

Energy Trust Board of Directors



August 14, 2024, Board of Directors Meeting

**Energy Trust of Oregon
Board of Directors' Meeting**
Hybrid on Zoom and at
421 SW Oak St., Ste 300, Portland, OR 97204

Register in advance for this webinar:
[https://us06web.zoom.us/meeting/register/tZwvdOmqpzkvHtJ72u1lwO -DsD98gY3r71n](https://us06web.zoom.us/meeting/register/tZwvdOmqpzkvHtJ72u1lwO-DsD98gY3r71n)

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

PUBLIC COMMENT:

There will be opportunities for PUBLIC COMMENT during the meeting at 9:00 a.m. and 1:15 p.m. To request to speak, email meeting host in advance of the meeting at danielle.rhodes@energytrust.org with contact information and interested agenda topic.

*The next meeting of the Energy Trust Board of Directors will be a workshop held in Executive Session on **September 18, 2024**, and again on **October 8, 2024**. Executive Session will be held pursuant to bylaws section 3.19.1 to discuss internal personal matters. **The Executive Session is not open to the public.***

*The next regular meeting of the Energy Trust of Oregon Board of Directors will be held **October 9th, 2024**, hybrid on Zoom and at **421 SW Oak St., Suite 300, Portland, OR 97204***

227th Board Meeting

August 14, 2024



Register to join Zoom Webinar:

https://us06web.zoom.us/meeting/register/tZwvdOmqpzkvHtJ72u1lwO_-DsD98gY3r71n

	Agenda	Tab	Purpose
9:00 a.m.	Board Meeting Call to Order (Henry Lorenzen) General Public Comment (5 minutes) <i>The president may defer specific public comment to the appropriate agenda topic.</i>		Info
9:05 a.m.	President's Report and Consent Agenda (R1036) (Henry Lorenzen, 5 minutes) OPUC Representative 2025 (Letha Tawney, 5 minutes) <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>		Info
	<ul style="list-style-type: none">• June 12, 2024, Board Meeting Minutes	Tab 1	Action
	<ul style="list-style-type: none">• R1037: Amend Finance and Audit Committee Charter	Tab 1	Action
	<ul style="list-style-type: none">• R1041: Retire Other Renewables Project Approval Process	Tab 1	Action
9:15 a.m.	Strategic Planning: Review of Draft Strategic Plan (Amber Cole - Holly Valkama, 120 minutes)	Tab 6	Info
11:15 a.m.	Break (15 minutes)		
11:30 a.m.	Strategic Planning: Stakeholder Engagement and Next Steps (Amber Cole - Holly Valkama, 45 minutes)		Info
12:15 p.m.	Lunch (60 minutes)		
1:15 p.m.	Board Meeting Call to Order (Henry Lorenzen) General Public Comment (5 minutes) <i>The president may defer specific public comment to the appropriate agenda topic.</i>		Info
1:20 p.m.	Multiyear Planning Update (Melanie Bissonette, 60 minutes)		Info
2:20 p.m.	Break (10 minutes)		
2:30 p.m.	2025 Planning (Danielle Rhodes, 20 minutes) <ul style="list-style-type: none">• Calendaring• 2025 Regional Board Meetings		Info
2:50 p.m.	Committee Reports (45 minutes) <ul style="list-style-type: none">• Compensation & Human Resources Committee (Amanda Sales)<ul style="list-style-type: none">○ R1038: Accept 401k Audit Results from Moss Adams• Finance & Audit Committee (Thelma Fleming)<ul style="list-style-type: none">○ R1039: Approve Contract for Verification Services for Solar Program○ R1040: Approve Contract for New Office Lease• Nominating and Governance Committee (Roland Risser)• Ad hoc Diversity Equity and Inclusion Committee (Alicia Moore)	Tab 2 Tab 2 Tab 3 Tab 3 Tab 3 Tab 4	Info Action Info Action Action Info

Agenda, Continued:

- | | | |
|--|--------------|------|
| • Ad hoc Strategic Planning Committee (Jane Peters) | Tab 6 | Info |
| • Conservation Advisory Council (Alex Novie) | Tab 7 | Info |
| • Diversity Advisory Council (Michael Colgrove) | Tab 8 | Info |
| • Renewable Energy Advisory Council (Betsy Kaufmann) | Tab 9 | Info |
| 3:35 p.m. Adjourn | | Info |

The next meeting of the Energy Trust Board of Directors will be a workshop held in Executive Session on September 18, 2024, and again on October 8th, 2024. Executive Session will be held pursuant to bylaws section 3.19.1 to discuss internal personal matters. The Executive Session is not open to the public.

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 - Energy Trust Trade Ally Interviews Summary
 - Energy Trust Multifamily Weatherization Draft Report

Tab 1



Board Meeting Minutes—225th Meeting

June 12, 2024

Board members present: Janine Benner (ODOE Special Advisor), Thelma Fleming, Henry Lorenzen, Jane Peters, Roland Risser, Silvia Tanner, Letha Tawney (OPUC, ex-officio), Bill Tovey, Peter Therkelsen, Ellen Zuckerman

Board members absent: Susan Brodahl (leave of absence), Melissa Cribbins, Eric Hayes, Ellsworth Lang, Anne Root

Staff attending: Angela Barranger, Kathleen Belkhat, Shelly Carlton, Sarah Castor, Scott Clark, Amber Cole, Michael Colgrove, Tara Crookshank, Hannah Cruz, Elaine Dado, Chris Dunning, Jeni Hall, Marshall Johnson, Betsy Kauffman, Oliver Kesting, Cody Kleinsmith, Scott Leonard, Chris Lyons, Debbie Menashe, Spencer Moersfelder, Alicia Moore, Maddie Norman, Natalia Ojeda, Maddy Otto, Elaine Prause, Danielle Rhodes, Thad Roth, Lizzie Rubado, Laura Schaefer, Tracy Scott, Leila Shokat, Abi Sloan, Abby Spegman, Greg Stokes,

Others attending: Dave Backen (Backen Consulting), Ashnie Butler (Inner Work, Outer Play), Naomi Cole (Konstrukt), Sarah Hall (OPUC), Terrance Harris, Randy Hastings (DThree), Brooke Landon (CLEAResult), Don MacOdrum (TRC Companies), Brian Mayfield (CLEAResult), Virginia Mersereau (NEEA), Lisa McGarity (Avista), Noemi Ortiz (CNGC), Laney Ralph (NW Natural), Becky Walker (NEEA), Holly Valkama (1961 Consulting), Becca Yates (NEEA)

Business Meeting and General Public Comments

President Henry Lorenzen called the meeting to order at 9:05. Henry explained the format and expectations for the hybrid meeting. Henry also noted that there will be public comments periods in the morning and afternoon. No one requested time for the public comment in the morning session.

President’s Report and Consent Agenda

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

MOTION: Approve consent agenda

Consent agenda includes:

1. April 17, 2024, Board Meeting Minutes
2. May 13, 2024, Board Workshop Minutes
3. May 14, 2024, Board Workshop Minutes
4. R1032: Authorizing \$10 Million Line of Credit to Umpqua Bank
5. R1035: Amend Nominating and Governance Committee Charter

Moved by:	Roland Risser	Seconded by:	Silvia Tanner
Vote:	In favor: 5	Abstained:	0
	Opposed: 0		

**RESOLUTION R1032
AUTHORIZE \$10 MILLION LINE OF CREDIT
AT UMPQUA BANK**

WHEREAS:

1. Energy Trust of Oregon, Inc. (Energy Trust) wishes to establish a \$10 million line of credit at Umpqua Bank to bridge timing issues of revenue receipt and program expense, if the need arises.
2. Umpqua Bank has authorized a commitment for a line of credit for a term of two years in the amount of \$10 million at a floating interest rate of the Secured Overnight Financing Rate (SOFR) + 1.75% conditioned upon the board's approval of, and documented by, an agreement which will contain other terms, conditions, representations, covenants, warranties and other provisions typically used by Umpqua Bank for such credit facilities.
3. There is no annual fee charged by Umpqua Bank for this service.

It is therefore RESOLVED:

1. Energy Trust, may:
 - a. Enter into a line of credit agreement to permit Energy Trust to borrow up to \$10 million from a revolving unsecured line of credit offered by Umpqua Bank at an interest rate of SOFR + 1.75%. Chris Dunning, Chief Financial Officer of Energy Trust, is hereby authorized to serve as the designated individual to request draws against the line of credit.
 - b. In the event Energy Trust borrows from the line of credit, Energy Trust shall inform the Finance & Audit Committee at the next available opportunity. Energy Trust would repay the line of credit with monthly interest payments and principal due at maturity consistent with the terms and conditions of the line of credit agreement.
 - c. Renew the line of credit agreement with Umpqua Bank under substantially similar terms and for up to three years from the date of the line of credit agreement.
2. Michael Colgrove, Executive Director of Energy Trust, is hereby authorized and directed to execute and deliver to Umpqua Bank and Umpqua Bank is requested to accept all documents, instruments, and agreements which evidence the obligations of Energy Trust under the line of credit obtained or to be obtained pursuant to this resolution.
3. Umpqua Bank is authorized to act upon the foregoing resolution until written notice of revocation is received by Umpqua Bank, and the authority hereby granted shall apply with equal force and effect to Michael Colgrove and Chris Dunning or their designees or successors.

Moved by: Roland Risser

Seconded by: Silvia Tanner

Vote: In favor: 5
Opposed: 0

Abstained: 0

RESOLUTION 1035

AMEND NOMINATING & GOVERNANCE COMMITTEE CHARTER

WHEREAS:

- 1. The Energy Trust Board of Directors Nominating & Governance Committee has considered and reviewed updates to its charter regarding (i) review of Energy Trust board of director committee charter and (ii) the executive director review process.**
- 2. These proposed changes were reviewed and discussed by the Nominating & Governance Committee at their meetings in January and April 2024.**
- 3. Based on its review, the Nominating & Governance Committee recommends that the proposed charter changes be approved by the full board at its next meeting.**
- 4. The proposed revised Finance & Audit Committee Charter is attached to this resolution as *Attachment 1*, with proposed revisions tracked, and presented for full board review and approval.**

IT IS THEREFORE RESOLVED: That Energy Trust of Oregon, Inc., Board of Directors approves revisions of the Nominating & Governance Committee Charter in the form attached as *Attachment 1* hereto.

Moved by:	Roland Risser	Seconded by:	Silvia Tanner
Vote:	In favor: 5	Abstained:	0
	Opposed: 0		

EPS New Construction Impact Evaluation Report

Scott Leonard, Senior Program Manager-Residential, and Sarah Castor, Evaluation & Engineering Manager, presented information on the EPS New Construction Program Impact Evaluation.

Scott Leonard described the program. The EPS New Construction Program is Energy Trust’s residential new construction program. New homes in the program are rated for efficiency with an EPS, an Energy Performance Score, and a customer facing product.

The program claims above code savings and market transformation savings. NEEA claims the electric savings; Energy Trust claims the gas savings. The program also supports code advancement with anonymized, aggregated data about how code impacts construction. The program is focused on builders, consumers, architects, encouraging all to go above code. The program engages verifiers, raters who do energy modeling to identify and incentivize new construction homes that would be expected to operate at least 10% more efficiently than code.

Sarah Castor reported on the impact evaluation results, which showed that new construction homes participating in the program achieved less savings than models predicted. Additionally, new construction homes not participating in the program showed higher than expected savings. Sarah and Scott discussed some of the possible causes of these results, including problems with the modeling used and the market transformation of Energy Trust’s efforts in code advancement. Given the impact evaluations results, staff is considering several responses to better understand the results and improve program effectiveness including:

- Research a transition to a market baseline rather than a code baseline and substantiate and quantify Energy Trust's role in market transformation. Energy Trust expects to complete this research by 2025. Staff also recommend measuring market effects with additional research. Existing research from NEEA shows evidence of influence, and staff is exploring this as well.
- Consider changes to program incentives to encourage more above-code measures.
- Implement actions to improve modeling accuracy and examining whether a change from code baseline to market baseline is appropriate.

Board members discussed the results and asked several clarifying questions, noting that Oregon should celebrate that builders are building above code overall. Board members thanked Scott and Sarah for their presentation.

Strategic Planning: Areas of Focus

Holly Valkama continued strategic planning work with the board, reviewing the aspirational vision, purpose and "unique role of value" statements. The board expressed their support for these.

Then the board discussed the draft "Areas of Focus," which have been updated based on the ad hoc Strategic Planning Committee discussions.

The board discussed Areas of Focus 1 and 2: Area of Focus 1 is energy efficiency and renewable energy, while Area of Focus 2 references Energy Trust work as supportive of decarbonization. The board agreed to advance Areas of Focus 1 and 2 for the new strategic plan.

The board then discussed Areas of Focus 3 and 4, which are focused on equity and inclusion and reaching all customers. Board members discussed definitions of environmental justice communities as part of these areas and how it is important for all customers to consider themselves included in Energy Trust's work. Following lengthy discussion to clarify understanding, the board agreed to keep Areas of Focus 3 and 4 for the new strategic plan.

The board then discussed Area of Focus 5, which identifies resilience as an area for Energy Trust work. Board members note that this area is a new focus for Energy Trust. Given impact of climate change, including more frequent wildfires, board members expressed support for this new area as an important way to support rural areas of the state. The board supported Area of Focus 5 and expressed interest in discussions of ways of identifying measurable outcomes for this work.

Break

The board recessed for a break and reconvened at 11:45.

Strategic Planning: Outcomes and Goals

Upon return from its break, the board began its discussion of the outcomes and goals and targets for the strategic plan's proposed areas of focus. For purpose of the strategic plan, Holly Valkama defined outcomes and goals as follows:

1. Outcomes answer the question of what will be achieved. This is often described in narrative form.
2. Goals answer the question of how is that desired outcome measured.
3. Targets are the numbers that are attached to goals to further quantify the movement defining success.

Holly let the board know that work on identifying targets will continue beyond year-end, and as a result the ad hoc Strategic Planning Committee will stay in place into 2025.

With that background, the board recessed for lunch, with plans to break out into small discussion groups after lunch.

Adjourn for Lunch

The board recessed for lunch at 11:55 and returned at 12:45.

Strategic Planning: Outcomes and Goals, Continued

The board broke into small groups to discuss the Areas of Focus and the goals that should be aligned with each area. The results from these discussions will be provided to the ad hoc Strategic Planning Committee.

Strategic Planning: Stakeholder Engagement Plan for Draft Plan

After the small break-out discussions, Amber Cole, Director of Communications and Customer Services and staff liaison to the ad hoc Strategic Planning Committee, presented on the timeline for the draft strategic plan: There will be a board workshop in July for continued discussions on goals, and then a draft strategic plan will be presented to the board in August. After that, the draft plan will be made public, with opportunities for stakeholder feedback. Staff is considering ways to increase public engagement for feedback including posting video summaries and a hosting potential virtual open meeting for drop-ins.

Board members thanked Amber for describing the process and expressed interest in public comment, particularly input on strategic plan goals in order to help Energy Trust define and refine plan targets.

Amber thanked the board for their hard work in this strategic planning process.

Committee Reports

Compensation & Human Resources Committee (Debbie Menashe)

Debbie reported on the Comp & HR meeting notes. She highlighted that the plan is in good health based on the financial report from Principal Financial. She noted also that 401k plan investment policy statement is under review for any needed updates and will come to the board soon. Henry thanked Eric Hayes for great work as chair of this committee.

