Account	Type	at Mar 31, 2022	at Mar 31, 2021
First Interstate Bank Repurchase Account	Repo	32,324,510	32,250,919
Umpqua Repurchase Account	Repo	58,682,475	50,270,728
First Interstate Checking	Cash	10,000	10,000
Umpqua Checking	Cash	3,003,738	3,000,000
Petty Cash		300	300
Total Cash and Cash Equivalents		94,021,024	85,531,946
Investments	CDAR	-	-
Total Cash and Investments		94,021,024	85,531,946

Energy Trust of Oregon
Balance Sheet
For the Period Ending March 2022

	March 2022		March 2021	
Cash	\$	94,021,024	\$	77,951,936
Accounts Receivable	\$	193,174	\$	146,269
Prepaid	\$	1,022,742	\$	773,266
Advances to Vendors	\$	2,384,340	\$	2,275,289
Current Assets	\$	97,621,281	\$	81,146,761
Fixed Assets	\$	6,133,649	\$	5,871,005
Depreciation	\$	(5,491,008)	\$	(5,171,159)
Net Fixed Assets	\$	642,641	\$	699,846
Other Assets	\$	2,959,860	\$	2,859,627
Assets	\$	101,223,782	\$	84,706,233
Accounts Payable and Accruals	\$	5,757,872	\$	8,563,355
Deposits Held for Others	\$	25,000	\$	-
Salaries, Taxes, & Benefits Payable	\$	1,469,901	\$	1,329,152
Current Liabilities	\$	7,252,773	\$	9,892,508
Long Term Liabilities	\$	2,415,898	\$	2,542,815
Liabilities	\$	9,668,671	\$	12,435,322
Net Assets	\$	91,555,112	\$	72,161,807

Energy Trust of Oregon
Income Statement - Actual and YTD Budget Comparison
For the Period Ending March 2022
Total Company , All (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	21,617,573	17,626,983	3,990,590	61,415,169	55,627,789	5,787,380	202,906,807
Contract Revenue	49,354	85,430	(36,076)	143,454	458,616	(315,161)	1,216,686
Investment Income	17,377	17,333	44	42,663	52,000	(9,337)	208,000
Revenue	21,684,304	17,729,746	3,954,558	61,601,745	56,138,405	5,463,340	204,331,493
Incentives	7,229,346	7,195,298	34,048	12,728,126	19,802,117	(7,073,991)	121,453,704
Program Delivery Contractors	5,195,916	4,926,808	269,108	13,926,345	14,833,751	(907,405)	60,323,540
Employee Salaries & Fringe Benefits	1,656,284	1,505,561	150,722	4,355,143	4,507,046	(151,903)	18,307,899
Agency Contractor Services	162,423	220,222	(57,799)	404,062	711,467	(307,404)	2,693,463
Planning and Evaluation Services	226,358	340,925	(114,567)	667,601	1,022,774	(355,173)	4,091,096
Advertising and Marketing Services	390,730	291,194	99,536	818,752	1,103,528	(284,776)	3,742,000
Other Professional Services	469,287	492,938	(23,651)	965,690	1,523,706	(558,016)	5,962,651
Travel, Meetings, Trainings & Conferences	9,646	28,110	(18,464)	20,714	91,179	(70,465)	346,170
Dues, Licenses and Fees	14,389	22,432	(8,043)	40,595	76,010	(35,415)	277,897
Software and Hardware	48,483	70,662	(22,179)	127,267	211,988	(84,721)	850,350
Office Rent and Equipment	92,816	91,679	1,137	274,649	275,036	(387)	1,100,146
Materials Postage and Telephone	5,996	10,646	(4,650)	15,963	34,938	(18,974)	130,750
Miscellaneous Expenses	(1,650)	958	(2,608)	2,932	2,875	57	11,500
Expenditures	15,526,807	15,218,361	308,446	34,430,451	44,261,703	(9,831,252)	219,537,575
Operating Net Income	6,157,496	2,511,384		27,171,293	11,876,702		(15,206,081)

Total Expenditures Programs By Funding Source
Actual For the Year to Date Period Ending March 2022



	All Funding Sources	March 2021	PAC	NWN - Industrial	NWN	Cascade Natural Gas	Avista Gas
Multi-Family	13,322	7,277	2,893	557	2,234	266	94
New Buildings	2,697,877	1,528,872	833,593	18,942	263,270	52,331	870
NEEA Commercial	775,814	400,118	301,843	-	53,780	13,700	6,373
Industry and Agriculture	5,649,866	3,265,913	1,989,093	285,989	66,808	23,753	18,311
NEEA - Industrial	12,375	7,054	5,321	-	-	-	-
Industry and Agriculture Sector	5,662,241	3,272,967	1,994,414	285,989	66,808	23,753	18,311
Residential	10,873,639	4,680,925	2,463,797	-	3,280,247	253,670	195,000
NEEA Residential	1,468,484	634,132	478,380	-	259,219	66,033	30,720
Residential Sector	12,342,124	5,315,056	2,942,177	-	3,539,466	319,703	225,721
OPUC Efficiency	30,006,906	15,139,378	7,920,997	660,788	5,394,662	579,419	311,663
Solar	3,103,288	2,345,265	758,024	-	-	-	-
Other Renewables	581,506	288,278	293,228	-	-	-	-
OPUC Programs	33,691,700	17,772,921	8,972,248	660,788	5,394,662	579,419	311,663
Washington	551,364	-	-	-	-	-	-
Community Solar	83,155	-	-	-	-	-	-
PGE Storage	23,179	-	-	-	-	-	-
LMI	(180)	-	-	-	-	-	-
NWN Geo TLM Phase 3	59,166	-	-	-	-	-	-
NREL Agreement	15,184	-	-	-	-	-	-
FEMA Agreement	3,328	-	-	-	-	-	-
Development	3,555	-	-	-	-	-	-
Total Company	34,430,451	17,772,921	8,972,248	660,788	5,394,662	579,419	311,663

Total Expenditures Programs By Funding Source
Approved Budget For the Year to Date Period Ending March 2022

	All Funding Sources	March 2021	PAC	NWN - Industrial	NWN	Cascade Natural Gas	Avista Gas
Multi-Family	18,346	8,662	4,869	1,100	2,390	811	514
New Buildings	3,604,129	2,130,795	1,089,066	19,878	299,380	47,899	17,111
NEEA Commercial	1,014,245	395,436	298,311	-	233,380	59,446	27,672
Industry and Agriculture	7,657,445	3,877,524	2,928,319	565,897	151,456	85,266	48,983
NEEA - Industrial	9,311	5,307	4,004	-	-	-	-
Industry and Agriculture Sector	7,666,755	3,882,831	2,932,322	565,897	151,456	85,266	48,983
Residential	12,109,996	4,412,380	3,907,847	-	3,042,678	287,834	459,257
NEEA Residential	1,276,289	671,583	506,633	-	71,414	18,191	8,467
Residential Sector	13,386,284	5,083,963	4,414,480	-	3,114,092	306,024	467,724
OPUC Efficiency	38,388,516	17,508,220	12,115,775	1,344,531	5,446,143	1,057,595	916,252
Solar	3,415,595	2,317,008	1,098,587	-	-	-	-
Other Renewables	1,466,442	1,087,464	378,978	-	-	-	-
OPUC Programs	43,270,553	20,912,692	13,593,340	1,344,531	5,446,143	1,057,595	916,252
Washington	596,547	-	-	-	-	-	-
Community Solar	97,301	-	-	-	-	-	-
PGE Storage	118,462	-	-	-	-	-	-
NWN Geo TLM Phase 3	178,841	-	-	-	-	-	-
NREL Agreement	-	-	-	-	-	-	-
FEMA Agreement	-	-	-	-	-	-	-
Total Company	44,261,703	20,912,692	13,593,340	1,344,531	5,446,143	1,057,595	916,252