Finance & Audit Committee (Thelma Fleming)

Thelma summarized the recent meetings and noted that the committee has approved (and now the board through the consent agenda) a new line of credit with Umpqua Bank.

Thelma then asked Shelly Carlton to do a briefing on the contract recommendation for the new buildings program. Shelly gave a briefing, describing the competitive solicitation process and the resulting recommendation for a new contract with CLEAResult, the incumbent. The Finance & Audit Committee reviewed and supported the contract recommendation at its recent committee meeting, and the board had no additional questions and agreed with the recommendation.

RESOLUTION 1033

AUTHORIZE A PROGRAM MANAGEMENT CONTRACTOR AGREEMENT WITH CLEARRESULT, INC FOR NEW BUILDINGS PROGRAM MANAGEMENT SERVICES

WHEREAS:

1. With the assistance of outside expertise, Energy Trust staff conducted a fair and open procurement process to select a program management contractor to manage and deliver New Buildings program services for the next 5-7 years;
2. Staff selected and recommends CLEARResult to provide the New Buildings program management services proposal that would best meet the needs of Energy Trust and Energy Trust customers;
3. Staff has estimated a total first-year New Buildings program management and delivery budget of up to \$10,000,000 for this PMC contract with an incentive budget of approximately \$13,000,000 based on proposed energy savings levels. Final details for the exact cost will be approved by this Board as part of the New Buildings 2025 annual budget approval process;
4. Staff presented their recommendation to the Energy Trust’s board’s Finance & Audit Committee on May 23, 2024, and the committee supports staff’s recommendations and requested that the proposal be forwarded to the full board for consideration and approval; and
5. If approved, the Energy Trust board will review actual savings and costs of the CLEARResult PMC agreement each year as part of its review of Energy Trust’s annual budgets.

IT IS THEREFORE RESOLVED:

4. Subject to determination of a contract cost amount based on the board-approved 2025 annual budget, the executive director or his designee is authorized to negotiate and to enter into a PMC agreement with CLEARResult to manage the New Buildings program for an initial term from January 1, 2025, through December 31, 2029.
5. First-year contract costs and savings goals included in the contract shall be consistent with the board-approved 2025 annual budget and action plan(s). Thereafter, staff may amend the contract consistent with the board's annual budget and financial and action plan decisions and the executive director or his designee is authorized to sign any such contract amendments.
6. The contract may include a provision allowing staff to offer up to two one-year extensions beyond the initial term if the program management contractor meets certain established performance criteria, including but not limited to Diversity, Equity, and Inclusion contracting performance criteria.
7. The PMC agreement will contain all appropriate terms to manage Energy Trust’s risk, including but not limited to, a provision permitting early termination and a provision requiring staff to report on contract performance annually during the term of the PMC Agreement to the board of directors Finance & Audit Committee.
8. Before extending the PMC agreement with CLEARResult beyond the initial term, staff will report to the board on the program management contractor’s progress and staff’s recommendation for any additional extension time periods. If the board approves an extension, contract terms would remain as approved in the most recent action plans, budgets, and contract at the time of extension, and the executive director or his designee would be authorized to sign any such contract extensions.

Moved by:	Bill Tovey	Seconded by:	Roland Risser
Vote:	In favor: 6	Abstained:	0
	Opposed: 0		

Nomination & Governance Committee (Roland Risser)

Roland reported on the April 8, 2024, Nominating & Governance Committee meeting. Roland also reported that the Nominating & Governance Committee recommended that the board approve retirement of the Renewable Energy Certificate (REC) policy with referral to staff to manage.

**RESOLUTION 1034
RETIRING THE RENEWABLE ENERGY CERTIFICATE (REC) POLICY 4.15.000-P**

WHEREAS:

1. The Renewable Energy Certificate (REC) Policy (the “REC Policy”) directs Energy Trust to take title to RECs from all renewable energy projects receiving an incentive in order to demonstrate the “green” value of Energy Trust supported renewable energy projects.
2. Over time, as a result competing and significant interest in RECs, a number of REC Policy exceptions were approved by the Energy Trust board of directors to support the effectiveness of Energy Trust’s Renewable Energy programs;
3. Energy Trust staff continue to monitor the efficacy of the REC Policy to demonstrate the value of Energy Trust’s renewable energy projects and currently applies the policy to a limited number of projects;
4. Energy Trust staff supports a retirement of the REC Policy from board purview and referral to Energy Trust staff for continued monitoring and application;
5. The REC Policy was reviewed by the Nominating & Governance Committee in June 2023 as part of the committee’s regular cycle of policy reviews and its analysis of whether policies are governance or operational based on various factors including:
 - Degree of relevance to board-level decision-making
 - Degree of advancing transparency of board’s work
 - Identification of board’s ends, objectives and goals
 - Identification of guardrails and sideboards between board governance work and staff operational work
6. Nominating & Governance Committee members discussed whether the policy is relevant to board-level decision making, given that the policy describes program design and operations. Committee members believe that the policy is operational and, as a result, suggested that it be retired and referred to Energy Trust staff; and
7. The Nominating & Governance Committee supports the suggested policy retirement and referral to Energy Trust staff for ongoing management of the REC Policy based on staff’s presentation regarding the policy approach anticipated.

It is therefore RESOLVED that the Board of Directors hereby approves retirement of the REC Policy and refers the policy to Energy Trust staff.

Moved by: Roland Risser Seconded By: Jane Peters

Vote: In favor: 6

 Opposed: 0 Abstained: 0

Ad hoc Diversity Equity and Inclusion Committee (Alicia Moore)

Alicia was welcomed to report in on this committee. She summarized the work of the committee, including the work of the committee on the 1619 Project readings in cohort groups. Ashnie Butler will hold a series of DEIB workshops with the board and update them soon on their development.

Ad hoc Strategic Planning Committee (Jane Peters)

Jane referred to the work of the ad hoc Strategic Planning Committee as discussed earlier in the meeting, and noted they are adding more meeting dates.

Conservation Advisory Council (CAC) (Hannah Cruz)

Hannah Cruz reported on highlights of the most recent CAC meeting. Two new members were welcomed: Corrine Olson with AWEC, replacing Tyler Pepple, and Peter Kernan from OPUC replacing Anna Kim. Debbie Menashe provided a brief update on updates to the current Energy Trust/OPUC Grant Agreement. CAC members received an update on the 2024 legislative session and pilots in energy efficiency programs. CAC members asked for an index of ways Energy Trust serves priority customers, including work with state and CAP agencies.

Diversity Advisory Council (DAC) (Michael Colgrove)

Mike reported, referencing the DAC notes in the packet. This year, DAC wants to know about Energy Trust’s tribal engagement work and trade ally supports and these topics were covered at the last DAC meeting. In addition, Mike introduced Alicia Moore, Energy Trust Director of DEI Services. Going forward, Alicia will be working as the facilitator for and liaison to the DAC.

Renewable Energy Advisory Council (RAC) (Betsy Kauffman)

Betsy reported on the RAC, referring board members to the notes in the board packet. Highlights of the meeting included a report by Kheoshi Owens of Empress Rules on an advisory council equity and inclusive initiative. This initiative makes several high-level recommendations, including more regular recruiting for more diverse advisory council membership. Proposals will be formulated for board review.

Walk-On Items

Before adjourning, Mike noted that Illinois Valley Community Development Organization selected Energy Trust as their “Partner of the Year.” Board members expressed appreciation for the recognition.

Adjourn

The meeting was adjourned at 3:03 p.m.

The next regular meeting of the Energy Trust of Oregon Board of Directors will be held August 14th, 2024, hybrid on Zoom and at 421 SW Oak St., Suite 300, Portland, OR 97204

Signed: Eric Hayes

____/____/____
Date

PINK PAPER

Resolution 1037

AMEND FINANCE AND AUDIT COMMITTEE CHARTER

August 14, 2024

RESOLUTION 1037

AMEND FINANCE AND AUDIT COMMITTEE CHARTER

WHEREAS:

1. The Energy Trust Board of Directors Finance & Audit Committee has considered and reviewed updates to its charter.
2. These proposed changes were reviewed and discussed by the Finance and Audit Committee at their meeting in June 2024.
3. Based on its review, the Finance and Audit Committee recommends that the proposed charter changes be approved by the full board at its next meeting.
4. The proposed revised Finance & Audit Committee Charter is attached to this resolution as *Attachment 1*, with proposed revisions tracked, and presented for full board review and approval.

IT IS THEREFORE RESOLVED: That Energy Trust of Oregon, Inc., Board of Directors approves revisions of the Finance and Audit Committee Charter in the form attached as *Attachment 1* hereto.

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

Attachment 1

Revised Board Finance & Audit Committee Charter

Action	Resolution	Date
Board approved Charter	R955	December 17, 2021
Finance & Audit Committee recommends revisions		December 6, 2023
Nominating & Governance Committee		January 8, 2024
Board of Directors	R1021	February 21, 2024
Finance & Audit Committee recommends revisions		June 27, 2024
Board of Directors	R1037	August 14, 2024

Purpose Statement:

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

Responsibilities:

Audit

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

Risk Management

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

Budgeting

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

Financial Performance Oversight

- Review financial statements not less than quarterly including performance in relationship to historic outcomes and budgets.
- Present quarterly and year-end financial reports to the Board.
- Review large contracts annually.
- Review and recommend new funding opportunities to the Board.
- Review and provide recommendations to the Board on financing arrangements.
- **Oversee the operations and implementation of the Investment Policy**
- Review and recommend to the Board strategies regarding net assets and financial reserves.
- Oversee Energy Trust's ability to meet long-term financial commitments.

Strategic Plan Metrics

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

General Responsibilities

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

Delegated Board Authority

- Engagement and compensation of an external audit firm and Management Review consultant.
- Engagement of any other accounting firm, investment consultant, operational assessment consultant or other consulting or legal resources as necessary to address Committee responsibilities or concerns.
- Approve specific investments in those types of funds authorized by Board-adopted policies but where authority has not been delegated to staff.

Membership will be approved by the board.

Member Roles and Responsibilities:

Chair

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

Members, Ex-Officio Members

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

Staff:

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

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

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

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

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

Exhibit A

Audit Committee Charter

Role

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

Membership

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

Operations

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

Communications/Reporting

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

Authority

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

Responsibilities

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

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

Energy Trust Audit Committee Responsibilities Chart

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

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

PINK PAPER

Resolution 1041

Retiring the Review Process for Other Renewable Energy Projects Policy 4.13.0001-P

August 14, 2024

RESOLUTION 1041 RETIRING THE REVIEW PROCESS FOR OTHER RENEWABLE ENERGY PROJECTS POLICY 4.13.0001-P

WHEREAS:

- 1. The Review Process for Other Renewable Energy Projects Policy (the “Renewables Projects Review Process”) requires Energy Trust staff to provide information to the Energy Trust Board of Directors and obtain the board’s approval at various approvals that differ from the board’s delegated authority level in its Contract Oversight and Execution Policy;**
- 2. The current Renewables Projects Review Process also is outdated in terms of terminology and renewables program structure;**
- 3. The Renewables Project Review Process, even if updated, describes parameters that are incorporated into regular program design and operations by Energy Trust staff and not board-level governance considerations;**
- 4. Additionally, large renewables projects that include incentive funding amounts of more than \$750,000 will be reviewed, and must be approved, by the Energy Trust Board of Directors in accordance with the board’s Contract Execution and Oversight Policy;**
- 5. Energy Trust staff supports a retirement by the board of directors of the Renewables Project Review Process as a board governance policy with an understanding that large renewables projects that would authorize incentive funding of more than \$750,000 will be subject to board approval;**
- 6. Energy Trust’s board of directors desires and expects to receive ongoing updates and information regarding market trends in renewables technologies and program design through the Renewables Advisory Council and staff reports and**
- 7. The Nominating & Governance Committee discussed the reasons for retiring the Renewables Project Review Process and supports the suggested policy retirement.**

It is therefore RESOLVED that the Board of Directors hereby approves the retirement of the Renewables Project Review Process.

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

ATTACHMENT 1 (Proposed for Retirement)

4.13.0001- Review Process for Other Renewable Energy Projects

History			
Source	Date	Action/Notes	Next Review Date
Board Decision	April 30, 2003	Approved (R183)	April 2006
Board Policy Committee	April 2006	No change	April 2009
Board Decision	May 6, 2009	Amended (R513)	May 2012
Board Decision	August 22, 2012	Amended (R638)	August 2015
Board Decision	July 31, 2013	Amended (R671)	July 2016
Board Decision	April 1, 2015	Amended (R741)	April 2018
Board Policy Committee	March 5, 2018	No change	March 2021
Nominating and Governance Committee	June 10, 2024	Proposed for Retirement	NA
Board Decision	August 14, 2024		

Summary

Amend the policy on Other Renewable Energy Projects to: (1) include geothermal projects in the “mature technologies” track, (2) recognize \$200,000 as the threshold for board review of early-stage project development assistance, and (3) streamline the review process for non-mature technologies by using a \$200,000 threshold for review of these projects.

Background

- In 2003, Energy Trust established programs for large, utility-scale projects, solar photovoltaic (PV) projects (coordinated with energy efficiency programs where appropriate), wind projects, and an “Open Solicitation” program for projects involving less established technologies and applications.
- Funding for utility-scale projects usually involved more than \$500,000 and required board approval. The utility-scale program was eliminated by the 2007 Oregon Renewable Energy Act, which limited the use of public-purpose funds to projects of 20 megawatts and less.
- Early on, Energy Trust found that solar photovoltaic projects lend themselves to a standardized process. In addition, Energy Trust wished to incorporate solar PV in energy efficiency programs. This made it advisable to use approval processes comparable to those used for efficiency projects (board review of projects involving more than \$500,000 in incentives).
- Open Solicitation projects, in contrast, were expected to be risky, requiring more extensive review:
 - Projects involving \$50,000 or less in Energy Trust funds could be approved by the executive director.
 - Projects involving \$50,000 to \$125,000 were placed on the board’s consent agenda unless a member asks that a project be moved to the regular agenda.

- Projects involving over \$125,000 were put on the board's regular agenda.
- The Renewable Energy Advisory Council (RAC) would review all projects over \$50,000.
- A summary of any project under \$50,000 approved by staff was provided subsequently to the board and RAC.
- As Energy Trust acquired experience with renewable projects, the board recognized that not all technologies require such intensive review:
 - In 2005, the Biopower program was established, at first operating through Open Solicitation procedures and later using less intensive review.
 - In 2009, the board created two tracks in the Open Solicitation program (the name changed to "Other Renewables" in 2012): (1) a "mature technologies" track for established technologies (wind and traditional hydropower projects), which the executive director could approve up to \$500,000; and (2) other technologies, which would still require more intensive review.
 - In 2013, the board merged the Biopower program into the Other Renewables program for purposes of budget management and designated it "mature."
- The 2015-2019 strategic plan emphasizes early-stage assistance for renewable energy projects (grant-writing, feasibility studies and other expert development assistance). The procedure for approving this assistance has been established in discussion with the RAC and the board: the executive director may approve assistance up to \$200,000: currently, a standard application process is used for up to \$40,000, and a competitive process for up to another \$150,000. Staff expects to use the standard process for up to \$200,000 in future.
- At this point, then, board review and approval of renewable projects is triggered by various dollar amounts for various technologies:
 - The executive director approves biopower, wind and traditional hydropower project incentives up to \$500,000; the board approves higher incentives.
 - The executive director authorizes early-stage project assistance up to \$200,000.
 - Standardized solar photovoltaic incentives, often linked to energy efficiency projects and involving less than \$500,000, are approved through standard procedures.
 - For less mature technologies:
 - Incentives over \$125,000 require RAC review and board approval.
 - Incentives of \$50,000 to \$125,000 require RAC review and board approval via the consent agenda.
 - Incentives under \$50,000 are approved by the executive director and later reported to the RAC and board.