For contracts with costs through: 4/1/2022

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Administration							
Administration Total:			14,235,545	9,238,528	4,997,018		
Communications							
Communications Total:			4,970,200	2,514,332	2,455,868		
Energy Efficiency							
Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Portland	42,866,366	20,122,132	22,744,234	1/1/2020	8/1/2025
Northwest Energy Efficiency Alliance	Regional EE Initiative Agrmt	Portland	33,662,505	33,569,081	93,424	1/1/2015	9/15/2022
TRC Environmental Corporation	2022 BE PMC	Windsor	16,642,582	3,337,992	13,304,590	1/1/2022	12/31/2022
TRC Environmental Corporation	2021 BE PMC	Windsor	14,761,514	13,494,180	1,267,334	1/1/2021	12/31/2021
CLEARresult Consulting Inc	2022 Residential PMC	Austin	8,985,107	2,094,886	6,890,221	1/1/2022	12/31/2022
CLEARresult Consulting Inc	2022 NBE PMC	Austin	6,167,249	1,428,234	4,739,015	1/1/2022	12/31/2022
CLEARresult Consulting Inc	2021 NBE PMC	Austin	5,923,334	5,801,712	121,622	1/1/2021	12/31/2021
CLEARresult Consulting Inc	2022 Lighting PDC	Austin	3,813,275	1,001,537	2,811,738	1/1/2022	12/31/2022
TRC Engineers Inc.	2022 EPS New Const PDC	Irvine	2,996,257	729,944	2,266,313	1/1/2022	12/31/2022
Energy 350 Inc	PE PDC 2022	Portland	2,872,853	630,014	2,242,839	1/1/2022	12/31/2022
Cascade Energy, Inc.	PE PDC 2022	Walla Walla	2,260,254	577,848	1,682,406	1/1/2022	12/31/2022
Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Portland	2,081,000	1,158,629	922,371	1/1/2020	12/31/2024
Intel Corporation	EE Project Funding Agreement	Hillsboro	1,950,000	0	1,950,000	12/2/2021	4/30/2022
Cascade Energy, Inc.	PE PDC 2022	Walla Walla	1,937,650	404,470	1,533,180	1/1/2022	12/31/2022
RHT Energy Inc.	PE PDC 2022	Medford	1,506,601	351,711	1,154,890	1/1/2022	12/31/2022
CLEARresult Consulting Inc	2022 Retail PDC	Austin	1,400,625	322,216	1,078,409	1/1/2022	12/31/2022
Craft3	Manufactured Home Pilot Loan	Portland	1,000,000	0	1,000,000	9/20/2018	9/20/2033
CLEARresult Consulting Inc	2022 Residential PMC-PILOTS	Austin	552,275	57,719	494,556	1/1/2022	12/31/2022
TRC Environmental Corporation	2022 BE DSM PMC	Windsor	516,227	90,454	425,773	1/1/2022	12/31/2022
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
Evergreen Economics	2022 RES Oregon Oversample	Portland	479,685	1,235	478,450	3/24/2021	12/31/2022
Alternative Energy Systems Consulting, Inc.	TechnicalEnergy Studies& Audit	Carlsbad	420,000	139,744	280,256	7/1/2021	6/30/2024
TRC Environmental Corporation	2022 BE NWN WA PMC	Windsor	385,060	74,129	310,931	1/1/2022	12/31/2022
SBW Consulting, Inc.	2020 EB Impact Evaluation	Bellevue	375,000	312,269	62,732	8/12/2021	6/30/2022
Pivotal Energy Solutions LLC	Software Product Support	Gilbert	356,500	258,474	98,027	1/1/2020	12/31/2022
The Cadmus Group LLC	2020 PE Impact Evaluation	Portland	355,800	346,689	9,111	3/30/2021	6/1/2022
Illume Advising, LLC	CAP Survey	Verona	355,000	20,745	334,255	2/23/2022	12/31/2022
TRC Environmental Corporation	2021 BE DSM PMC	Windsor	309,405	309,405	0	1/1/2021	12/31/2021
Craft3	Loan Agreement	Portland	300,000	300,000	0	6/1/2014	6/20/2025
Ekotrop, Inc.	ModelingSoftware for NC	Boston	275,000	204,536	70,465	1/21/2020	12/31/2022
CLEARresult Consulting Inc	2022 Residential PMC-WA	Austin	257,924	42,511	215,413	1/1/2022	12/31/2022
SBW Consulting, Inc.	Measure Development Support	Bellevue	215,000	80,635	134,365	5/1/2021	12/31/2022
Cascade Energy, Inc.	Subscription ServicesAgreement	Walla Walla	210,025	24,359	185,666	1/21/2022	8/31/2023
CLEARresult Consulting Inc	2022 Residential PMC-CustSvc	Austin	207,797	61,193	146,604	1/1/2022	12/31/2022