Discussion

- **Geothermal as a mature technology:** Geothermal energy technology is well understood and staff is fully as comfortable with it as wind, biopower and traditional hydropower technologies. Utility-scale geothermal energy technology is well-developed. The U.S. has more installed geothermal capacity (~3400 MW) than any other country. Both of the projects Energy Trust has funded have used binary technology. Binary technology, which uses a standard commercial technology (essentially running a commercial chiller in reverse), was introduced to the US in the 1980s. Binary technology.

The binary supply chain is mature, with suppliers providing products from manufacturers with long business histories and solid warranties. Risk associated with geothermal projects has more to do with resource development than technology.

- **\$200,000 threshold for early-stage assistance:** The 2015-2019 strategic plan's emphasis on early-stage assistance for renewable projects followed a series of discussions with the board and the Renewable Energy Advisory Council. A \$200,000 threshold for board review was assumed in those discussions and is now incorporated in the standardized process for early-stage project development assistance. The staff's current proposal is simply to reflect this threshold in the Other Renewables Policy.
- **\$200,000 threshold for non-mature technologies:** Adopting the same \$200,000 threshold for board review of projects using non-mature technologies would simplify the Other Renewables review process without, staff believes, increasing Energy Trust risk in any meaningful way. Most non-mature technology projects (which, if geothermal is deemed mature, will likely be limited to non-traditional hydropower) require incentives over \$200,000.

POLICY FOR OTHER RENEWABLES PROGRAM PROJECT APPROVAL

The Energy Trust of Oregon, Inc., Board of Directors:

1) Authorizes two tracks for approval of project incentives within the Other Renewables Program and not covered by other Energy Trust solar energy programs:

a. Mature technologies, i.e., biopower, traditional hydropower, wind, geothermal and such other technologies as the board may designate in the future: The executive director may approve projects involving incentives less than \$500,000; board approval is required for projects involving \$500,000 or more.

b. Other projects:

- Projects involving incentives of \$200,000 or less may be approved by the executive director. A summary of any such project will be provided subsequently to the board and Renewable Advisory Council.**
- Projects involving incentives of more than \$200,000 will be reviewed by the Renewable Advisory Council and require board approval.**

2) Authorizes the executive director to approve up to \$200,000 per project for early-stage project assistance such as grant-writing, feasibility studies and other expert development assistance. Procedures for reviewing such awards shall be reported to the Renewable Energy Advisory Council and discussed with the Board.

Tab 2

Joint Comp and HR / Finance & Audit Committee Meeting Minutes

July 30, 2024, 3 p.m.

Board Attending by teleconference: Eric Hayes (Compensation and Human Resources Committee Chair), Thelma Fleming (Finance and Audit Committee Chair), Henry Lorenzen (ex-officio), Silvia Tanner, Bill Tovey

Staff attending by teleconference: Tammy Bailey Probasco, Amber Cole, Michael Colgrove, Chris Dunning, Emily Estrada, Alanna Hoyman-Browe, Cheryl Gibson, Devin Liebman, Lori Lull, Cameron Matthews, Dave McClelland, Debbie Menashe, Helen Rabold, Danielle Rhodes, Amanda Sales, Tracy Scott, Scott Swearingen

Others in attendance: Ryan Christiansen (Cable Hill), Tonya Hirte, (Principal), Jayme Parker (Moss Adams), Amanda Ross (Moss Adams), Nicholas Running (Cable Hill)

Committee Absent: Ellsworth Lang, Anne Root, Peter Therkelsen

Thelma Fleming convened the meeting at 3:02 p.m.

Presentation of 2023 401k Plan Audit and Financial Statements

Jayme Parker and Amanda Ross of Moss Adams presented the results of the audit of the retirement savings plans for Energy Trust. Moss Adams has completed the following services: performed mandatory procedures to address the risk of fraud, including completion of Department of Labor (DOL) testing procedures, a review of Schedule H Draft Form 5500, and non-attest services such as assisting management with drafting the financial statements for the year ending December 31, 2023.

Moss Adams completed a DOL ERISA Section 103(a)(3)(C) audit. The review of the plan's recordkeeping was limited to certification provided by the investment trustee, Principal Trust Company.

Moss Adams' audit examines the plan's financial statements to assure that they are presented fairly, in all material respects, in accordance with U.S. GAAP. Additionally, Moss Adams looks for confirmation that the investments are certified by a qualified institution and reviews the current plan instrument and determining that the plan's transactions are presented and disclosed in conformity with the plan's provisions.

Moss Adams did not note any disclosures in the financial statements that they consider sensitive to potential users. There were no significant difficulties encountered during the audit, and commended management for being accommodating during the audit process. They also do not note any circumstances that affected the form and content of the auditor's report. They did not note any uncorrected misstatements in the course of the engagement, and to their knowledge, there were no other consultations with other accountants and no significant deficiencies noted. As a result, Moss Adams has issued an unmodified opinion; the plan is in good health.

Jayne and Amanda thanked staff for a smooth audit process, and Chris thanked Jayme and Amanda and their staff for their dedication in the process and ensuring the audit found no deficiencies.

The committee will present a resolution accepting these results to the full board.

Following the presentation of the 401k plan audit, the Finance & Audit Committee proceeded with their regular monthly meeting.

Financial Briefing

Scott Swearingen presented energy and incentives results for Q2. Results are overall excellent, with each utility forecasted to achieve above goal outside of Cascade, which remains at 89%. We've completed 41% of electric savings goals and 42% of gas savings goals, which is an impressive improvement from prior years at the Q2 mark. Scott reviewed the trend line for electric savings in prior years, and we are trending ahead over every single year from 2018 and have claimed 50 million kWh more than we have against the historic average. We are also trending 10% higher in gas savings over historic averages.

We are trending 10% higher than average on the incentive side for electric and 7% higher for gas than the historic average.

We are forecasted to achieve 130% of PGE and 123% of Pacific Power savings for electric. Staff have been working on implementing controls and program spend for Pacific Power as we are forecasting 109% of our projected incentive budget and have been tracking this month to month and staying in communication with PAC regarding the projected overspend.

Gas savings are also forecasted to meet projected goals and some overage on incentives on the gas side with Avista, and staff have been in communications with Avista to track the overspend and what next steps for the market should be and which program may need to be addressed. In renewables, we are trending at 90% of generation goal and 86% of incentives for PAC and 115% of our generation goal and 84% for PGE. This is potentially due to some of the rapid program changes within the market and the project costs that are shifting for these programs. In Washington, we are projected to hit our savings target for gas savings and meet about 80% of our incentives goal.

Henry asked how we are obtaining data for projections. We obtain our data from PMCs and PDCs as well as outreach teams and trade allies, which is also informing projected project timelines. Henry asked if the projected short cycle figures for the residential project are predictable and robust, and Scott noted that they generally are.

Thelma asked what strategies are being utilized to manage programs that are running hot, and Scott noted that a tapering strategy is being implemented in order to maintain enthusiasm without shutting programs down, and Tracy added that we will likely have to shut PAC Business Lighting down while potentially leaving PGE open. Extending business lighting with one utility is the approach we are with trade allies, which will also maintain momentum into the next year as we continue to identify all cost effective energy efficiency in 2025.

Devin Liebman briefly presented the financials and year end forecast. We are tracking under in almost all budget categories outside of incentives. We are forecasting a \$10.7 million revenue

shortfall from PAC, and staff have recently met with PAC. After the summer, we may have a better sense of the impact of rate increase that took effect and will be following up in September to determine next steps if the summer peak does not assist in closing the gap. Chris mentioned that the currently forecasted revenue shortfall exceeds both PAC's program reserve and Energy Trust's operational contingency reserve. Staff will also be in contact with OPUC Staff to report back the results of the meeting with PAC to collaborate in addressing the shortfall.

We also met with Avista, who is currently coming over budget on expenditures. We have discussed increasing 2024 revenues with Avista and will report back on the results of those conversations at subsequent meetings.

Devin also briefly provided an overview of the year end forecast versus the approved budget, which is running 4% under on revenue and 2% under on expenditures. Staff have made improvements to forecast development and will continue to seek improvements in future quarters.

2025 Budget Development Check-In

Alanna Hoyman Browe is the project management for the 2025 budget development cycles and reviewed an update on the development of the 2025 budget. Alanna reviewed the assumptions used to develop the budget. This is the last annual budget before transitioning to multiyear planning. Staff aim to keep expenditures by funder within the bounds of the projected 2025 budget. Alanna noted that there will be some opportunities to deliver additional savings at additional cost, which are being discussed with utility partners. These include additional savings for Avista and additional savings for PAC and PGE in Business Lighting, Mega Projects, and Manufactured Homes. Complementary Funding will be incorporated into our 2025 budget as appropriate. There will be future inputs in July to September, including Q3 Utility coordination meetings and a first round of utility funding meetings. This is so that utilities can gain an early understanding of our budget assumptions, and any likely changes that will appear in the action plans, as well as review the first draft of 2025 funding models.

In Q3, there will be a benefits renewal period and expected levels will be factored into our final proposed budget. The budget will be posted with a public comment period from October 2nd to October 16th, and the budget will be presented to the board on October 9th and joint advisory councils on October 10th for feedback.

Staff will also meet with the OPUC during a public meeting and hold further utility funding meetings and continue to have discussions with joint advisory councils.

Management Review Update

Chris provided an updated on the management review as required by the OPUC Grant Agreement with Energy Trust. 1961 Consulting is completing a portion of the management review and ML Weekes is completing a portion of the management review. Both contractors are scheduled to deliver reports by the September 30th deadline. Between October to December 2024, there will be a summary presentation of the reports to the Committee.

RFQ Contract Matters: Verification Services for Solar Program

Lori Lull presented an update from the RFQ presented to the committee in April and reviewed the briefing paper presented to the board. After a brief review of the RFQ process with the committee, staff recommend a contract Energy Assurance Company to complete verification services for solar programs. There was a limited pool to select a contractor for this service, as

this is a niche market requiring a unique skill set and expertise. Dave noted a major driver of the size of this contract is tied to the Solar for All grant that Energy Trust has received.

Eric asked what type of workforce development activities may be included in this contract, and Lori mentioned that there is not yet a specific set of activities , but this would be developed as the project continues.

The expected expenditure under the recommended contract for these services is up to \$1,200,000, including up to \$300,000 funded by external grant programs and the remainder funded by the public purpose charge. Staff recommends that this contract would run from September 2024 through September 2026.

The committee recommended the contract to be presented to the full board .

Large Vendor Report

Debbie presented a brief overview of the annual contract report received by the committee. The report reflects aggregate payments made to a single vendor/contractor/consultant within a calendar year and allows the board to see the spending for a variety of vendors rather than a single contract.

New Office Space Draft Resolution

Following up on committee discussions in June, Debbie Menashe reviewed the proposed resolution to have the executive director finalize negotiations for a new building lease that includes the lease terms that were included in the letter of intent. It is the recommendation of staff that the lease be presented to the board to finalize the contract by October. The committee recommended that this resolution be presented to the full board for approval.

Adjourn Meeting

Thelma Fleming adjourned the meeting at 5:06 p.m.

The next meeting of the Compensation and Human Resources Committee is August 27, 2024, from 1:00 p.m. to 2:30 p.m.

The next meeting of the Finance and Audit Committee is August 29, 2024, from 3 to 5 p.m.

PINK PAPER

BOARD DECISION RESOLUTION 1038

Acceptance of Audited Report of Retirement Plan

August 14, 2024

RESOLUTION R1038

ACCEPTANCE OF AUDIT REPORT OF ENERGY TRUST RETIREMENT INVESTMENT PLAN

BE IT RESOLVED: That Energy Trust of Oregon, Inc., Board of Directors accepts the auditor's report on the financial statements and retirement investment plans, including an unmodified opinion, submitted by Moss Adams LLP for the calendar year ended December 31, 2023.

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

Tab 3

Finance & Audit Committee Meeting Minutes

June 27, 2024, at 3 p.m.

Board Attending by teleconference: Thelma Fleming (Chair), Henry Lorenzen (ex-officio), Silvia Tanner, Karen Ward (outside expert)

Staff attending by teleconference: Michael Colgrove, Cheryl Gibson, Devin Liebman, Cameron Matthews, Debbie Menashe, Derek Olson, Dan Peterson, Danielle Rhodes, Amanda Sales, Tracy Scott, Michelle Spampinato

Others in attendance: Andrew Rosengarten (JLL), Cayla Wardenburg (JLL)

Committee Absent: Anne Root, Peter Therkelsen

Thelma Fleming convened the meeting at 3:03 p.m.

May Financial Results

Devin Liebman presented the May 2024 profit and loss and year-to-date figures. We are 30% under budget on revenue, and 21% over budget on incentives in May. Other expenses are under budget. The year-to-date figures are 10% under budget for revenue and 9% over budget for incentives. Our year-to-date income is 44% under budget, and Devin reviewed the drivers of the variances. PGE and PAC efficiency revenue was a key factor in the variances, as well as residential incentives landing over budget for May, CaNI contracts that have had delays and marketing research for the lighting program being delayed.

PGE and PAC Efficiency Revenue are coming in under budget. PGE has a shortfall of \$5 million and PAC has a \$6.8 million as to the year-to-date figures. We've are meeting with both utilities to understand and manage these revenue shortfalls.

Devin reviewed the Business Lighting Incentive forecast – we have presented to OPUC and our utility partners, and Tracy will present on this later in the meeting.

We have come in under budget on program delivery contractors and expenses in prior years, and there could be opportunities for budget shifts later in the year. Devin also presented the cumulative spend percent of budget compared to our historical averages. This controls for budget increases each year and seasonality of the spend. Our incentives are currently running at 28% of our budget, compared to a 24% historical average. This is due to residential incentives running hot in May. Program delivery contractors are running 38% of our budget year to date, compared to a 39% historical average. Employee salaries and fringe benefits are 38% of our YTD budget compared to 40% historical average. All other expenses are running 25% YTD budget compared to 26% historical average. Our total current year cumulative spend is 31% year to date compared to a 30% historical average.

Silvia asked how the utilities and the OPUC are reacting to the lower revenue figures. Chris noted that they are working collaboratively with Energy Trust on methodology reporting and tracking and investigating the drivers in variances.

Energy and Incentives Pipeline Update

Derek Olson presented the year-to-date results on energy and incentives forecasting. We are at 36% of OPUC electric savings, 39% of gas savings, 43% electric generation, 11% of transport gas and 43% to goal on gas savings for NWN.

Tracy presented on business lighting savings and incentives forecasts to inform budget management strategies for the remainder of 2024. Business Lighting forecasts have increased significantly from the original program plans for 2024. Broadly, demand for lighting incentives across offerings and sectors are being driven by recovery from pandemic impacts on the program, acceleration strategies that customers responded to with enthusiasm, the impacts of HB 2531 legislation, and an increase in rural customer participation.