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
ADM Associates, Inc.	2022_23 Fast Feedback Survey	Seattle	197,800	0	197,800	3/1/2022	6/30/2024
The Cadmus Group LLC	C&I LG Impact Evaluations	Portland	160,000	11,422	148,578	1/1/2022	12/31/2023
ADM Associates, Inc.	NB Process Evaluation	Seattle	153,000	0	153,000	3/15/2022	7/31/2023
Battelle Memorial Institute	PNNIL Services Agreement		140,142	140,142	0	5/9/2019	9/30/2022
Community Energy Project, Inc.	HPWH & CPFE Measures	Portland	130,000	36,000	94,000	1/25/2022	12/31/2022
Verde	DHP Installation Program	Portland	130,000	23,135	106,865	1/1/2022	12/31/2022
Evergreen Consulting Group, LLC	Consulting for Lighting Tool	Tigard	120,600	54,113	66,487	2/16/2021	1/31/2022
CLEARresult Consulting Inc	HE Assessment Tool	Austin	115,000	65,000	50,000	12/16/2021	12/31/2022
Evergreen Economics	DHP Controls Research Project	Portland	99,000	97,207	1,793	12/22/2020	7/31/2022
Apex Analytics LLC	NH Impact Evaluation	Boulder	98,000	7,323	90,678	2/1/2022	12/31/2022
Community Energy Project, Inc.	MF Outreach Services	Portland	95,000	40,000	55,000	3/1/2022	3/31/2023
TRC Engineers Inc.	2022 EPS New Const PDC-WA	Irvine	89,162	18,016	71,146	1/1/2022	12/31/2022
Johnson Consulting Group LLC	Res Process Evaluation	Frederick	85,000	74,577	10,423	8/27/2021	5/31/2022
FMYI, INC	Subscription Agreement	Portland	83,650	69,650	14,000	4/25/2016	2/1/2023
INCA Energy Efficiency, LLC	Intel Mega Projects Eval	Grinnell	55,000	46,097	8,903	8/1/2019	7/1/2022
Craft3	SWR Loan Origination/Loss Fund	Portland	55,000	18,661	36,339	1/1/2018	12/31/2022
Earth Advantage, Inc.	RealEstate Engagement	Portland	53,950	37,390	16,560	1/1/2021	12/31/2022
Home Work Development LLC	NZF Grant Agreement		51,000	0	51,000	2/10/2022	3/31/2023
MWA Architects Inc.	NZF Grant Agreement		51,000	0	51,000	2/9/2022	12/31/2022
Anchor Blue LLC	Resource Assessment Model	Vancouver	50,000	6,440	43,560	1/1/2022	12/31/2022
The Cadmus Group LLC	3 LG NB Impact Evaluation	Portland	49,000	3,789	45,211	1/1/2022	10/31/2022
Theodore Blaine Light III	Planning Consulting		45,000	7,020	37,980	1/1/2022	12/31/2022
Apex Analytics LLC	GeoTEE Phase 3 Impact Eval	Boulder	44,000	0	44,000	4/1/2022	3/30/2023
E Source Companies LLC	Membership Agreement	Boulder	41,682	41,682	0	12/17/2021	12/31/2022
African American Alliance for Homeownership	CommunityProgramImplementation	Portland	40,000	20,000	20,000	1/1/2021	12/31/2022
Northwest Energy Efficiency Council	Tool Lending Library	Seattle	38,750	38,750	0	1/1/2022	12/31/2022
Encolor LLC	Eval Advisory Group Services		25,000	0	25,000	3/9/2022	3/8/2024
Efficiency for Everyone, LLC	Eval Advisory Group Services	Portland	25,000	0	25,000	3/9/2022	3/8/2024
DNV Energy Services USA Inc	Evaluation Advisory Group	Oakland	25,000	0	25,000	3/9/2022	3/8/2024
Apex Analytics LLC	Evaluation Advisory Group	Boulder	25,000	0	25,000	3/9/2022	3/8/2024
Cadeo Group LLC	Evaluation Advisory Group	Washington	25,000	0	25,000	3/9/2022	3/8/2024
SBW Consulting, Inc.	Evaluation Advisory Group	Bellevue	25,000	0	25,000	3/9/2022	3/8/2024
Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement		25,000	0	25,000	1/1/2022	12/31/2022
Pinnacle Economics Inc	2022 Economic Impact Study	Camas	24,750	0	24,750	2/1/2022	5/31/2022
Encolor LLC	ConsultingUnderrepresented Com		24,375	14,138	10,238	11/30/2021	12/31/2022
Evergreen Economics	PGE Comm SmartThermostat eval	Portland	23,000	0	23,000	3/1/2022	9/1/2022
Consortium for Energy Efficiency	2022 EquityBehaviorSponsorship	Boston	15,000	0	15,000	4/1/2022	12/31/2022
Seeds for the Sol	CPF RES Partner Services		15,000	0	15,000	2/1/2022	12/31/2022
Alexander Salazar	NZEL Grant Agreement	Portland	12,000	0	12,000	12/3/2021	6/17/2022
Green Hammer, Inc	NZEL Grant Agreement	Portland	12,000	0	12,000	11/22/2021	6/17/2022
GBD Architects Incorporated	NZEL Grant Agreement	Portland	12,000	0	12,000	12/17/2021	6/17/2022
American Council for and Energy Efficient Economy	2022 Conference Sponsorships	Washington	11,500	11,500	0	1/1/2022	12/31/2022
Community Energy Project, Inc.	Consultant Services	Portland	10,125	0	10,125	9/30/2021	10/1/2022

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Northwest Earth Institute	EcoChallenge Service Agreement	Portland	10,000	0	10,000	3/7/2022	12/31/2022
Marlene McCallum	Coaching Services PA Cap*		5,225	5,225	0	10/6/2021	12/31/2022
Robert Lowe	Personal Services SME Expert		5,000	0	5,000	2/11/2022	7/29/2022
Energy Efficiency Total:			160,023,581	89,235,957	70,787,624		
Joint Programs							
ADM Associates, Inc.	Fast Feedback	Seattle	182,000	180,854	1,146	4/16/2020	6/30/2022
Lake County Resources Initiative	Support for RE, EB, Solar PE	Lakeview	165,200	13,570	151,630	1/1/2022	12/31/2023
Structured Communications Systems, Inc.	ShoreTel Phone System Install	Clackamas	81,845	70,389	11,457	1/1/2017	12/31/2022
The Cadmus Group LLC	Solar Program Improvements	Portland	74,460	42,669	31,792	7/19/2021	6/30/2022
Apex Analytics LLC	Irrigation Modernization Study	Boulder	54,000	45,893	8,108	9/3/2021	6/30/2022
Infogroup Inc	Data License & Service Agmt	Papillion	25,278	24,681	596	2/4/2020	12/31/2022
Lake County Resources Initiative	OIT EA REDA Grant Agreement		17,730	0	17,730	4/26/2021	4/15/2023
Sherry Tran	DAC Consultant Services		17,525	10,188	7,338	1/1/2021	12/31/2022
Verde	Community Consulting Agreement	Portland	7,500	1,000	6,500	5/1/2021	12/31/2022
Susan Badger-Jones	DEI Consultant Services	Joseph	7,000	1,625	5,375	2/1/2021	12/31/2022
Environmental Leadership Program	RAY Fellowship Agreement		5,500	5,500	0	7/16/2021	7/15/2023
Bonneville Environmental Foundation	2021_22 WRECS SUB Agreement	Portland	3,325	3,325	0	10/31/2021	10/31/2022
Rebecca Descombes	DAC PA Agreement		3,000	1,125	1,875	9/30/2021	10/1/2022
Dolores Martinez	DAC PA Agreement		2,000	0	2,000	9/1/2021	12/31/2022
Indika Sugathadasa	DAC Consultant Services		500	500	0	3/1/2021	12/31/2022
Joint Programs Total:			646,863	401,317	245,546		
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
Farmers Conservation Alliance	Irrigation Modernization	Hood River	2,000,000	1,499,878	500,122	4/1/2019	3/31/2023
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
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	745,000	574,050	170,950	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
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
CLEAResult Consulting Inc	2022 Residential PMC-SOLAR	Austin	291,456	17,220	274,236	1/1/2022	12/31/2022

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
American Microgrid Solutions LLC	RE Feasibility Analysis	Easton	207,500	197,800	9,700	11/18/2019	4/30/2022
Solar Oregon	Solar Education & Outreach	Portland	161,315	122,350	38,965	12/15/2019	6/30/2022
Faraday Inc	Software Services Subscription	Burlington	144,000	126,000	18,000	1/15/2019	12/14/2022
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	135,000	0	1/1/2018	12/31/2022
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	98,408	12,232	12/21/2018	3/30/2022
Wallowa Resources Community Solutions Inc	Rural Outreach Energy Planning	Enterprise	106,392	54,280	52,112	8/1/2021	8/1/2023
TRC Engineers Inc.	2022 EPS New Const Solar	Irvine	96,582	19,389	77,193	1/1/2022	12/31/2022
Site Capture LLC	SiteCapture Subscription	Austin	96,000	79,500	16,500	2/1/2018	1/31/2022
Clean Power Research, LLC	WattPlan Software	Napa	93,800	93,800	0	11/17/2017	6/30/2022
City of Hillsboro	Project Funding Agreement	Hillsboro	85,000	85,000	0	6/8/2020	12/31/2040
Wallowa County	Project Funding Agreement	Enterprise	80,000	80,000	0	4/1/2018	3/31/2038
SPS of Oregon Inc	Project Funding Agreement	Wallowa	75,000	74,513	488	10/15/2015	10/31/2036
University of Oregon	REDA Grant Agreement	Eugene	50,000	0	50,000	2/1/2022	2/3/2024
Oregon Solar Energy Fund	Solar Education Training	Portland	46,626	19,689	26,937	3/10/2020	12/31/2021
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	14,740	18,260	4/16/2021	6/30/2022
Verde	Solar Ambassadors for OR Comm	Portland	30,000	0	30,000	2/15/2022	5/31/2023
African American Alliance for Homeownership	Solar Ambassadors Project	Portland	30,000	4,200	25,800	2/15/2022	5/31/2023
Arnold Cushing LLC	PE REDA Grant Agreement	Portland	25,000	25,000	0	10/11/2021	7/30/2023
University of Oregon	UofO SRML Sponsorship	Eugene	25,000	24,999	1	2/3/2022	3/8/2023
Farmers Conservation Alliance	Grant Agreement	Hood River	24,755	0	24,755	4/1/2022	3/31/2023
Oregon Solar Energy Industries Association	2022 OR Solar StorageConferene	Portland	24,500	24,500	0	12/17/2021	12/31/2022
Robert Migliori	42kW wind energy system	Newberg	24,125	24,125	0	4/11/2007	1/31/2024
GuildQuality Inc.	TA Feedback Dashboard License		24,000	3,600	20,400	12/1/2021	12/31/2022
Unite Oregon	Solar Ambassadors Project		17,000	0	17,000	2/15/2022	5/31/2023
Adelante Mujeres	Solar Ambassadors Project		17,000	2,380	14,620	2/15/2022	5/31/2022
Community Energy Project, Inc.	Solar Ambassadors Outreach	Portland	15,000	0	15,000	2/15/2022	5/31/2023
Solar Oregon	Solar Ambassadors Project	Portland	15,000	2,100	12,900	2/15/2022	5/31/2023
Oregon Solar Energy Fund	Solar Career Expo 2022	Portland	10,000	10,000	0	1/1/2022	12/31/2022
Renewable Energy Total:			25,899,911	19,648,516	6,251,395		
Grand Total:			205,776,100	121,038,650	84,737,450		
Contracts without Incentives Total:			181,833,947	102,724,268	79,109,679		
Renewable Energy Incentives Total:			23,942,153	18,314,382	5,627,771		
Energy Efficiency Incentives Total:			0	0	0		

For contracts with costs through: 4/1/2022

Complete List of Contracts Grouped by Size

Contracts in effect on March 31, 2022 including those contracts executed for 2022 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	\$186,453,966	33	91%	12%
From \$400K to \$500K	\$5,061,345	11	2%	4%
Under \$400K	\$14,260,789	225	7%	84%
Total	\$205,776,100	269		

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	16,642,582	TRC Environmental Corporation	2022 BE PMC	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	14,761,514	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	8,985,107	CLEAResult Consulting Inc	2022 Residential PMC	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	6,167,249	CLEAResult Consulting Inc	2022 NBE PMC	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	5,923,334	CLEAResult Consulting Inc	2021 NBE PMC	Energy Efficiency	1/1/2021	12/31/2021
Over \$500K	3,813,275	CLEAResult Consulting Inc	2022 Lighting PDC	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	3,405,000	Sunway 3, LLC	Prologis PV installation	Renewable Energy	9/30/2008	9/30/2028
Over \$500K	3,100,000	Grady Britton, Inc	Media Buying Agreement	Communications	1/1/2021	12/31/2022
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	2,996,257	TRC Engineers Inc.	2022 EPS New Const PDC	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	2,872,853	Energy 350 Inc	PE PDC 2022	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	2,260,254	Cascade Energy, Inc.	PE PDC 2022	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	2,081,000	Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Energy Efficiency	1/1/2020	12/31/2024
Over \$500K	2,000,000	Farmers Conservation Alliance	Irrigation Modernization	Renewable Energy	4/1/2019	3/31/2023
Over \$500K	1,950,000	Intel Corporation	EE Project Funding Agreement	Energy Efficiency	12/2/2021	4/30/2022
Over \$500K	1,937,650	Cascade Energy, Inc.	PE PDC 2022	Energy Efficiency	1/1/2022	12/31/2022
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	1,550,000	Oregon Institute of Technology	Geothermal Resource Funding	Renewable Energy	9/11/2012	9/11/2032
Over \$500K	1,506,601	RHT Energy Inc.	PE PDC 2022	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	1,400,625	CLEAResult Consulting Inc	2022 Retail PDC	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	1,000,000	Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Renewable Energy	10/25/2012	10/25/2027

For contracts with costs through: 4/1/2022

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	1,000,000	Craft3	Manufactured Home Pilot Loan	Energy Efficiency	9/20/2018	9/20/2033
Over \$500K	1,000,000	Three Sisters Irrigation District	TSID Hydro	Renewable Energy	4/25/2012	9/30/2032
Over \$500K	900,000	Farmers Irrigation District	FID - Plant 2 Hydro	Renewable Energy	4/1/2014	4/1/2034
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	745,000	Energy Assurance Company	Solar Verifier Services	Renewable Energy	10/15/2020	10/14/2022
Over \$500K	552,275	CLEAResult Consulting Inc	2022 Residential PMC-PILOTS	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	516,227	TRC Environmental Corporation	2022 BE DSM PMC	Energy Efficiency	1/1/2022	12/31/2022
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	490,000	Old Mill Solar, LLC	Project Funding Agmt Bly, OR	Renewable Energy	5/29/2015	5/28/2030
From \$400K to \$500K	480,000	Colehour & Cohen	Public Relations Services	Communications	2/1/2022	2/1/2024
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	441,660	RES - Ag FGO LLC	Biogas Manure Digester Project	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	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	385,060	TRC Environmental Corporation	2022 BE NWN WA PMC	Energy Efficiency	1/1/2022	12/31/2022
Under \$400K	375,000	SBW Consulting, Inc.	2020 EB Impact Evaluation	Energy Efficiency	8/12/2021	6/30/2022
Under \$400K	356,500	Pivotal Energy Solutions LLC	Software Product Support	Energy Efficiency	1/1/2020	12/31/2022
Under \$400K	355,800	The Cadmus Group LLC	2020 PE Impact Evaluation	Energy Efficiency	3/30/2021	6/1/2022
Under \$400K	355,412	SunE Solar XVI Lessor, LLC	BVT Sexton Mtn PV	Renewable Energy	5/15/2014	12/31/2034
Under \$400K	355,000	Illume Advising, LLC	CAP Survey	Energy Efficiency	2/23/2022	12/31/2022
Under \$400K	350,000	City of Gresham	City of Gresham Cogen 2	Renewable Energy	4/9/2014	7/9/2034
Under \$400K	328,900	OMBU Inc	New Interactive Forms	Administration	4/2/2018	12/31/2022
Under \$400K	309,405	TRC Environmental Corporation	2021 BE DSM 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	291,456	CLEAResult Consulting Inc	2022 Residential PMC-SOLAR	Renewable Energy	1/1/2022	12/31/2022
Under \$400K	275,000	Ekotrop, Inc.	ModelingSoftware for NC	Energy Efficiency	1/21/2020	12/31/2022