In the midstream track, market trends show that it is an established program with increasing interest from distributors, as well as HB 2531 driving TLED replacement projects. Additionally, there is an increase in participation from rural customers. In the downstream track, trends include an overall increase in the size of lighting projects, a strong pipeline for cannabis lighting, a successful outreach plan to the nursery market, and integration into PMC (Program Management Contractor) delivery for the program. In the small business direct install track, market trends also include rural outreach, increased referrals, and delivery efficacies. Efficiencies.

Based on program activity and market trends, significant additional savings are available in 2024 through the Business Lighting tracks.

Achieving these forecasted savings would require budget increases. Energy Trust's current program reserves are not enough to cover the cost of these additional savings, and additional incentive funding would be required to capture all forecasted savings in 2024. Staff developed a recommendation for managing program demand with existing funds. Program changes will be needed to slow down program activity using this model, and additionally, we will need to shift funds from other Energy Trust internal budget categories and use program reserves. Tracy pointed to the program changes recommended for the midstream, downstream, and small business direct install programs. To manage the "slow down" forecast figures, PGE and PAC program reserves will be allocated to increase funding for Business Lighting tracks. The additional budget needed will be captured from forecasted underspending on staffing, professional services, or delayed initiatives across Energy Trust. As a portfolio, efficiency programs would be managed to this new forecast.

The 2024 program year has the potential to deliver an extraordinary amount of lighting savings due to a combination of motivated customers, engaged trade allies, and well-tuned implementation teams. With additional funding, the programs will be able to take advantage of this convergence of market factors and program capacity. Without increased budgets, program changes will be needed to slow down program activity and forgo the 2024 savings potential. We can put these controls in place, but with impacts across commercial and industrial lighting tracks. We anticipate lighting trade allies will pull back from Energy Trust's territory which will slow down future acceleration and require increased program activities and budget to build pipelines back up again. realize. While HB2531 will save energy without program intervention, we believe it will take a long time to realize. Program experience indicates that customers will not shift to efficient lighting until they have too because they will have to bear the entire cost on their own. Because HB 2531 is a state ban, there is also potential for purchasing less efficient

lighting online or across state lines. Capturing as much of these savings as possible over the next year will allow us to support customers in making the upgrades before the ban goes into effect and will benefit utilities' acceleration goals.

Office Lease

Energy Trust's current office lease expires at the end of 2025. A new lease is required for space consistent with the outcomes of an Energy Trust Executive Team (Executive Team) strategic workshop session which determined future space requirements, preferences, and priorities.

On July 13th, 2023, Executive Team held a workplace visioning session facilitated by JLL. This session, and some follow-up asynchronous engagement, identified the following ideation themes as of primary importance: safety, culture and community, and flexibility.

The strategic visioning session identified the necessity to optimize office space and associated expenses to align with the full flexibility model adopted by the organization in 2022. Executive Team determined that the new office environment should foster high productivity, collaboration, and provide staff and guests with a sense of community. Overall, 8 office requirements, or "programs," were identified which determined the search criteria for the RFP (request for proposals) process. In the time following the visioning session, Amanda led an RFP process with our colleagues at JLL acting as our brokers. Over 40 buildings were originally surveyed/reviewed. 15 of those buildings were toured by Energy Trust staff, and 6 Requests for Proposals ("RFP's") were shared with properties. Supported by guidance from Debbie Goldberg Menashe and the Facilities team, Chris and Amanda Sales pursued discussions with four buildings. The team also submitted an RFP to architecture firms that had experience working with non-profits seeking a space similar in size and programmatic needs. Staff shared their financial analysis and a building scorecard for a qualitative comparison of the options and recommend a new property in downtown Portland. The next steps will be to bring a lease proposal to the board in August to begin preparing for a potential move and lease negotiation. The committee agrees with this process.

Multiyear Planning Update

Melanie Bissonette presented the progress on implementing a multiyear planning framework. For the multiyear savings assessment project, the teams have developed the first cut of a robust savings strategy tracker. They have catalogued new ideas informed by market and implementation experience, as well as noting relative cost, impact, risks, and uncertainties.

Staff have also held productive conversations internally, with utilities and OPUC staff. The team has also tried out an approach to translate strategics into a range of savings over a multiyear period.

Over the course of this process, staff learned that multiyear program planning is critical to advancing savings acquisition but will take time to evolve. Key market savings segments need more development in the strategy tracker, which helped us communicate program ideas with utilities and OPUC staff. Taking a bottoms-up approach is sure to leave out savings and requires more precision than may be realistic.

The multiyear plan process design team is working on required outputs of process documentation, drafting a stakeholder engagement plan, constructing a plan management framework and process, building an analytical methodology and modeling approach for the Financial Plan as well as building out process documentation and requirements for a rolling forecast and financial plan. The next steps are to develop a project plan, hold staff training on

multiyear planning mindset and logic models, and continue to prepare staff and stakeholders for next year. Staff also need to complete Prophix design work and some pre-target setting work.

Melanie also presented updates to the plan management framework and updates to plan management triggers. These plan management levels will be refined as we develop cost models. Level 1 is an opportunity to calibrate and refine and pull internal levels during a normal business cycle. Some of those levers might be to collaborate with staff on adaptive responses, look at what we can do to balance the portfolio, potentially push, or pull fund across years, use reserves, or adjust contracts. Refined level 1 triggers include:

- *Cumulative actual expenditures plus the rolling forecast vary by 5-10% from expected curve.*
- *Cumulative actual levelized cost plus the rolling forecast vary by 5-10% from expected curve.*
- *Forecast program reserve levels dip below 10% of expenditures in any future quarter and are not expected to recover to target levels by the end of the forecast period.*

Refined level 1 actions include:

- *Investigate relationship between savings / generation, expenditures and levelized cost and identify primary drivers. Determine whether relationships are as expected or if corrective action is needed.*
- *Assess level of reserves available (including excess, program, and contingency) and opportunities for utilizing reserves to bridge gaps between revenues and expenditures.*

Level 2 plan management is an opportunity to refocus. At this level, we have potentially larger levers that we need to pull that may require some external consulting or agreement. Everything from level 1 is still available to use, but we need a more coordinated effort to get things back on track and may need to refocus across the portfolio. Refined level 2 triggers include:

- *Cumulative actual expenditures plus the rolling forecast vary by 11-20% from expected curve.*
- *Cumulative actual levelized cost plus the rolling forecast vary by 11-20% from expected curve.*
- *Forecast program reserve levels dip below 5% of expenditures in any future quarter and are not expected to recover to target levels by the end of the forecast period.*

Level 3 plan management is about reframing because things are significantly off track. At this level, we may need to revisit the scenario(s), assumptions or strategies that our plan is based on. Actions at this level would include public input with everyone who was involved with developing the plan and may need a written plan of action or full revision. Refined level 3 triggers include:

- *Cumulative actual expenditures plus the rolling forecast vary by more than 20% from expected spending curve.*
- *Cumulative actual levelized cost plus the rolling forecast vary by more than 20% from expected acquisition curve.*
- *Forecast program reserve levels dip below 2% of expenditures in any future quarter and are not expected to recover to target levels by the end of the forecast period.*

Melanie will share revenue concept models with the committee at the next meeting. Silvia asked if shifting funding from one year to another will not be a consideration for plan management, and Chris said that this is merely a wording shift to better reflect how to manage reserves.

Finance and Audit Committee Charter Review

Debbie presented on a simple change to the Finance and Audit Committee charter, which is a process change that states that the charter will be reviewed yearly and submitted to the Nominating and Governance Committee for review and referral to the full Board for approval with or without modifications.

The committee approves this change.

Adjourn Meeting

Thelma Fleming adjourned the meeting at 5:06 p.m.

Next meeting will be a joint meeting with the Compensation and Human Resources Committee and is July 30, 2024, from 3 p.m. to 5 p.m.

PINK PAPER



Statement of Net Assets
Period Ending May2024

Overview:

- Net Assets have increased by \$8M since the beginning of the year.
- An increase in Net Assets is typical in the first three quarters as revenues are generally high and incentive spending is comparatively low until the trend reverses in the final quarter of the year.

Funding Source	Net Assets Beginning of Year	Current Year Net Income	Interest Income Distribution	Transfer Between FS	Net Assets
PGE	\$ 26,314,101	\$ (1,294,032)	\$ 511,102	\$ -	\$ 25,531,172
PAC	\$ 7,952,189	\$ (1,360,342)	\$ 144,806	\$ -	\$ 6,736,652
NW Natural	\$ 10,610,922	\$ 6,116,748	\$ 272,193	\$ -	\$ 16,999,863
NWN - Industrial	\$ 3,303,684	\$ 202,348	\$ 67,800	\$ -	\$ 3,573,832
CNG	\$ 3,452,582	\$ 200,048	\$ 70,742	\$ -	\$ 3,723,372
Avista Gas	\$ 1,254,246	\$ (653,252)	\$ 18,471	\$ -	\$ 619,465
AVI Interruptible	\$ 278,144	\$ 76,477	\$ -	\$ -	\$ 354,621
OPUC Efficiency	\$ 53,165,868	\$ 3,287,995	\$ 1,085,115	\$ -	\$ 57,538,977
PGE	\$ 12,550,933	\$ 1,786,659	\$ 267,712	\$ -	\$ 14,605,304
PAC	\$ 8,420,425	\$ 1,298,542	\$ 180,603	\$ -	\$ 9,899,569
OPUC Renewables	\$ 20,971,358	\$ 3,085,200	\$ 448,315	\$ -	\$ 24,504,873
NWN Washington	\$ 587,590	\$ 99,570	\$ 12,692	\$ -	\$ 699,851
NWN Transport	\$ -	\$ -	\$ -	\$ -	\$ -
CNG Transport	\$ -	\$ -	\$ -	\$ -	\$ -
AVI Transport	\$ 174,550	\$ (55,681)	\$ -	\$ -	\$ 118,869
LMI	\$ (5,004)	\$ (100)	\$ (101)	\$ -	\$ (5,205)
Community Solar	\$ 0	\$ 87,172	\$ 868	\$ -	\$ 88,040
PGE Smart Battery	\$ 31,440	\$ (64,184)	\$ (13)	\$ -	\$ (32,757)
NWN Geo TLM Phase 3	\$ 348,408	\$ (0)	\$ 6,938	\$ -	\$ 355,345
NREL Program	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)
SALMON Program	\$ (42,471)	\$ (57,852)	\$ (1,422)	\$ -	\$ (101,744)
FEMA Program	\$ (13,397)	\$ (1,818)	\$ (285)	\$ -	\$ (15,500)
PGE Inverter	\$ 13,617	\$ (370)	\$ 482	\$ -	\$ 13,728
ODOE Cooling	\$ (0)	\$ 0	\$ (0)	\$ -	\$ (0)
FlexFeeder	\$ 51,836	\$ 26,736	\$ -	\$ -	\$ 78,572
Solar for All	\$ -	\$ (1,676)	\$ -	\$ -	\$ (1,676)
Development	\$ 573,673	\$ (11,486)	\$ 11,091	\$ -	\$ 573,277
Total Contracts + Grants	\$ 1,720,242	\$ 20,311	\$ 30,249	\$ -	\$ 1,770,802
Craft3 Loans	\$ 2,300,000	\$ -	\$ -	\$ (800,000)	\$ 1,500,000
Operational Contingency	\$ 5,487,654	\$ 1,806,990	\$ (1,563,679)	\$ 800,000	\$ 6,530,964
Emergency Contingency	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000
Total Investments + Contingency	\$ 10,787,654	\$ 1,806,990	\$ (1,563,679)	\$ -	\$ 11,030,964
Total Net Assets	\$ 86,645,121	\$ 8,200,495	\$ 0	\$ -	\$ 94,845,617



Statement of Profit and Loss
Period Ending May2024

Overview:
 - Revenue is 30% under the Current Period budget and 10% under the YTD budget.
 - Expenses are 7% over the Current Period budget and 5% under the YTD budget.

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance	Annual Budget
Revenue from Utilities	\$ 17,599,638	\$ 25,364,956	\$ (7,765,318)	-30.61%	\$ 101,780,347	\$ 113,619,651	\$ (11,839,304)	-10.42%	\$ 261,373,443
Contract Revenue	\$ 113,924	\$ 239,360	\$ (125,436)	-52.40%	\$ 635,173	\$ 1,039,798	\$ (404,625)	-38.91%	\$ 2,403,804
Grant Revenue	\$ -	\$ 500	\$ (500)	-100.00%	\$ 548	\$ 2,500	\$ (1,952)	-78.06%	\$ 6,000
Contributed Income	\$ 259	\$ -	\$ 259		\$ 655	\$ -	\$ 655		\$ -
Investment Income	\$ 386,418	\$ 125,000	\$ 261,418	209.13%	\$ 1,806,990	\$ 625,000	\$ 1,181,990	189.12%	\$ 1,500,000
Revenue	\$ 18,100,239	\$ 25,729,816	\$ (7,629,577)	-29.65%	\$ 104,223,714	\$ 115,286,949	\$ (11,063,236)	-9.60%	\$ 265,283,247
Incentives	\$ 14,600,802	\$ 12,036,363	\$ 2,564,439	21.31%	\$ 44,850,272	\$ 41,182,083	\$ 3,668,189	8.91%	\$ 161,445,804
Program Delivery Contractors	\$ 7,206,503	\$ 7,497,250	\$ (290,746)	-3.88%	\$ 34,069,944	\$ 37,451,252	\$ (3,381,308)	-9.03%	\$ 90,427,897
Employee Salaries & Fringe Benefits	\$ 2,186,230	\$ 2,370,178	\$ (183,947)	-7.76%	\$ 10,311,175	\$ 10,901,089	\$ (589,914)	-5.41%	\$ 26,935,883
Agency Contractor Services	\$ 137,813	\$ 177,308	\$ (39,495)	-22.27%	\$ 559,303	\$ 886,538	\$ (327,235)	-36.91%	\$ 2,127,692
Planning and Evaluation Services	\$ 393,357	\$ 346,774	\$ 46,583	13.43%	\$ 1,336,983	\$ 1,733,870	\$ (396,887)	-22.89%	\$ 4,161,288
Advertising and Marketing Services	\$ 340,066	\$ 408,000	\$ (67,934)	-16.65%	\$ 1,164,593	\$ 2,040,000	\$ (875,407)	-42.91%	\$ 4,896,000
Other Professional Services	\$ 610,578	\$ 872,786	\$ (262,208)	-30.04%	\$ 2,427,380	\$ 4,425,429	\$ (1,998,048)	-45.15%	\$ 10,534,929
Travel, Meetings, Trainings & Conferences	\$ 78,983	\$ 82,980	\$ (3,997)	-4.82%	\$ 235,884	\$ 451,398	\$ (215,514)	-47.74%	\$ 1,033,756
Dues, Licenses and Fees	\$ 16,474	\$ 40,582	\$ (24,108)	-59.41%	\$ 89,141	\$ 202,610	\$ (113,469)	-56.00%	\$ 486,160
Software and Hardware	\$ 69,766	\$ 131,280	\$ (61,515)	-46.86%	\$ 334,832	\$ 656,402	\$ (321,570)	-48.99%	\$ 1,575,365
Depreciation & Amortization	\$ 22,808	\$ 40,282	\$ (17,473)	-43.38%	\$ 114,810	\$ 185,075	\$ (70,265)	-37.97%	\$ 459,373
Office Rent and Equipment	\$ 86,027	\$ 113,809	\$ (27,782)	-24.41%	\$ 468,847	\$ 569,045	\$ (100,198)	-17.61%	\$ 1,365,707
Materials Postage and Telephone	\$ 4,285	\$ 15,518	\$ (11,234)	-72.39%	\$ 35,514	\$ 77,592	\$ (42,078)	-54.23%	\$ 186,220
Miscellaneous Expenses	\$ (0)	\$ 981	\$ (981)	-100.00%	\$ 24,540	\$ 4,904	\$ 19,636	400.40%	\$ 11,770
Expenditures	\$ 25,753,692	\$ 24,134,089	\$ 1,619,602	6.71%	\$ 96,023,218	\$ 100,767,287	\$ (4,744,069)	-4.71%	\$ 305,647,844
Net Income	\$ (7,653,453)	\$ 1,595,726	\$ (9,249,179)	-579.62%	\$ 8,200,495	\$ 14,519,662	\$ (6,319,167)	-43.52%	\$ (40,364,597)