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	270,900	ThinkShout, Inc.	Web Design & Dev Agreement	Communications	1/1/2022	12/31/2022
Under \$400K	257,924	CLEARresult Consulting Inc	2022 Residential PMC-WA	Energy Efficiency	1/1/2022	12/31/2022
Under \$400K	218,240	Paladin Risk Management, Ltd	Cert Tracking & License Svc	Administration	9/1/2015	10/1/2022
Under \$400K	215,000	SBW Consulting, Inc.	Measure Development Support	Energy Efficiency	5/1/2021	12/31/2022
Under \$400K	210,025	Cascade Energy, Inc.	Subscription Services Agreement	Energy Efficiency	1/21/2022	8/31/2023
Under \$400K	207,797	CLEARresult Consulting Inc	2022 Residential PMC-CustSvc	Energy Efficiency	1/1/2022	12/31/2022
Under \$400K	207,500	American Microgrid Solutions LLC	RE Feasability Analysis	Renewable Energy	11/18/2019	4/30/2022
Under \$400K	205,723	Carahsoft Technology Corporation	DocuSign Master Agreement	Communications	1/31/2018	1/30/2023
Under \$400K	197,800	ADM Associates, Inc.	2022_23 Fast Feedback Survey	Energy Efficiency	3/1/2022	6/30/2024
Under \$400K	182,000	ADM Associates, Inc.	Fast Feedback	Joint Programs	4/16/2020	6/30/2022
Under \$400K	175,393	CTX Businss Solutions Inc	Copier Purchase & Maintenance	Administration	1/27/2015	12/31/2022
Under \$400K	165,200	Lake County Resources Initiative	Support for RE, EB, Solar PE	Joint Programs	1/1/2022	12/31/2023
Under \$400K	161,315	Solar Oregon	Solar Education & Outreach	Renewable Energy	12/15/2019	6/30/2022
Under \$400K	160,000	The Cadmus Group LLC	C&I LG Impact Evaluations	Energy Efficiency	1/1/2022	12/31/2023
Under \$400K	153,000	ADM Associates, Inc.	NB Process Evaluation	Energy Efficiency	3/15/2022	7/31/2023
Under \$400K	144,000	Faraday Inc	Software Services Subscription	Renewable Energy	1/15/2019	12/14/2022
Under \$400K	143,000	City of Astoria	Bear Creek Funding Agreement	Renewable Energy	3/24/2014	3/24/2034
Under \$400K	140,142	Battelle 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	12/31/2022
Under \$400K	130,000	Community Energy Project, Inc.	HPWH & CPFE Measures	Energy Efficiency	1/25/2022	12/31/2022
Under \$400K	130,000	Verde	DHP Installation Program	Energy Efficiency	1/1/2022	12/31/2022
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	115,000	CLEARresult Consulting Inc	HE Assessment Tool	Energy Efficiency	12/16/2021	12/31/2022
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	3/30/2022
Under \$400K	108,760	Prophix. Inc	Budget Tools Master Agreement	Administration	9/27/2019	9/26/2022
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	CDW Direct, LLC	Blanket PO	Administration	1/1/2022	12/31/2022
Under \$400K	100,000	Dell Marketing LP.	Blanket PO	Administration	1/1/2022	12/31/2022
Under \$400K	99,620	Archive Systems Inc	Record Management Services	Administration	1/1/2011	12/31/2022
Under \$400K	99,000	Evergreen Economics	DHP Controls Research Project	Energy Efficiency	12/22/2020	7/31/2022
Under \$400K	98,000	Apex Analytics LLC	NH Impact Evaluation	Energy Efficiency	2/1/2022	12/31/2022

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	97,500	Propeller Inc	HR Career Development	Administration	12/1/2021	6/1/2022
Under \$400K	96,582	TRC Engineers Inc.	2022 EPS New Const Solar	Renewable Energy	1/1/2022	12/31/2022
Under \$400K	96,000	Site Capture LLC	SiteCapture Subscription	Renewable Energy	2/1/2018	1/31/2022
Under \$400K	95,000	Community Energy Project, Inc.	MF Outreach Services	Energy Efficiency	3/1/2022	3/31/2023
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	1/15/2023
Under \$400K	89,162	TRC Engineers Inc.	2022 EPS New Const PDC-WA	Energy Efficiency	1/1/2022	12/31/2022
Under \$400K	85,700	CLEAResult Consulting Inc	Call CenterServices Comm Solar	Administration	8/1/2019	3/4/2023
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	Printable Promotions	Promotional Materials	Communications	4/13/2017	12/31/2022
Under \$400K	83,650	FMYI, INC	Subscription Agreement	Energy Efficiency	4/25/2016	2/1/2023
Under \$400K	81,845	Structured Communications Systems, Inc.	ShoreTel Phone System Install	Joint Programs	1/1/2017	12/31/2022
Under \$400K	80,000	Wallowa County	Project Funding Agreement	Renewable Energy	4/1/2018	3/31/2038
Under \$400K	75,000	SPS of Oregon Inc	Project Funding Agreement	Renewable Energy	10/15/2015	10/31/2036
Under \$400K	74,460	The Cadmus Group LLC	Solar Program Improvements	Joint Programs	7/19/2021	6/30/2022
Under \$400K	72,830	Professional Business Development Group	ConsultingMWESB/SDV Contractor	Communications	1/1/2022	12/31/2022
Under \$400K	70,000	Colehour & Cohen	Multicultural Mktg Toolkit	Communications	9/13/2021	5/15/2022
Under \$400K	60,000	3Point Brand Management	Blanket PO	Communications	1/1/2021	12/31/2022
Under \$400K	55,342	Siteimprove Inc	Web Governance and Monitoring	Administration	1/27/2017	10/31/2022
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	12/31/2022
Under \$400K	54,000	Apex Analytics LLC	Irrigation Modernization Study	Joint Programs	9/3/2021	6/30/2022
Under \$400K	53,950	Earth Advantage, Inc.	RealEstate Engagement	Energy Efficiency	1/1/2021	12/31/2022
Under \$400K	51,000	Home Work Development LLC	NZF Grant Agreement	Energy Efficiency	2/10/2022	3/31/2023
Under \$400K	51,000	MWA Architects Inc.	NZF Grant Agreement	Energy Efficiency	2/9/2022	12/31/2022
Under \$400K	50,000	University of Oregon	REDA Grant Agreement	Renewable Energy	2/1/2022	2/3/2024
Under \$400K	50,000	Anchor Blue LLC	Resource Assessment Model	Energy Efficiency	1/1/2022	12/31/2022
Under \$400K	49,000	The Cadmus Group LLC	3 LG NB Impact Evaluation	Energy Efficiency	1/1/2022	10/31/2022
Under \$400K	47,500	Pacific Office Furnishings	Blanket PO-Cube Adjustments	Administration	1/1/2019	12/31/2022
Under \$400K	46,626	Oregon Solar Energy Fund	Solar Education Training	Renewable Energy	3/10/2020	12/31/2021
Under \$400K	45,000	NAMC Oregon	EB Dev Pathway & Consulting	Communications	7/1/2021	12/31/2022
Under \$400K	45,000	Theodore Blaine Light III	Planning Consulting	Energy Efficiency	1/1/2022	12/31/2022