Net Income by Funder
Period Ending May2024

Funder	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ (4,562,451)	\$ 613,338	\$ (5,175,788)	-843.87%	\$ (782,929)	\$ 1,367,534	\$ (2,150,463)	-157.25%
PGE Renewables	\$ 250,660	\$ 69,305	\$ 181,355	261.68%	\$ 2,054,371	\$ 451,596	\$ 1,602,775	354.91%
Total PGE	\$ (4,311,790)	\$ 682,643	\$ (4,994,433)	-731.63%	\$ 1,271,442	\$ 1,819,130	\$ (547,688)	-30.11%
PAC Efficiency	\$ (2,165,566)	\$ 1,978,832	\$ (4,144,398)	-209.44%	\$ (1,215,537)	\$ 3,811,194	\$ (5,026,731)	-131.89%
PAC Renewables	\$ 67,938	\$ (92,571)	\$ 160,509	-173.39%	\$ 1,479,144	\$ 320,183	\$ 1,158,961	361.97%
Total PAC	\$ (2,097,628)	\$ 1,886,262	\$ (3,983,890)	-211.21%	\$ 263,608	\$ 4,131,377	\$ (3,867,770)	-93.62%
NW Natural	\$ (560,510)	\$ 301,464	\$ (861,974)	-285.93%	\$ 6,388,941	\$ 7,856,168	\$ (1,467,227)	-18.68%
NWN - Industrial	\$ (486,777)	\$ (904,700)	\$ 417,923	-46.19%	\$ 270,148	\$ (469,148)	\$ 739,296	-157.58%
Cascade Natural Gas	\$ 110,900	\$ (153,167)	\$ 264,068	-172.40%	\$ 270,790	\$ 324,879	\$ (54,088)	-16.65%
Avista Gas	\$ (95,873)	\$ (25,372)	\$ (70,501)	277.87%	\$ (634,781)	\$ 41,899	\$ (676,680)	-1615.01%
AVI Interruptible	\$ 23,066	\$ 1,701	\$ 21,366	1256.32%	\$ 76,477	\$ (25,039)	\$ 101,516	-405.43%
NWN Washington	\$ (233,337)	\$ (281,155)	\$ 47,818	-17.01%	\$ 112,262	\$ (108,300)	\$ 220,562	-203.66%
NWN Transport	\$ -	\$ (33,595)	\$ 33,595	-100.00%	\$ -	\$ 337,665	\$ (337,665)	-100.00%
AVI Transport	\$ (20,113)	\$ (8,734)	\$ (11,379)	130.28%	\$ (55,681)	\$ (15,648)	\$ (40,033)	255.83%
LMI	\$ (22)	\$ 500	\$ (522)	-104.31%	\$ (201)	\$ 2,500	\$ (2,701)	-108.03%
Community Solar	\$ 11,057	\$ 13,970	\$ (2,914)	-20.86%	\$ 88,040	\$ 72,365	\$ 15,675	21.66%
PGE Smart Battery	\$ (58,494)	\$ (854)	\$ (57,640)	6748.21%	\$ (64,197)	\$ (5,586)	\$ (58,611)	1049.25%
NWN Geo TLM Phase 3	\$ 1,704	\$ (0)	\$ 1,704	#####	\$ 6,938	\$ (0)	\$ 6,938	#####
NREL Program	\$ (0)	\$ (0)	\$ 0	-99.98%	\$ (0)	\$ (0)	\$ 0	-99.99%
SALMON Program	\$ (1,016)	\$ (7,125)	\$ 6,109	-85.74%	\$ (59,274)	\$ (31,794)	\$ (27,480)	86.43%
FEMA Program	\$ (171)	\$ -	\$ (171)		\$ (2,102)	\$ -	\$ (2,102)	
PGE Inverter	\$ (9)	\$ 521	\$ (530)	-101.77%	\$ 111	\$ 2,730	\$ (2,619)	-95.92%
ODOE Cooling	\$ (0)	\$ 6,235	\$ (6,235)	-100.00%	\$ 0	\$ 1,756	\$ (1,756)	-100.00%
FlexFeeder	\$ 9,007	\$ (3,940)	\$ 12,947	-328.57%	\$ 26,736	\$ (21,319)	\$ 48,055	-225.41%
Solar for All	\$ (1,676)	\$ -	\$ (1,676)		\$ (1,676)	\$ -	\$ (1,676)	
Development	\$ (4,523)	\$ (3,927)	\$ (596)	15.17%	\$ (396)	\$ (18,972)	\$ 18,577	-97.91%
Investment & Contingency	\$ 62,750	\$ 125,000	\$ (62,250)	-49.80%	\$ 243,310	\$ 625,000	\$ (381,690)	-61.07%
Total	\$ (7,653,453)	\$ 1,595,726	\$ (9,249,179)	-579.62%	\$ 8,200,495	\$ 14,519,662	\$ (6,319,167)	-43.52%



Revenue Statement by Funder
Period Ending May2024

Overview:
- Total revenue is 30% under the Current Period budget and 10% under the YTD budget.

Funding Source	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ 7,351,684	\$ 10,963,351	\$ (3,611,667)	-32.94%	\$ 39,349,872	\$ 43,928,052	\$ (4,578,180)	-10.42%
PGE Renewables	\$ 1,045,985	\$ 1,193,095	\$ (147,110)	-12.33%	\$ 5,804,551	\$ 5,433,067	\$ 371,484	6.84%
Total PGE	\$ 8,397,669	\$ 12,156,446	\$ (3,758,777)	-30.92%	\$ 45,154,424	\$ 49,361,119	\$ (4,206,695)	-8.52%
PAC Efficiency	\$ 5,632,085	\$ 9,261,615	\$ (3,629,530)	-39.19%	\$ 27,189,761	\$ 33,604,068	\$ (6,414,307)	-19.09%
PAC Renewables	\$ 701,555	\$ 623,836	\$ 77,719	12.46%	\$ 3,848,742	\$ 3,658,581	\$ 190,161	5.20%
Total PAC	\$ 6,333,641	\$ 9,885,451	\$ (3,551,810)	-35.93%	\$ 31,038,504	\$ 37,262,649	\$ (6,224,145)	-16.70%
NW Natural	\$ 2,271,872	\$ 2,729,371	\$ (457,499)	-16.76%	\$ 17,746,598	\$ 18,583,380	\$ (836,782)	-4.50%
NWN - Industrial	\$ -	\$ -	\$ -	-	\$ 3,110,529	\$ 3,110,530	\$ (1)	0.00%
Cascade Natural Gas	\$ 285,052	\$ 257,548	\$ 27,504	10.68%	\$ 2,100,739	\$ 2,076,319	\$ 24,420	1.18%
Avista Gas	\$ 275,349	\$ 275,348	\$ 1	0.00%	\$ 1,376,744	\$ 1,376,744	\$ 0	0.00%
AVI Interruptible	\$ 36,055	\$ 36,055	\$ -	0.00%	\$ 108,165	\$ 108,165	\$ -	0.00%
NWN Washington	\$ -	\$ -	\$ -	-	\$ 1,144,645	\$ 1,144,645	\$ -	0.00%
NWN Transport	\$ -	\$ -	\$ -	-	\$ -	\$ 472,409	\$ (472,409)	-100.00%
CNG Transport	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
AVI Transport	\$ -	\$ 24,737	\$ (24,737)	-100.00%	\$ -	\$ 123,691	\$ (123,691)	-100.00%
LMI	\$ -	\$ 500	\$ (500)	-100.00%	\$ 548	\$ 2,500	\$ (1,952)	-78.06%
Community Solar	\$ 56,057	\$ 45,058	\$ 10,999	24.41%	\$ 255,104	\$ 225,290	\$ 29,814	13.23%
PGE Smart Battery	\$ -	\$ 33,933	\$ (33,933)	-100.00%	\$ 5,704	\$ 169,667	\$ (163,962)	-96.64%
NWN Geo TLM Phase 3	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
NREL Program	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
SALMON Program	\$ 15,210	\$ 38,605	\$ (23,395)	-60.60%	\$ 98,729	\$ 193,023	\$ (94,294)	-48.85%
FEMA Program	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
PGE Inverter	\$ -	\$ 4,792	\$ (4,792)	-100.00%	\$ 469	\$ 23,958	\$ (23,489)	-98.04%
ODOE Cooling	\$ 21,984	\$ 94,773	\$ (72,789)	-76.80%	\$ 195,977	\$ 316,864	\$ (120,887)	-38.15%
FlexFeeder	\$ 20,673	\$ 22,199	\$ (1,526)	-6.87%	\$ 73,548	\$ 110,996	\$ (37,447)	-33.74%
Solar for All	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Development	\$ 259	\$ -	\$ 259	-	\$ 6,296	\$ -	\$ 6,296	-
Investment & Contingency	\$ 386,418	\$ 125,000	\$ 261,418	209.13%	\$ 1,806,990	\$ 625,000	\$ 1,181,990	189.12%
Total	\$ 18,100,239	\$ 25,729,816	\$ (7,629,577)	-29.65%	\$ 104,223,714	\$ 115,286,949	\$ (11,063,236)	-9.60%



Expenses by Funder
Period Ending May2024

Overview:
- Total expenses are 7% over the Current Period budget and 5% under the YTD budget.

Funder	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ 12,004,744	\$ 10,350,013	\$ 1,654,730	15.99%	\$ 40,643,904	\$ 42,560,518	\$ (1,916,614)	-4.50%
PGE Renewables	\$ 862,468	\$ 1,123,790	\$ (261,321)	-23.25%	\$ 4,017,893	\$ 4,981,471	\$ (963,579)	-19.34%
Total PGE	\$ 12,867,212	\$ 11,473,803	\$ 1,393,409	12.14%	\$ 44,661,797	\$ 47,541,989	\$ (2,880,193)	-6.06%
PAC Efficiency	\$ 7,816,815	\$ 7,282,783	\$ 534,033	7.33%	\$ 28,550,104	\$ 29,792,874	\$ (1,242,770)	-4.17%
PAC Renewables	\$ 678,160	\$ 716,407	\$ (38,247)	-5.34%	\$ 2,550,201	\$ 3,338,398	\$ (788,198)	-23.61%
Total PAC	\$ 8,494,975	\$ 7,999,189	\$ 495,785	6.20%	\$ 31,100,304	\$ 33,131,272	\$ (2,030,967)	-6.13%
NW Natural	\$ 2,894,571	\$ 2,427,907	\$ 466,664	19.22%	\$ 11,629,850	\$ 10,727,212	\$ 902,638	8.41%
NWN - Industrial	\$ 499,679	\$ 904,700	\$ (405,021)	-44.77%	\$ 2,908,181	\$ 3,579,678	\$ (671,497)	-18.76%
Cascade Natural Gas	\$ 192,227	\$ 410,715	\$ (218,488)	-53.20%	\$ 1,900,691	\$ 1,751,440	\$ 149,250	8.52%
Avista Gas	\$ 375,011	\$ 300,720	\$ 74,291	24.70%	\$ 2,029,996	\$ 1,334,845	\$ 695,152	52.08%
AVI Interruptible	\$ 12,989	\$ 34,354	\$ (21,366)	-62.19%	\$ 31,688	\$ 133,204	\$ (101,516)	-76.21%
NWN Washington	\$ 234,692	\$ 281,155	\$ (46,462)	-16.53%	\$ 1,045,075	\$ 1,252,945	\$ (207,870)	-16.59%
NWN Transport	\$ -	\$ 33,595	\$ (33,595)	-100.00%	\$ -	\$ 134,744	\$ (134,744)	-100.00%
AVI Transport	\$ 20,113	\$ 33,471	\$ (13,358)	-39.91%	\$ 55,681	\$ 139,339	\$ (83,658)	-60.04%
LMI	\$ (3)	\$ -	\$ (3)		\$ 648	\$ -	\$ 648	
Community Solar	\$ 45,294	\$ 31,088	\$ 14,207	45.70%	\$ 167,932	\$ 152,925	\$ 15,006	9.81%
PGE Smart Battery	\$ 58,055	\$ 34,787	\$ 23,267	66.88%	\$ 69,889	\$ 175,253	\$ (105,364)	-60.12%
NWN Geo TLM Phase 3	\$ -	\$ 0	\$ (0)	-100.00%	\$ -	\$ 0	\$ (0)	-100.00%
NREL Program	\$ -	\$ 0	\$ (0)	-100.00%	\$ -	\$ 0	\$ (0)	-100.00%
SALMON Program	\$ 15,871	\$ 45,729	\$ (29,858)	-65.29%	\$ 156,581	\$ 224,817	\$ (68,236)	-30.35%
FEMA Program	\$ 100	\$ -	\$ 100		\$ 1,818	\$ -	\$ 1,818	
PGE Inverter	\$ 127	\$ 4,271	\$ (4,144)	-97.04%	\$ 840	\$ 21,228	\$ (20,389)	-96.05%
ODOE Cooling	\$ 21,984	\$ 88,538	\$ (66,554)	-75.17%	\$ 195,977	\$ 315,107	\$ (119,130)	-37.81%
FlexFeeder	\$ 11,666	\$ 26,140	\$ (14,473)	-55.37%	\$ 46,813	\$ 132,315	\$ (85,502)	-64.62%
Solar for All	\$ 1,676	\$ -	\$ 1,676		\$ 1,676	\$ -	\$ 1,676	
Development	\$ 7,452	\$ 3,927	\$ 3,525	89.76%	\$ 17,782	\$ 18,972	\$ (1,190)	-6.27%
Total	\$ 25,753,692	\$ 24,134,089	\$ 1,619,602	6.71%	\$ 96,023,218	\$ 100,767,287	\$ (4,744,069)	-4.71%



**Statement of Functional Expenses
Period Ending May2024**

Type	Measure	Current Metric	Status	Notes
Administrative Costs	<= 6.5% of Expenses	6.4%	OK	Common to exceed early in the year due to expense timing curves.
Employee Salaries + Fringe Benefits	<= 9.5% of Expenses	10.4%	Exceeding Metric	Common to exceed early in the year due to expense timing curves.