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	44,100	Moss Adams LLP	2021 Audit	Administration	12/1/2021	12/31/2022
Under \$400K	44,000	Apex Analytics LLC	GeoTEE Phase 3 Impact Eval	Energy Efficiency	4/1/2022	3/30/2023
Under \$400K	43,000	Latino Built Association for Contractors	TA Outreach & Consulting	Communications	1/1/2022	12/31/2022
Under \$400K	42,000	Alliance Compensation LLC	Compensation Research Analysis	Administration	6/30/2021	12/31/2022
Under \$400K	41,682	E Source Companies LLC	Membership Agreement	Energy Efficiency	12/17/2021	12/31/2022
Under \$400K	41,496	Tri-Met	2021-22 Universal Fare Pass	Administration	9/1/2021	8/31/2022
Under \$400K	40,000	Wahl and Associates LLC	CFO Search	Communications	12/3/2021	7/30/2022
Under \$400K	40,000	African American Alliance for Homeownership	CommunityProgramImplementat ion	Energy Efficiency	1/1/2021	12/31/2022
Under \$400K	39,500	Clean Energy States Alliance	Memorandum of Understanding	Renewable Energy	7/1/2021	6/30/2022
Under \$400K	39,500	Happy Cup Coffee LLC	Blanket PO-Coffee	Administration	1/1/2019	12/31/2022
Under \$400K	38,750	Northwest Energy Efficiency Council	Tool Lending Library	Energy Efficiency	1/1/2022	12/31/2022
Under \$400K	38,019	Consortium for Energy Efficiency	CEE 2022 Dues	Administration	3/17/2022	12/31/2022
Under \$400K	35,345	Theresa M. Hagerty	Writers & Communications Pool	Communications	3/1/2020	2/29/2024
Under \$400K	35,000	Rose City Moving & Storage	Blanket PO Cube Moving	Administration	1/1/2019	10/15/2022
Under \$400K	35,000	Anthony Carothers	ISO Systems SecurityConsulting	Administration	11/5/2020	12/31/2022
Under \$400K	33,937	LinkedIn Corporation	Webinar Learning	Administration	1/7/2020	1/6/2023
Under \$400K	33,000	Oregon Solar Energy Fund	Workforce Trainings	Renewable Energy	4/16/2021	6/30/2022
Under \$400K	30,000	Verde	Solar Ambassadors for OR Comm	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	30,000	African American Alliance for Homeownership	Solar Ambassadors Project	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	27,500	Sarah Noll Wilson, Inc	EFW Manager Training Services	Administration	3/15/2022	10/30/2022
Under \$400K	26,000	Xenium Resources	HR Consulting Agreement	Administration	4/1/2022	4/30/2023
Under \$400K	25,278	Infogroup Inc	Data License & Service Agmt	Joint Programs	2/4/2020	12/31/2022
Under \$400K	25,000	Encolor LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	Efficiency for Everyone, LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	DNV Energy Services USA Inc	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	DocuMart of Portland	Blanket PO	Communications	1/1/2021	12/31/2022
Under \$400K	25,000	Apex Analytics LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	Arnold Cushing LLC	PE REDA Grant Agreement	Renewable Energy	10/11/2021	7/30/2023
Under \$400K	25,000	Bridgetown Printing Company	Printing Blanket PO's NWN	Communications	1/1/2022	12/31/2022
Under \$400K	25,000	Cadeo Group LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	SBW Consulting, Inc.	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement	Energy Efficiency	1/1/2022	12/31/2022
Under \$400K	25,000	Magneto Advertising, LLC	Business Lighting Marketing	Communications	3/1/2022	6/30/2022
Under \$400K	25,000	University of Oregon	UofO SRML Sponsorship	Renewable Energy	2/3/2022	3/8/2023

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Under \$400K	24,755	Farmers Conservation Alliance	Grant Agreement	Renewable Energy	4/1/2022	3/31/2023
Under \$400K	24,750	Pinnacle Economics Inc	2022 Economic Impact Study	Energy Efficiency	2/1/2022	5/31/2022
Under \$400K	24,500	Oregon Solar Energy Industries Association	2022 OR Solar StorageConferene	Renewable Energy	12/17/2021	12/31/2022
Under \$400K	24,375	Encolor LLC	ConsultingUnderrepresented Com	Energy Efficiency	11/30/2021	12/31/2022
Under \$400K	24,125	Robert Migliori	42kW wind energy system	Renewable Energy	4/11/2007	1/31/2024
Under \$400K	24,000	CuraLinc Healthcare	EAP Agreement	Administration	1/1/2022	9/30/2024
Under \$400K	24,000	GuildQuality Inc.	TA Feedback Dashboard License	Renewable Energy	12/1/2021	12/31/2022
Under \$400K	23,848	Helen Eby	Professional Services	Communications	8/10/2020	12/31/2022
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
Under \$400K	23,000	Workplace Change LLC	HR Policy Change	Administration	3/15/2021	3/14/2022
Under \$400K	23,000	Evergreen Economics	PGE Comm SmartThermostat eval	Energy Efficiency	3/1/2022	9/1/2022
Under \$400K	22,940	Resonate, Inc	HR Trainings	Administration	8/15/2021	12/31/2022
Under \$400K	22,000	Elephants Catering	Blanket PO-Food Catering	Administration	1/1/2019	12/31/2022
Under \$400K	20,000	Lisa Greenfield LLC	Employment Law Consulting	Administration	1/1/2019	12/31/2022
Under \$400K	20,000	The Benson Hotel	2022 Rate Agreement	Administration	1/1/2022	12/31/2022
Under \$400K	19,080	Floor Solutions LLC	Carpet Cleaning Services	Administration	1/1/2019	12/31/2022
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	3/30/2023
Under \$400K	17,525	Sherry Tran	DAC Consultant Services	Joint Programs	1/1/2021	12/31/2022
Under \$400K	17,000	Pod4print	Printing Blanket PO PGE	Communications	1/1/2022	12/31/2022
Under \$400K	17,000	Unite Oregon	Solar Ambassadors Project	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	17,000	Adelante Mujeres	Solar Ambassadors Project	Renewable Energy	2/15/2022	5/31/2022
Under \$400K	15,000	Consortium for Energy Efficiency	2022 EquityBehaviorSponsorship	Energy Efficiency	4/1/2022	12/31/2022
Under \$400K	15,000	Community Energy Project, Inc.	Solar Ambassadors Outreach	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	15,000	Solar Oregon	Solar Ambassadors Project	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	15,000	Seeds for the Sol	CPF RES Partner Services	Energy Efficiency	2/1/2022	12/31/2022
Under \$400K	14,900	Jason Quigley Photography LLC	Run Better CampaignPhotography	Communications	10/1/2021	3/30/2022
Under \$400K	14,400	Clarity Content LLC	B2B Marketing Engagment	Communications	8/1/2021	6/30/2022
Under \$400K	14,175	Moss Adams LLP	401K Audit	Administration	12/1/2021	12/31/2022
Under \$400K	14,000	Community Energy Project, Inc.	RES & Solar Stories PCEF	Communications	9/30/2021	6/30/2022
Under \$400K	13,500	ABM Parking Services	Board Parking reimbursement	Administration	4/1/2019	12/31/2022
Under \$400K	13,110	Susan Vogt Communications	Writers Communications Pool	Communications	3/1/2020	2/29/2024