	Efficiency Programs	Renewables Programs	Renewables Programs	Washington Programs	Contracts + Grants	Total Programs	Fund Development	Communications + Outreach	Management + General	Total Administrative	Total Company
Incentives	\$ 41,111,583	\$ -	\$ 3,234,144	\$ 351,091	\$ 153,454	\$ 44,850,272	\$ -	\$ -	\$ -	\$ -	\$ 44,850,272
Program Delivery Contractors	\$ 32,923,532	\$ -	\$ 675,690	\$ 417,435	\$ 53,287	\$ 34,069,944	\$ -	\$ -	\$ -	\$ -	\$ 34,069,944
Employee Salaries & Fringe Benefits	\$ 4,364,563	\$ 425,232	\$ 1,314,345	\$ 160,023	\$ 288,572	\$ 6,127,503	\$ 15,667	\$ 1,493,197	\$ 2,674,808	\$ 4,168,005	\$ 10,311,175
Agency Contractor Services	\$ 31,809	\$ 9,544	\$ 102,707	\$ 1,152	\$ 36,358	\$ 172,027	\$ 137	\$ 18,098	\$ 369,041	\$ 387,139	\$ 559,303
Planning and Evaluation Services	\$ 1,302,940	\$ 22,791	\$ 22,791	\$ 4,501	\$ (0)	\$ 1,330,232	\$ -	\$ 6,751	\$ -	\$ 6,751	\$ 1,336,983
Advertising and Marketing Services	\$ 509,637	\$ -	\$ 99,372	\$ -	\$ (2,158)	\$ 606,851	\$ -	\$ 557,741	\$ -	\$ 557,741	\$ 1,164,593
Other Professional Services	\$ 1,348,579	\$ 85,041	\$ 455,549	\$ 12,152	\$ 48,165	\$ 1,864,445	\$ 17	\$ 10,326	\$ 552,592	\$ 562,918	\$ 2,427,380
Travel, Meetings, Trainings & Conferences	\$ 71,968	\$ 5,438	\$ 20,750	\$ 489	\$ 225	\$ 93,432	\$ 838	\$ 31,862	\$ 109,752	\$ 141,614	\$ 235,884
Dues, Licenses and Fees	\$ 40,042	\$ 2,786	\$ 6,976	\$ 18,212	\$ 50	\$ 65,280	\$ 1	\$ 14,445	\$ 9,414	\$ 23,860	\$ 89,141
Software and Hardware	\$ 107,148	\$ 28,840	\$ 132,606	\$ 3,374	\$ 6,853	\$ 249,981	\$ 302	\$ 29,630	\$ 54,918	\$ 84,548	\$ 334,832
Depreciation & Amortization	\$ 67,136	\$ 10,985	\$ 10,985	\$ 1,295	\$ 2,628	\$ 82,044	\$ 119	\$ 11,446	\$ 21,200	\$ 32,647	\$ 114,810
Office Rent and Equipment	\$ 196,680	\$ 65,668	\$ 65,668	\$ 7,689	\$ 15,600	\$ 285,638	\$ 661	\$ 64,075	\$ 118,473	\$ 182,548	\$ 468,847
Materials Postage and Telephone	\$ 13,854	\$ 4,030	\$ 4,353	\$ 490	\$ 979	\$ 19,677	\$ 39	\$ 4,290	\$ 11,508	\$ 15,797	\$ 35,514
Miscellaneous Expenses	\$ 20,593	\$ -	\$ -	\$ -	\$ (0)	\$ 20,593	\$ -	\$ -	\$ 3,947	\$ 3,947	\$ 24,540
Expenditures	\$ 82,110,065	\$ 660,356	\$ 6,145,937	\$ 977,904	\$ 604,014	\$ 89,837,920	\$ 17,782	\$ 2,241,863	\$ 3,925,654	\$ 6,167,516	\$ 96,023,218

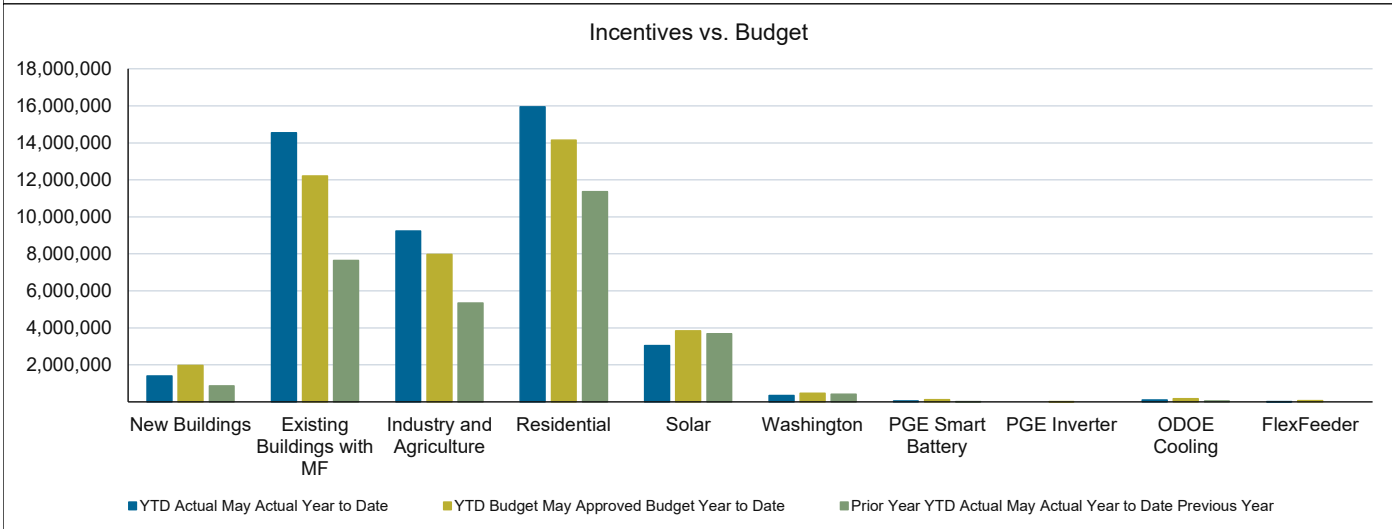


**Incentives Expense by Program
Period Ending May2024**

Overview:

- Total incentive expenses are 9% over the YTD budget.
- Efficiency incentive expenses are 13% over the YTD budget.
- Renewables incentive expenses are 20% under the YTD budget.
- Other Contract + Grant incentive expenses are 40% under the YTD budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance	Prior Year YTD Actual	Prior Year YTD Budget	\$ Variance	% of Variance
New Buildings	\$ 1,397,468	\$ 1,979,487	\$ (582,019)	-29.40%	\$ 867,187	\$ 1,965,166	\$ (1,097,979)	-55.87%
Existing Buildings with MF	\$ 14,538,885	\$ 12,216,252	\$ 2,322,632	19.01%	\$ 7,648,479	\$ 7,712,248	\$ (63,769)	-0.83%
Industry and Agriculture	\$ 9,230,806	\$ 7,977,132	\$ 1,253,674	15.72%	\$ 5,351,493	\$ 4,725,005	\$ 626,488	13.26%
Residential	\$ 15,944,424	\$ 14,144,246	\$ 1,800,178	12.73%	\$ 11,364,395	\$ 10,401,544	\$ 962,852	9.26%
OPUC Efficiency	\$ 41,111,583	\$ 36,317,118	\$ 4,794,465	13.20%	\$ 25,231,554	\$ 24,803,962	\$ 427,592	1.72%
Solar	\$ 3,051,729	\$ 3,842,423	\$ (790,694)	-20.58%	\$ 3,682,557	\$ 3,891,152	\$ (208,595)	-5.36%
Other Renewables	\$ 182,415	\$ 176,254	\$ 6,161	3.50%	\$ 142,235	\$ 272,539	\$ (130,304)	-47.81%
OPUC Renewables	\$ 3,234,144	\$ 4,018,677	\$ (784,534)	-19.52%	\$ 3,824,791	\$ 4,163,690	\$ (338,899)	-8.14%
Washington	\$ 351,091	\$ 462,760	\$ (111,668)	-24.13%	\$ 423,190	\$ 431,712	\$ (8,522)	-1.97%
PGE Smart Battery	\$ 46,850	\$ 129,600	\$ (82,750)	-63.85%	\$ 18,000	\$ 104,167	\$ (86,167)	-82.72%
PGE Inverter	\$ -	\$ 10,417	\$ (10,417)	-100.00%	\$ -	\$ 37,500	\$ (37,500)	-100.00%
ODOE Cooling	\$ 105,644	\$ 180,000	\$ (74,356)	-41.31%	\$ 50,371	\$ 289,227	\$ (238,856)	-82.58%
FlexFeeder	\$ 960	\$ 63,512	\$ (62,552)	-98.49%	\$ -	\$ -	\$ -	-
Total	\$ 44,850,272	\$ 41,182,083	\$ 3,668,189	8.91%	\$ 29,547,906	\$ 29,830,259	\$ (282,352)	-0.95%





Expenses by Program
Period Ending May2024

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
New Buildings	\$ 1,651,077	\$ 1,715,573	\$ (64,496)	-3.76%	\$ 5,953,041	\$ 6,992,862	\$ (1,039,820)	-14.87%
Existing Buildings with MF	\$ 7,406,315	\$ 8,533,076	\$ (1,126,762)	-13.20%	\$ 32,101,454	\$ 33,040,066	\$ (938,612)	-2.84%
NEEA Commercial	\$ 397,740	\$ 416,655	\$ (18,915)	-4.54%	\$ 1,918,383	\$ 2,105,942	\$ (187,560)	-8.91%
Commercial Sector	\$ 9,455,131	\$ 10,665,305	\$ (1,210,173)	-11.35%	\$ 39,972,878	\$ 42,138,870	\$ (2,165,992)	-5.14%
Industry and Agriculture	\$ 5,002,338	\$ 4,367,918	\$ 634,421	14.52%	\$ 17,447,447	\$ 17,140,413	\$ 307,035	1.79%
NEEA - Industrial	\$ 251	\$ 6,736	\$ (6,485)	-96.27%	\$ 1,422	\$ 34,059	\$ (32,637)	-95.82%
Industry and Agriculture Sector	\$ 5,002,590	\$ 4,374,654	\$ 627,936	14.35%	\$ 17,448,870	\$ 17,174,472	\$ 274,398	1.60%
Residential	\$ 8,928,734	\$ 6,353,799	\$ 2,574,934	40.53%	\$ 28,624,613	\$ 28,897,144	\$ (272,531)	-0.94%
NEEA Residential	\$ 429,694	\$ 384,500	\$ 45,194	11.75%	\$ 1,703,734	\$ 1,943,368	\$ (239,634)	-12.33%
Residential Sector	\$ 9,358,428	\$ 6,738,300	\$ 2,620,128	38.88%	\$ 30,328,348	\$ 30,840,513	\$ (512,165)	-1.66%
OPUC Efficiency	\$ 23,816,149	\$ 21,778,258	\$ 2,037,891	9.36%	\$ 87,750,095	\$ 90,153,854	\$ (2,403,759)	-2.67%
Solar	\$ 1,511,259	\$ 1,677,892	\$ (166,633)	-9.93%	\$ 6,363,244	\$ 7,820,879	\$ (1,457,635)	-18.64%
Other Renewables	\$ 29,369	\$ 162,305	\$ (132,936)	-81.91%	\$ 204,849	\$ 498,990	\$ (294,141)	-58.95%
OPUC Renewables	\$ 1,540,628	\$ 1,840,197	\$ (299,569)	-16.28%	\$ 6,568,093	\$ 8,319,869	\$ (1,751,776)	-21.06%
OPUC Programs	\$ 25,356,777	\$ 23,618,455	\$ 1,738,322	7.36%	\$ 94,318,189	\$ 98,473,724	\$ (4,155,535)	-4.22%
Washington	\$ 234,692	\$ 281,155	\$ (46,462)	-16.53%	\$ 1,045,075	\$ 1,252,945	\$ (207,870)	-16.59%
LMI	\$ (3)	\$ -	\$ (3)		\$ 648	\$ -	\$ 648	
Community Solar	\$ 45,294	\$ 31,088	\$ 14,207	45.70%	\$ 167,932	\$ 152,925	\$ 15,006	9.81%
PGE Smart Battery	\$ 58,055	\$ 34,787	\$ 23,267	66.88%	\$ 69,889	\$ 175,253	\$ (105,364)	-60.12%
NWN Geo TLM Phase 3	\$ -	\$ 0	\$ (0)	-100.00%	\$ -	\$ 0	\$ (0)	-100.00%
NREL Program	\$ -	\$ 0	\$ (0)	-100.00%	\$ -	\$ 0	\$ (0)	-100.00%
SALMON Program	\$ 15,871	\$ 45,729	\$ (29,858)	-65.29%	\$ 156,581	\$ 224,817	\$ (68,236)	-30.35%
FEMA Program	\$ 100	\$ -	\$ 100		\$ 1,818	\$ -	\$ 1,818	
PGE Inverter	\$ 127	\$ 4,271	\$ (4,144)	-97.04%	\$ 840	\$ 21,228	\$ (20,389)	-96.05%
ODOE Cooling	\$ 21,984	\$ 88,538	\$ (66,554)	-75.17%	\$ 195,977	\$ 315,107	\$ (119,130)	-37.81%
FlexFeeder	\$ 11,666	\$ 26,140	\$ (14,473)	-55.37%	\$ 46,813	\$ 132,315	\$ (85,502)	-64.62%
Solar for All	\$ 1,676	\$ -	\$ 1,676		\$ 1,676	\$ -	\$ 1,676	
Other Contracts + Grants	\$ 389,462	\$ 511,707	\$ (122,245)	-23.89%	\$ 1,687,247	\$ 2,274,591	\$ (587,343)	-25.82%
Development	\$ 7,452	\$ 3,927	\$ 3,525	89.76%	\$ 17,782	\$ 18,972	\$ (1,190)	-6.27%
Total Company	\$ 25,753,692	\$ 24,134,089	\$ 1,619,602	6.71%	\$ 96,023,218	\$ 100,767,287	\$ (4,744,069)	-4.71%



Balance Sheet
Period Ending May2024

	May2024	April2024	May2023	One Month Change	One Year Change
Cash	\$ 104,149,073	\$ 113,193,117	\$ 137,330,560	\$ (9,044,043)	\$ (33,181,487)
Accounts Receivable	\$ 192,963	\$ 225,755	\$ 218,762	\$ (32,793)	\$ (25,799)
Prepaid	\$ 1,322,019	\$ 1,298,955	\$ 1,057,591	\$ 23,064	\$ 264,428
Advances to Vendors	\$ 793,501	\$ 1,587,002	\$ 690,949	\$ (793,501)	\$ 102,552
Current Assets	\$ 106,457,556	\$ 116,304,830	\$ 139,297,862	\$ (9,847,273)	\$ (32,840,306)
Fixed Assets	\$ 7,802,266	\$ 7,834,630	\$ 8,511,959	\$ (32,364)	\$ (709,693)
Depreciation	\$ (6,208,966)	\$ (6,186,157)	\$ (5,927,283)	\$ (22,808)	\$ (281,683)
Net Fixed Assets	\$ 1,593,300	\$ 1,648,472	\$ 2,584,676	\$ (55,172)	\$ (991,376)
Deposits	\$ 280,899	\$ 280,899	\$ 267,559	\$ -	\$ 13,340
Deferred Compensation Asset	\$ 1,262,144	\$ 1,259,361	\$ 1,213,958	\$ 2,783	\$ 48,187
Note Receivable, net of allowance	\$ 1,288,151	\$ 1,288,151	\$ 1,282,331	\$ -	\$ 5,821
Other Assets	\$ 2,831,195	\$ 2,828,411	\$ 2,763,847	\$ 2,783	\$ 67,347
Assets	\$ 110,882,052	\$ 120,781,714	\$ 144,646,386	\$ (9,899,662)	\$ (33,764,334)
Accounts Payable and Accruals	\$ 10,674,885	\$ 12,269,413	\$ 10,235,084	\$ (1,594,528)	\$ 439,802
Deposits Held for Others	\$ 45,000	\$ 45,000	\$ 25,000	\$ -	\$ 20,000
Salaries, Taxes, & Benefits Payable	\$ 1,026,539	\$ 1,573,579	\$ 1,690,701	\$ (547,040)	\$ (664,162)
Deferred/Unearned Revenue	\$ 1,336,470	\$ 1,358,454	\$ 1,723,356	\$ (21,984)	\$ (386,887)
Current Liabilities	\$ 13,082,894	\$ 15,246,446	\$ 13,674,141	\$ (2,163,551)	\$ (591,247)
Deferred Compensation Payable	\$ 1,264,548	\$ 1,261,765	\$ 1,216,164	\$ 2,783	\$ 48,384
Deferred Rent	\$ 1,680,741	\$ 1,769,201	\$ 2,742,261	\$ (88,460)	\$ (1,061,520)
Other Long Term Liabilities	\$ 8,249	\$ 5,230	\$ 5,480	\$ 3,019	\$ 2,769
Long Term Liabilities	\$ 2,953,537	\$ 3,036,195	\$ 3,963,904	\$ (82,658)	\$ (1,010,368)
Liabilities	\$ 16,036,431	\$ 18,282,640	\$ 17,638,045	\$ (2,246,209)	\$ (1,601,614)
Net Assets	\$ 94,845,617	\$ 102,499,070	\$ 127,008,338	\$ (7,653,453)	\$ (32,162,721)

For contracts with costs through: 6/1/2024

Complete List of Contracts Grouped by Size

Contracts in effect on May 31, 2024 including those contracts executed for 2024 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	\$193,654,061	31	89%	10%
From \$400K to \$500K	\$8,205,020	18	4%	6%
Under \$400K	\$16,463,216	259	8%	84%
Total	\$218,322,296	308		

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	8/1/2025
Over \$500K	30,853,332	TRC Environmental Corporation	2024 BE PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	15,177,862	CLEAResult Consulting Inc	2024 Residential PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	11,584,800	Energy 350 Inc	2024 PE PMC	Energy Efficiency	1/1/2024	12/31/2024
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	7,984,733	CLEAResult Consulting Inc	2024 NBE PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	6,221,925	CLEAResult Consulting Inc	2024 Lighting PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	3,203,706	TRC Engineers Inc.	2024 EPS New Const PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	3,078,000	Grady Britton, Inc	Media Services Agreement	Communications	1/1/2023	12/31/2024
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	11/30/2040
Over \$500K	2,097,000	Colehour & Cohen	Public Relations Services	Communications	2/1/2022	12/31/2024
Over \$500K	2,081,000	Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Energy Efficiency	1/1/2020	12/31/2024
Over \$500K	1,950,000	Intel Corporation	EE Project Funding Agreement	Energy Efficiency	12/2/2021	12/31/2025
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	1,728,537	CLEAResult Consulting Inc	2024 Retail PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	1,550,000	Oregon Institute of Technology	Geothermal Resource Funding	Renewable Energy	9/11/2012	9/11/2032
Over \$500K	1,000,000	Three Sisters Irrigation District	TSID Hydro	Renewable Energy	4/25/2012	9/30/2032
Over \$500K	1,000,000	Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Renewable Energy	10/25/2012	10/25/2027
Over \$500K	928,040	CLEAResult Consulting Inc	2024 Residential PMC SOLAR	Renewable Energy	1/1/2024	12/31/2024
Over \$500K	900,000	Farmers Irrigation District	FID - Plant 2 Hydro	Renewable Energy	4/1/2014	4/1/2034
Over \$500K	876,733	Cascade Energy, Inc.	Subscription Services Agreement	Energy Efficiency	1/21/2022	8/31/2024
Over \$500K	865,000	Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Renewable Energy	3/18/2019	3/17/2039

For contracts with costs through: 6/1/2024

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	850,000	Klamath Falls Solar 2 LLC	PV Project Funding Agreement	Renewable Energy	7/11/2016	7/10/2041
Over \$500K	827,000	Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Renewable Energy	6/24/2009	6/24/2029
Over \$500K	748,000	CLEAResult Consulting Inc	2024 Residential PMC Innov	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	725,000	Energy Assurance Company	Verifier Services Agreement	Renewable Energy	10/15/2022	10/14/2024
Over \$500K	641,500	Pivotal Energy Solutions LLC	Software Product Support	Energy Efficiency	1/1/2020	12/31/2024
Over \$500K	573,729	TRC Environmental Corporation	2024 BE PMC WA	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	536,000	Community Energy Project, Inc.	HPWH & CPFE Measures	Energy Efficiency	1/25/2022	12/31/2024
From \$400K to \$500K	500,000	Craft3	Loan Agreement	Energy Efficiency	1/1/2018	12/31/2027
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	Verde	DHP Installation Program	Energy Efficiency	1/1/2022	12/31/2024
From \$400K to \$500K	497,850	Oregon Solar Energy Fund	Solar Education Fund	Renewable Energy	3/31/2024	3/31/2026
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	483,052	LD Consulting LLC	BL Consulting Services	Energy Efficiency	4/27/2022	1/31/2025
From \$400K to \$500K	465,000	Alternative Energy Systems Consulting, Inc.	TechnicalEnergy Studies& Audit	Energy Efficiency	7/1/2021	7/31/2024
From \$400K to \$500K	460,000	Dell Marketing LP.	Blanket Purchase Order	Administration	1/1/2023	12/31/2024
From \$400K to \$500K	460,000	The Cadmus Group LLC	2022 PE Impact Evaluation	Energy Efficiency	11/1/2023	10/31/2024
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	447,000	Opinion Dynamics Corporation	2023 EB Impact Evaluation	Energy Efficiency	4/12/2024	4/30/2025
From \$400K to \$500K	428,900	OMBU Inc	New Interactive Forms	Administration	4/2/2018	12/31/2024
From \$400K to \$500K	411,718	CLEAResult Consulting Inc	2024 Residential PMC Custsvc	Energy Efficiency	1/1/2024	12/31/2024
From \$400K to \$500K	411,500	Lake County Resources Initiative	Outreach Services	Communications	1/1/2024	12/31/2024
From \$400K to \$500K	400,000	Illume Advising, LLC	Small Restaurant Study	Energy Efficiency	4/10/2024	4/30/2025
From \$400K to \$500K	400,000	Three Sisters Irrigation District	TSID Funding Agreement	Renewable Energy	1/1/2018	12/31/2038
Under \$400K	380,000	Tetra Tech Inc	NB Impact Eval 2021-22	Energy Efficiency	3/1/2023	8/31/2024
Under \$400K	379,757	Carahsoft Technology Corporation	DocuSign Master Agreement	Communications	1/31/2018	7/31/2024
Under \$400K	378,960	Prophix. Inc	Cloud Services Agreement	Administration	9/1/2022	6/30/2025
Under \$400K	355,412	SunE Solar XVI Lessor, LLC	BVT Sexton Mtn PV	Renewable Energy	5/15/2014	12/31/2034
Under \$400K	350,000	ThinkShout, Inc.	Web Services & Dev Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	350,000	City of Gresham	City of Gresham Cogen 2	Renewable Energy	4/9/2014	7/9/2034
Under \$400K	326,250	Ekotrop, Inc.	ModelingSoftware for NC	Energy Efficiency	1/21/2020	12/31/2024

For contracts with costs through: 6/1/2024

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	315,000	CLEAResult Consulting Inc	HE Assessment Tool	Energy Efficiency	12/16/2021	12/31/2024
Under \$400K	306,846	CLEAResult Consulting Inc	2024 Residential PMC WA	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	300,000	Craft3	Loan Agreement	Energy Efficiency	6/1/2014	6/20/2025
Under \$400K	286,240	Paladin Risk Management, Ltd	Cert Tracking & License Svc	Administration	9/1/2015	10/1/2024
Under \$400K	275,120	Solar Oregon	Outreach & Education Agreement	Renewable Energy	7/1/2022	6/30/2024
Under \$400K	270,000	Craft3	NON-EEAST OBR Svc Agrmt	Renewable Energy	1/1/2018	12/31/2024
Under \$400K	249,394	Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Renewable Energy	4/1/2022	3/31/2025
Under \$400K	243,000	The Cadmus Group LLC	C&I LG Impact Evaluations	Energy Efficiency	1/1/2022	12/31/2024
Under \$400K	230,000	TRC Environmental Corporation	PDC - Landlord Cooling	Energy Efficiency	4/1/2022	9/30/2024
Under \$400K	224,050	Wallowa Resources Community Solutions Inc	Outreach Services	Joint Programs	3/1/2024	2/28/2025
Under \$400K	221,492	Latino Built Association for Contractors	Training & Support Services	Communications	1/1/2023	12/31/2024
Under \$400K	216,159	Encore Business Solutions (USA)	Technical Support for GP	Administration	5/1/2021	12/31/2024
Under \$400K	216,000	Faraday Inc	Software Services Subscription	Renewable Energy	1/15/2019	12/14/2024
Under \$400K	200,000	Farmers Conservation Alliance	Irrigation Modernization Serv	Renewable Energy	4/1/2024	3/31/2025
Under \$400K	200,000	Craft3	Manufactured Home Pilot Loan	Energy Efficiency	9/20/2018	9/20/2033
Under \$400K	200,000	1961 Consulting, LLC	Strategic Planning Services	Communications	8/15/2023	3/31/2025
Under \$400K	200,000	ADM Associates, Inc.	2024_25 Fast Feedback Survey	Energy Efficiency	1/8/2024	7/31/2026
Under \$400K	197,800	ADM Associates, Inc.	2022_23 Fast Feedback Survey	Energy Efficiency	3/1/2022	6/30/2024
Under \$400K	188,766	Borders, Perrin &Norrande, Inc. dba BPN	RES Photo Update Services	Communications	9/1/2023	12/31/2024
Under \$400K	185,393	CTX Businss Solutions Inc	Copier Purchase & Maintenance	Administration	1/27/2015	12/31/2024
Under \$400K	185,000	DNV Energy Services USA Inc	HER Impact Evaluation	Energy Efficiency	7/11/2023	8/31/2024
Under \$400K	185,000	Seeds for the Sol	CPF RES Partner Services	Energy Efficiency	2/1/2022	12/31/2024
Under \$400K	184,000	3Point Brand Management	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	167,767	Clean Power Research, LLC	CPR License Service Agreement	Renewable Energy	7/1/2023	6/30/2024
Under \$400K	161,000	Evergreen Economics	TA Interview Survey	Energy Efficiency	8/23/2023	6/30/2024
Under \$400K	150,000	ADM Associates, Inc.	EB Process Evaluation	Energy Efficiency	4/15/2024	2/28/2025
Under \$400K	150,000	Apex Analytics LLC	No Cost Pilots	Energy Efficiency	4/1/2024	12/31/2026
Under \$400K	145,000	EUVALCREE	Energy Assessment Services	Energy Efficiency	2/1/2022	12/31/2024
Under \$400K	144,202	Illinois Valley Community Development Organization	Strategic Partnership Services	Energy Efficiency	6/1/2023	12/31/2024
Under \$400K	143,688	Allstream	Internet Services	Administration	9/22/2017	1/1/2025
Under \$400K	143,000	City of Astoria	Bear Creek Funding Agreement	Renewable Energy	3/24/2014	3/24/2034
Under \$400K	142,247	Encore Business Solutions (USA)	GP Annual Enhancement	Administration	9/14/2011	8/31/2024
Under \$400K	138,400	Clean Power Research, LLC	WattPlan Software	Renewable Energy	11/17/2017	6/30/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	135,000	Printable Promotions	Promotional Materials	Communications	4/13/2017	12/31/2024
Under \$400K	132,037	Airespring Inc	T1 Connectivity Services	Administration	12/22/2016	1/15/2025
Under \$400K	127,124	EnerCity Collaborative	Workforce Dev Services	Energy Efficiency	3/1/2024	12/31/2024
Under \$400K	120,000	Self Enhancement Inc.	Community Support Services	Energy Efficiency	3/15/2024	12/31/2024
Under \$400K	115,287	TRC Engineers Inc.	2024 EPS New Const PDC Solar	Renewable Energy	1/1/2024	12/31/2024
Under \$400K	112,630	1961 Consulting, LLC	Management Review	Administration	5/24/2024	12/31/2024
Under \$400K	110,000	Verdant Associates LLC	TStat Evaluation Study	Energy Efficiency	12/1/2023	3/31/2025
Under \$400K	109,620	Archive Systems Inc	Record Management Services	Administration	1/1/2011	12/31/2024
Under \$400K	108,938	E Source Companies LLC	Membership Services Agreement	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	103,000	Verdant Associates LLC	MF Weatherization Impact Eval	Energy Efficiency	10/12/2023	8/31/2024
Under \$400K	100,000	APANO Communities United	Engagement Outreach Services	Energy Efficiency	9/22/2023	12/31/2024
Under \$400K	100,000	ADM Associates, Inc.	LED Grow Lights MarketResearch	Energy Efficiency	2/2/2024	10/30/2024
Under \$400K	100,000	CLEAResult Consulting Inc	Call CenterServices Comm Solar	Administration	8/1/2019	3/4/2025
Under \$400K	95,000	Borders, Perrin &Norrande, Inc. dba BPN	Creative & Media Services	Energy Efficiency	9/1/2023	12/31/2024
Under \$400K	95,000	Home Performance Contractors Guild of Oregon	HPG Grant Agreement	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	91,900	Earth Advantage, Inc.	Contractor Training Services	Energy Efficiency	9/1/2023	5/1/2025
Under \$400K	91,273	RStudio PBC	Software License Agreement	Energy Efficiency	6/5/2022	4/1/2025
Under \$400K	88,500	Inner Work, Outer Play LLC	Board DEI Support Services	Administration	11/1/2023	12/31/2024
Under \$400K	85,000	Insight Direct USA	Blanket PO	Administration	8/1/2023	12/31/2024
Under \$400K	85,000	City of Hillsboro	Project Funding Agreement	Renewable Energy	6/8/2020	12/31/2040
Under \$400K	82,870	TRC Engineers Inc.	2024 EPS New Const PDC WA	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	80,000	Umpqua Community Development Corp.	EE Initiatives Rural Counties	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	80,000	Wallowa County	Project Funding Agreement	Renewable Energy	4/1/2018	3/31/2038
Under \$400K	80,000	DocuMart of Portland	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	80,000	The Cadmus Group LLC	Industrial Plant Closure Study	Energy Efficiency	6/30/2023	6/30/2024
Under \$400K	78,702	Siteimprove Inc	Web Governance and Monitoring	Administration	1/27/2017	10/31/2024
Under \$400K	75,000	SPS of Oregon Inc	Project Funding Agreement	Renewable Energy	10/15/2015	10/31/2036
Under \$400K	75,000	1961 Consulting, LLC	CANI RES Strategic Services	Joint Programs	1/1/2024	12/31/2024
Under \$400K	73,213	Pantheon Systems, Inc	Website Hosting Services	Communications	5/1/2019	4/30/2025
Under \$400K	66,637	LinkedIn Corporation	Webinar Learning	Administration	1/7/2020	2/15/2025
Under \$400K	66,000	Adre LLc	Net Zero Fellowship	Joint Programs	9/22/2022	7/31/2024
Under \$400K	64,842	dThree Productions Inc.	Videography Services Agreement	Administration	1/1/2024	12/31/2024
Under \$400K	64,265	LinkedIn Corporation	LinkedIn Recruiting License	Administration	12/15/2022	2/15/2025