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Under \$400K	13,000	HMI Oregon Dealership, Inc.	Blanket PO-Storage	Administration	1/1/2019	12/31/2022
Under \$400K	12,210	CDW Direct, LLC	Barracuda Backup Services	Administration	3/1/2022	2/15/2023
Under \$400K	12,000	Alexander Salazar	NZEL Grant Agreement	Energy Efficiency	12/3/2021	6/17/2022
Under \$400K	12,000	Green Hammer, Inc	NZEL Grant Agreement	Energy Efficiency	11/22/2021	6/17/2022
Under \$400K	12,000	GBD Architects Incorporated	NZEL Grant Agreement	Energy Efficiency	12/17/2021	6/17/2022
Under \$400K	11,700	Cara Griffin	Writers Communication Services	Communications	5/1/2021	2/29/2024
Under \$400K	11,500	American Council for and Energy Efficient Economy	2022 Conference Sponsorships	Energy Efficiency	1/1/2022	12/31/2022
Under \$400K	11,000	Bruner Strategies, LLC	ED Review Services	Administration	7/1/2021	6/30/2022
Under \$400K	10,729	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	Common Connections	Working Together Grants	Communications	3/10/2022	9/30/2022
Under \$400K	10,000	Black Community of Portland	Working Together Grants	Communications	3/10/2022	9/30/2022
Under \$400K	10,000	All Ages Music Portland	Working Together Grants	Communications	3/7/2022	9/30/2022
Under \$400K	10,000	African American Alliance for Homeownership	Working Together Grants	Communications	3/10/2022	9/30/2022
Under \$400K	10,000	Growing Gardens	Working Together Grants	Communications	3/10/2022	9/30/2022
Under \$400K	10,000	Community Energy Project, Inc.	Working Together Grants	Communications	3/7/2022	9/30/2022
Under \$400K	10,000	Environmental Leadership Program	2022-24 RAY Fellowship	Administration	10/16/2022	10/15/2024
Under \$400K	10,000	Northwest Housing Alternatives Inc.	Working Together Grants	Communications	3/10/2022	9/30/2022
Under \$400K	10,000	Oregon Solar Energy Fund	Solar Career Expo 2022	Renewable Energy	1/1/2022	12/31/2022
Under \$400K	10,000	LatinoBuilt Foundation	Working Together Grants	Communications	3/7/2022	9/30/2022
Under \$400K	10,000	NeighborWorks Umpqua	Working Together Grants	Communications	3/7/2022	9/30/2022
Under \$400K	10,000	Northwest Earth Institute	EcoChallenge Service Agreement	Energy Efficiency	3/7/2022	12/31/2022
Under \$400K	10,000	Rural Development Initiatives Inc	2022 Sponsorship	Communications	2/1/2022	5/31/2022
Under \$400K	10,000	Stevens Integrated Solutions Inc	Blanket PO	Communications	1/1/2021	12/31/2022
Under \$400K	10,000	The Phillipine American Chamber of Commerce OR	Working Together Grants	Communications	3/7/2022	9/30/2022
Under \$400K	10,000	Youth Organized United to Help	Working Together Grants	Communications	3/7/2022	9/30/2022
Under \$400K	9,904	HVAC Inc	HVAC Annual Maintenance	Administration	9/16/2013	7/15/2022
Under \$400K	9,800	Momentive Inc. aka Survey Monkey	License Services Agreement	Administration	3/11/2022	2/1/2024
Under \$400K	9,075	Jim Craven Photography	Photography Services	Communications	4/17/2017	4/30/2023
Under \$400K	8,880	Kathleen T Whitty	Writers & Communications Pool	Communications	3/1/2020	2/29/2024
Under \$400K	8,372	The Sustainable Living Center	Working Together Grants	Communications	3/7/2022	9/30/2022
Under \$400K	8,125	Terrance Harris	DAC Consultant Services	Administration	1/1/2022	12/31/2022
Under \$400K	8,000	Encore Business Solutions (USA)	Technical Support for GP	Administration	5/1/2021	4/30/2023
Under \$400K	7,500	Verde	Community Consulting Agreement	Joint Programs	5/1/2021	12/31/2022
Under \$400K	7,200	Clarity Content LLC	Professional Services Agreement	Communications	5/1/2021	2/29/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	7,000	Susan Badger-Jones	DEI Consultant Services	Joint Programs	2/1/2021	12/31/2022
Under \$400K	6,813	Flores & Associates LLC	FMLA Administration	Administration	10/1/2018	7/1/2022
Under \$400K	6,805	Hacienda Community Development Corporation	Working Together Grants	Communications	3/10/2022	9/30/2022
Under \$400K	6,780	Certify Inc.	Services Agreement Travel App	Administration	8/27/2020	2/28/2023
Under \$400K	6,000	Central Oregon Environmental Center	RARE Support Letter Agreement	Communications	9/1/2021	9/30/2022
Under \$400K	6,000	Rogue Climate	RARE Intern Sponsorship	Communications	10/13/2021	10/13/2022
Under \$400K	6,000	Momentum Procurement Group, Inc	Blanket PO Office Supply	Administration	9/10/2020	9/10/2022
Under \$400K	5,511	PhotoShelter Inc	Cloud Services Photo Bank	Communications	3/23/2022	2/1/2023
Under \$400K	5,500	Environmental Leadership Program	RAY Fellowship Agreement	Joint Programs	7/16/2021	7/15/2023
Under \$400K	5,396	Flexi Promotional Marketing Inc.	PO SEM Hand Tags	Communications	3/28/2022	5/30/2022
Under \$400K	5,250	Moss Adams LLP	990 Tax Audit	Administration	12/1/2021	12/31/2022
Under \$400K	5,225	Marlene McCallum	Coaching Services PA Cap*	Energy Efficiency	10/6/2021	12/31/2022
Under \$400K	5,000	Oswaldo Beral Lopez	DAC Stipenend Agreement	Administration	9/17/2019	12/31/2022
Under \$400K	5,000	Rebecca Descombes	DAC Stipenend Agreement	Administration	3/1/2021	12/31/2022
Under \$400K	5,000	Robert Lowe	Personal Services SME Expert	Energy Efficiency	2/11/2022	7/29/2022
Under \$400K	5,000	Shane Christopher Davis	DAC Stipenend 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	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	Terrance Harris	DAC Stipend Agreement	Administration	6/15/2021	6/15/2023
Under \$400K	5,000	The Next Door Inc.	Outreach BIPOC ResCustomers	Communications	1/1/2022	6/30/2022
Under \$400K	5,000	Veronica Lizette Silva	DAC Stipened Agreement	Administration	4/20/2020	12/31/2022
Under \$400K	5,000	Wynde Consulting	Professional Services	Administration	6/17/2020	6/18/2022
Under \$400K	5,000	Kaeti Namba	DAC Stipened Agreement	Administration	9/17/2019	12/31/2022
Under \$400K	5,000	Latino Built Association for Contractors	2022 Sponsorship	Communications	1/10/2022	12/31/2022
Under \$400K	5,000	ICG Innovare Communication Group LLC	Matter Expert Cultural Guide	Communications	12/15/2021	3/30/2022
Under \$400K	5,000	Indika Sugathadasa	DAC Stipenend Agreement	Administration	2/18/2020	12/31/2022
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	2022 Sponsorship	Communications	2/1/2022	12/31/2022
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
Under \$400K	5,000	Craft 54 LLC	Multicultural Marketing Guide	Communications	12/15/2021	3/31/2022
Under \$400K	4,975	Moss Adams LLP	Consulting	Administration	12/1/2021	12/31/2022
Under \$400K	4,320	Strage Concepts LLC	Eastern OR Storage Unit	Administration	5/30/2019	3/30/2023
Under \$400K	3,500	Pamela Oakes LLC dba The Profitable NonProfit	Advising Grant Giving *PA Cap	Administration	8/16/2021	8/15/2022

For contracts with costs through: 4/1/2022

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	3,325	Bonneville Environmental Foundation	2021_22 WRECS SUB Agreement	Joint Programs	10/31/2021	10/31/2022
Under \$400K	3,000	Portland Leadership Foundation	2022 Emerging Leadership Intern	Administration	3/21/2022	12/31/2022
Under \$400K	3,000	Rebecca Descombes	DAC PA Agreement	Joint Programs	9/30/2021	10/1/2022
Under \$400K	2,500	League of Oregon Cities	2022 Sponsorship	Communications	3/1/2022	6/30/2022
Under \$400K	2,000	Dolores Martinez	DAC PA Agreement	Joint Programs	9/1/2021	12/31/2022
Under \$400K	1,140	D&B	D&B	Administration	3/31/2021	3/31/2022
Under \$400K	996	Lighthouse Services, Inc.	Compliance Hotline	Administration	5/1/2017	4/1/2022
Under \$400K	500	Indika Sugathadasa	DAC Consultant Services	Joint Programs	3/1/2021	12/31/2022
TOTAL	205,776,100.02					

Tab 4

Nominating & Governance Committee Meeting Notes

April 7, 2022, 1:00 p.m.

Board Attending by teleconference: Roland Risser (Chair), Anne Root, Letha Tawney, Janine Benner, Melissa Cribbins, and Henry Lorenzen (ex officio)

Staff attending by teleconference: Cheryle Easton, Debbie Menashe, Mike Colgrove, Amber Cole, Ryan Cook, Steve Lacey, David McClelland, Lizzie Rubado, Tracy Scott, Greg Stokes

Chair Roland Risser opened the meeting at 1:01

Director Vacancy Nomination Process

Greg Stokes provided the committee with an update on the director vacancy nomination process. The announcement has been reviewed by committee members. Greg will finalize the announcement and then distribute it among various Energy Trust networks through distribution emails and personal notes. Greg then described how he will attend each of the advisory council meetings to discuss the vacancy and request advisory council member assistance in spreading the word about the vacancy and identifying possible candidates. Greg encouraged board members to attend the advisory council meetings as well.