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	64,000	Alliance Compensation LLC	*PA Umbrella Agreement	Administration	2/1/2023	1/31/2025
Under \$400K	63,564	Pod4print	2023 PGE Printing Bill Inserts	Communications	1/1/2023	12/31/2024
Under \$400K	62,935	Xenium Resources	HR Consulting Agreement	Administration	4/1/2022	3/31/2024
Under \$400K	61,028	Wisewood, Inc	RE Biomass Energy Tool	Renewable Energy	12/1/2023	8/1/2024
Under \$400K	61,000	Pacific Crest Affordable Housing	NZF Grant Agreements	Joint Programs	9/22/2023	11/30/2024
Under \$400K	61,000	Lever Architecture	NZF Grant Agreements	Joint Programs	9/20/2023	3/31/2025
Under \$400K	60,000	IZO Public Relations	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Indika Sugathadasa dba PDX Hive	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Polk Community Development Corporation	RES Outreach Housing Services	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	60,000	Beira Consulting LLC	SMB Research Eval	Energy Efficiency	2/1/2023	7/31/2024
Under \$400K	60,000	Burch Energy Services Inc	TA Contractor Dev Pathway	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Twirl Advertising & Design	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	57,732	Excidian LLC	AMC Custom Calculator Model	Renewable Energy	11/15/2023	12/31/2024
Under \$400K	55,000	DNV Energy Services USA Inc	Lighting PLUS Market Agreement	Energy Efficiency	1/18/2024	12/31/2024
Under \$400K	55,000	Craft3	SWR Loan Origination/Loss Fund	Energy Efficiency	1/1/2018	12/31/2024
Under \$400K	55,000	INCA Energy Efficiency, LLC	MOD 3 Evaluation	Energy Efficiency	10/1/2022	3/31/2025
Under \$400K	54,000	Magneto Advertising, LLC	2023 Run Better Campaign	Communications	8/1/2023	6/30/2024
Under \$400K	52,000	RR Donnelley	2023 NWN Printing Bill Inserts	Communications	1/1/2023	12/31/2024
Under \$400K	52,000	Talence Group LLC	Executive Search Svcs Agrmnt	Administration	8/1/2023	7/31/2024
Under \$400K	50,000	SBW Consulting, Inc.	2024 Measure Dev Support	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	50,000	Arnold Cushing LLC	PE REDA Grant Agreement	Renewable Energy	10/11/2021	7/31/2024
Under \$400K	50,000	Anchor Blue LLC	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2024
Under \$400K	50,000	University of Oregon	U of O REDA Grant	Renewable Energy	12/1/2023	3/31/2025
Under \$400K	49,350	Moss Adams LLP	Financial Statement Audit	Administration	1/1/2024	12/31/2024
Under \$400K	47,500	Pacific Office Furnishings	Blanket PO-Cube Adjustments	Administration	1/1/2019	12/31/2024
Under \$400K	46,250	Theodore Blaine Light III	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2024
Under \$400K	45,000	Community Alliance of Tenants	MF Renter Energy Workshops	Energy Efficiency	5/15/2024	4/30/2025
Under \$400K	45,000	Geograde Constructors LLC	Contractor Development Pathway	Energy Efficiency	2/3/2023	12/31/2024
Under \$400K	42,400	Headspace Inc.	Employee Assistance Program Ap	Administration	2/1/2024	10/31/2024
Under \$400K	41,640	GuildQuality Inc.	License Agreement	Renewable Energy	6/1/2023	12/31/2024
Under \$400K	40,425	Northwest Energy Efficiency Council	BOC & TLL Sponsorship	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	39,500	Happy Cup Coffee LLC	Blanket PO-Coffee	Administration	1/1/2019	12/31/2024
Under \$400K	39,500	Clean Energy States Alliance	Memorandum of Understanding	Renewable Energy	7/1/2023	6/30/2024

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Under \$400K	38,608	Consortium for Energy Efficiency	2024 Membership Dues	Energy Efficiency	2/1/2024	12/31/2024
Under \$400K	37,000	G&I VII Lincoln Building LP	Parking Agreement	Administration	5/1/2023	4/30/2025
Under \$400K	36,000	RR Donnelley	2024 PAC Printing Bill Inserts	Communications	1/1/2023	12/31/2024
Under \$400K	35,000	Rose City Moving & Storage	Blanket PO Cube Moving	Administration	1/1/2019	12/31/2024
Under \$400K	35,000	Anthony Carothers	ISO Systems SecurityConsulting	Administration	11/5/2020	12/31/2024
Under \$400K	33,320	Infogroup Inc	Data License & Service Agmt	Joint Programs	2/4/2020	12/31/2024
Under \$400K	32,000	Elephants Catering	Blanket PO-Food Catering	Administration	1/1/2019	12/31/2024
Under \$400K	30,229	Smartsheets Inc.	Subscription ServicesAgreement	Administration	1/1/2023	12/31/2024
Under \$400K	30,000	Structured Communications Systems, Inc.	Mircosoft Teams Voice POC	Administration	10/6/2023	12/31/2024
Under \$400K	30,000	California Oregon Broadcasting Inc	Sucess Stories Agreement	Communications	4/1/2024	3/31/2025
Under \$400K	29,280	City of Tigard	FEMA Resiliency Initiative	Joint Programs	12/21/2023	2/29/2024
Under \$400K	28,000	Mindful Healing	Energy WS for Renters	Energy Efficiency	5/15/2024	4/30/2025
Under \$400K	27,000	Environmental Leadership Program	2022-24 RAY Fellowship	Administration	10/16/2022	10/15/2024
Under \$400K	26,220	Wallowa Resources Stewardship Center LLC	Enterprise, OR Lease Agreement	Communications	11/1/2013	9/1/2024
Under \$400K	26,000	Environmental Leadership Program	2023-25 RAY Fellow Agreement	Administration	1/1/2023	7/15/2025
Under \$400K	25,580	Floor Solutions LLC	Carpet Cleaning Services	Administration	1/1/2019	12/31/2024
Under \$400K	25,000	Helen Eby dba Gaucha Translation	Translation Services Pool	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	Eric (EJ) Jordon	Tribal Engagment Services	Administration	6/1/2023	3/31/2025
Under \$400K	25,000	English 2 Spanish LLC	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Electronic Management Corp	Blanket PO	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	Encolor LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Encolor LLC	Strategic Consulting Services	Joint Programs	11/30/2023	7/31/2024
Under \$400K	25,000	DNV Energy Services USA Inc	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Efficiency for Everyone, LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Cadeo Group LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Apex Analytics LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Renewable Energy	12/29/2022	6/3/2024
Under \$400K	25,000	Barbier International Inc	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	AlamaLuna LLC	Translation Services Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	Monica Paradise	Tribal Engagement Agreement	Communications	3/7/2023	3/31/2025
Under \$400K	25,000	Lisa Greenfield LLC	Engagement Letter	Administration	12/16/2022	12/31/2024
Under \$400K	25,000	Northwest Interpreters, Inc dba NWI Global	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Leona Enright	Tribal Engagement Services	Communications	8/1/2022	7/30/2024
Under \$400K	25,000	Oregon Translation LLC dba Verbio	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Oregon Certified Interpreters Network Inc	Translation Services Agreement	Communications	9/1/2023	12/31/2024

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Under \$400K	25,000	TRANSLAT INC	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Starla Green	Tribal Engagement Services	Administration	8/1/2022	3/31/2025
Under \$400K	25,000	SBW Consulting, Inc.	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Saedgraphic, LLC	Translation Services Agreement	Communications	6/1/2023	12/31/2024
Under \$400K	25,000	Seong Yun Kim	Translation Services Agreement	Communications	10/9/2023	12/31/2024
Under \$400K	25,000	Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement	Energy Efficiency	1/1/2022	12/31/2024
Under \$400K	24,999	University of Oregon	UO SRML Sponsorship	Renewable Energy	3/9/2024	3/8/2025
Under \$400K	24,500	Empress Rules LLC	Coaching Equity Training SBDI	Joint Programs	1/2/2024	8/31/2024
Under \$400K	24,000	CuraLinc Healthcare	EAP Agreement	Administration	1/1/2022	9/30/2024
Under \$400K	24,000	Bonneville Environmental Foundation	Comm Outreach Services	Renewable Energy	4/1/2022	1/31/2025
Under \$400K	24,000	Site Capture LLC	Subscription Agreement	Renewable Energy	6/1/2023	5/31/2025
Under \$400K	22,250	Jodi Tanner Tell LLC	Grant Writing Services	Joint Programs	1/1/2023	12/31/2024
Under \$400K	22,000	Rainy Day Printing LLC dba Smart Payables	Check Printing Services	Administration	2/28/2024	2/27/2025
Under \$400K	22,000	Solar Oregon	2024 Sponsorship	Renewable Energy	5/7/2024	12/31/2024
Under \$400K	22,000	Sustainable Northwest	Community Outreach Services	Communications	1/1/2023	12/31/2024
Under \$400K	22,000	Sustainable Northwest	Outreach Services	Communications	6/6/2024	12/31/2024
Under \$400K	22,000	1961 Consulting, LLC	ET Strategic Support Services	Administration	10/2/2023	12/31/2025
Under \$400K	21,643	CTX Businss Solutions Inc	Small Printer Maintenance	Administration	4/1/2012	3/30/2025
Under \$400K	20,000	Asana Inc.	User License Agreement	Administration	3/1/2024	12/31/2024
Under \$400K	20,000	Brown Printing Inc	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	20,000	Quantum Energy Analytics LLC	Indoor Ag Dehumidiifer Scoping	Energy Efficiency	4/15/2024	7/31/2024
Under \$400K	20,000	LifeLabs Learning LLC	Virtual Manager Training	Administration	1/23/2024	2/28/2025
Under \$400K	20,000	Portillo Consulting International	MF Renter Workshop	Energy Efficiency	6/1/2024	4/30/2025
Under \$400K	20,000	Moss Adams LLP	EFS Consulting Services	Administration	2/1/2024	12/31/2024
Under \$400K	19,500	Diligent Corporation	Board Management Software	Administration	6/23/2023	8/1/2024
Under \$400K	18,993	Enna CIC	Neurodiversity Training	Administration	10/3/2023	11/1/2025
Under \$400K	18,820	Freshworks Inc.	IT License Subscription	Administration	7/1/2023	4/15/2025
Under \$400K	18,000	HMI Oregon Dealership, Inc.	Blanket PO-Storage	Administration	1/1/2019	12/31/2024
Under \$400K	17,850	Moss Adams LLP	Retirement Plan Audit	Administration	1/1/2024	12/31/2024
Under \$400K	17,500	Resonate, Inc	Strategic Project Services	Administration	10/1/2023	12/31/2024
Under \$400K	17,000	PrintSync	Blanket PO Printing	Communications	10/27/2022	12/31/2024
Under \$400K	16,000	The Benson Hotel	Hotel Rate Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	15,744	Tri-Met	2023-24 Rate Agreement	Administration	9/1/2023	8/31/2024
Under \$400K	15,000	Missi'ipi Chef LLC	Catering Services May AllStaff	Administration	4/15/2024	6/30/2024
Under \$400K	15,000	eTargetMedia.com, LLC	Target Emailing Service	Communications	11/1/2023	12/31/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	14,980	Adelante Mujeres	Solarize Outreach Services	Renewable Energy	3/1/2024	6/30/2024
Under \$400K	14,913	Flores & Associates LLC	FMLA Administration	Administration	10/1/2018	12/31/2025
Under \$400K	14,000	Sheraton Portland Airport Hotel	TA Forum Portland 2024	Communications	6/10/2024	11/30/2024
Under \$400K	13,935	Naim Hasan	Photographer	Administration	7/19/2019	8/1/2024
Under \$400K	13,500	ABM Parking Services	Board Parking reimbursement	Administration	4/1/2019	12/31/2024
Under \$400K	13,220	Emburse Inc.	Services Agreement Travel App	Administration	8/27/2020	2/28/2025
Under \$400K	13,000	Abode Energy LLC	HES Services	Communications	2/1/2024	12/31/2024
Under \$400K	12,650	Rene Leger Coaching & Consulting LLC	Coaching Services	Administration	2/1/2024	12/31/2024
Under \$400K	12,650	Rene Leger Coaching & Consulting LLC	Professional Coaching Services	Administration	4/1/2024	5/31/2025
Under \$400K	12,300	Sarah Noll Wilson, Inc	Professional Services Contract	Administration	12/1/2023	12/1/2025
Under \$400K	11,906	Vital Smarts LC dba Crucial Learning	Influence Training	Administration	2/13/2024	4/30/2024
Under \$400K	10,815	Structured Communications Systems, Inc.	Software & Network Purchase	Administration	6/13/2023	7/30/2024
Under \$400K	10,721	Structured Communications Systems, Inc.	VEEAM License Agreement	Administration	1/8/2024	12/1/2024
Under \$400K	10,500	Northwest Earth Institute	EcoChallenge ServicesAgreement	Energy Efficiency	3/1/2024	12/31/2024
Under \$400K	10,486	Survey Monkey	User License Agreement	Administration	1/19/2024	1/18/2026
Under \$400K	10,000	Susan Badger-Jones	DAC Stipend Agreement	Administration	4/15/2020	12/31/2026
Under \$400K	10,000	Terrance Harris	DAC Stipend Agreement	Administration	6/15/2021	6/30/2025
Under \$400K	10,000	Riverhouse on the Deschutes	TA Forum Event Agreement	Communications	6/1/2024	11/30/2024
Under \$400K	10,000	Rebecca Descombes	DAC Stipend Agreement	Administration	3/1/2021	12/31/2026
Under \$400K	10,000	Oregon Native American Chamber	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Nathan Webster & Associates, LLC	Lets Connect Sponsorship	Communications	5/31/2024	11/30/2024
Under \$400K	10,000	Moss Adams LLP	Chart of Accounts Services	Administration	2/1/2024	12/31/2024
Under \$400K	10,000	Metropolitan Family Services	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Indika Sugathadasa dba PDX Hive	DAC Stipend Agreement	Administration	2/18/2020	12/31/2026
Under \$400K	10,000	Central Oregon Environmental Center	Outreach Services RES EE	Energy Efficiency	2/22/2024	12/31/2024
Under \$400K	10,000	Dolores Martinez	DAC Stipend Agreement	Administration	2/18/2020	12/31/2026
Under \$400K	10,000	eTargetMedia.com, LLC	E-targeted Media Services	Communications	3/1/2024	12/31/2024
Under \$400K	10,000	Ethiopian & Eritrean Community Resoure Center	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Willamette Valley Hispanic Chamber of Commerce	2024 Expo Negocio Sponsorship	Communications	2/26/2024	11/30/2024
Under \$400K	9,600	Amy Marie Seward	Grant Writers Pool	Energy Efficiency	6/1/2023	12/31/2024
Under \$400K	9,250	