Greg reported that he and Cheryle Easton will schedule next steps for the committee. Next steps include providing a link to an implicit bias training for interviewing, working through a tool to identify priority areas of interest in candidates, drafting interview questions, and scheduling interviews. After interviews are completed, the committee will meet again to decide on next steps and a selection.

Committee members asked questions about the process and the schedule over the next couple of months. Greg and Cheryle will work to begin scheduling and to upload the implicit bias training to a shared site for committee members to access.

Review of the Renewable Energy Certificate (REC) Policy

David McClelland, Senior Program Manager-Solar, advised the committee members that the Renewables team is beginning to engage stakeholders on a general discussion of the board's REC policy, and the team expects to return to the committee later in the year for that discussion. The REC policy requires that Energy Trust take RECs proportionate to renewable project incentive funding provided.

At this meeting, Dave requested committee consideration of a staff proposal for a waiver to the REC policy for Community Solar Program projects that reserve capacity for more than the required program minimum of 10% low income customer/subscribers. The Community Solar Program requires the project owners to retain RECs associated with their projects. In 2018, and in order to permit Energy Trust to provide incentive funding to smaller community solar projects, the REC policy was amended to eliminate the requirement to take RECs for Community Solar Projects that are 3560kW in capacity or less.

Energy Trust staff now propose a waiver of the policy for larger Community Solar Program projects that exceed the program required low income subscriber capacity. This would permit Energy Trust to provide incentive funding for these projects and provide more support for

projects that are more cost-effective and that serve more low income customers. Dave explained further that providing incentive funding is also consistent with the HB 3141 requirement that 25% of Energy Trust's solar incentives be paid for the benefit of low-to-moderate income customers.

Committee members discussed the staff proposal. Given that the Community Solar Program and Energy Trust incentives are derived and supported by ratepayer funds, committee members discussed how concerns that the proposed waiver would provide even more ratepayer investment, all overseen by the OPUC. Committee members expressed concern not to undermine the OPUC's vision for the Community Solar Program but supported staff's proposal for the flexibility to provide incentive support for those projects that go above Community Solar Program requirements for low income customers.

Committee members asked for staff to revise the briefing memo provided to committee members to be more specific about greater than 10% capacity. Staff will provide that revised memo for committee review through email and then determine whether to recommend the proposed waiver to the full board for approval.

Governance Policy Review Process

The Committee then continued its discussion on approaches for analyzing current board policies and considering new board policies from a board governance perspective. The committee then began its review of 2.003.000-P Board Governance Guidelines. The committee discussed a number of possible revisions and how to address norms and board culture in the guidelines. The committee will continue its review and discussion of the guidelines, and how to make proposals for changes to the full board, when it meets again in June

Adjourn Meeting

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

Next meeting is June 23, 2022

Tab 5

Ad hoc Diversity Equity and Inclusion Committee Meeting Notes

March 28, 2022, 4:00 p.m.

Board Attending: Melissa Cribbins (Chair), Elee Jen, Eric Hayes, Susan Brodahl, Ruchi Sadhir (Oregon Department of Energy, ex officio), Henry Lorenzen(ex-officio)

Special Advisors Attending: Huong Tran (Diversity Advisory Council), Susan Badger Jones (Diversity Advisory Council)

Staff Attending: Cheryle Easton (staff liaison), Debbie Menashe, Michael Colgrove, Tyrone Henry

Review scope of work from Charter

Board adopted charter adopted 2/2022 and calls for the work and function of the work to be scheduled for completion for 12/2022. Melissa reminded everyone that the board set that goal to keep this important work moving forward and meant to be a high priority.

Committee reviewed the scope of the charter. The committee felt they fully understood their scope and ready to move forward with the process of selecting a consultant to work with the board through the scope.

Consultant next steps

An awareness that both the consultants were available to move forward with process. The committee reviewed the next steps would be to complete the interview questions and schedule interviews with final two candidates.

2022 Meeting Schedule

Committee agreed to meet for 1 hour more often and will meet again after the April board meeting to review the revised questions.

Next Steps

- Doodle will be sent to schedule the next meeting
- Cheryle will circulate the interview questions developed 2021 and the committee will send edits and suggestions to Tyrone with CC to Cheryle.
- Tyrone will revise the questions and re distribute to the committee for discussion at the next meeting.
- Next meeting will proceed with consultant next steps.

Adjourn meeting (Melissa Cribbins)

Chair adjourned the meeting at approximately 4:50 p.m.

Next meeting will be scheduled upon closure of doodle poll

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Ad hoc Diversity Equity and Inclusion Committee Meeting Notes

April 20, 2022, 9:00 a.m.

Join Zoom Meeting

<https://us06web.zoom.us/j/85770484941?pwd=bjZTeGtEZTBnbVNXTWFDMHQRyYWt0Zz09>

Board Attending: Melissa Cribbins (Chair), Elee Jen, Eric Hayes, Susan Brodahl, Henry Lorenzen(ex-officio)

Board Absent: Ruchi Sadhir (Oregon Department of Energy, ex officio)

Special Advisors Attending: Susan Badger Jones (Diversity Advisory Council)

Staff Attending: Cheryle Easton (staff liaison), Debbie Menashe, Huong Tran, Michael Colgrove, Tyrone Henry

DEI Consultant Proposed Interview Questions and interview process

Committee reviewed the interview questions and agreed to review the revised questions while Cheryle Easton circulated a doodle poll for 3 one hour interview slots and 1 hour debrief meeting the first week in May 2022

Next Steps

- When doodle poll is completed Cheryle will reach out to two final candidates to confirm availability and schedule interviews for first week in May
- Committee will reconvene to review interview results to present recommendation to the full board at the May 18, 2022, board meeting.
- Committee will meet again after May 18, 2022, board meeting to review next steps and preparation for July 20, 2022, board meeting.

Adjourn Meeting

Chair Melissa Cribbins adjourned the meeting at approximately 10:00 a.m.

Next meeting to be schedule after end of May early June 2022.

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Resolution 976

APPROVAL OF CONTRACTING AUTHORITY FOR ENGAGING A DEI CONSULTANT

May 18, 2022

RESOLUTION R 976 APPROVAL OF CONTRACTING AUTHORITY FOR ENGAGING A DIVERSITY, EQUITY, AND INCLUSION (DEI) CONSULTANT

WHEREAS:

- 1. Energy Trust’s Board of Directors (the “Board”) established and chartered an hoc DEI Committee. The committee’s charter includes, among other things, recommending “a program for board DEI training that includes consideration of the nature and scope of DEI consulting and training services as well as guest speakers;” and**
- 2. The ad hoc DEI Committee convened a series of meetings to identify possible consultants to support a board DEI training program. The committee intends to interview two final candidate consultants in May; and**
- 3. The ad hoc DEI Committee has recommended a consultant to perform this work to the Board, and has requested that the Board authorize the Executive Director to negotiate a contract for Board DEI consulting and training.**

THEREFORE, it is RESOLVED, that the Board of Directors of Energy Trust of Oregon, Inc. authorizes the Executive Director to:

- Sign a contract with the DEI consultant interviewed by the ad hoc DEI Committee and selected by the Board for the purpose of developing and supporting a program for Board DEI training. The terms and conditions of such contract may include, but are not limited to, the following:**
 - Authorizing payments within the entity’s budget for the services engaged;**
 - Providing for a contract term for services through 2023;**
 - Authorizing the ad hoc DEI Committee to approve the services to best support the board’s DEI development; and**
 - Other terms and conditions as are necessary to carry out the course and scope of this contract.**

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed: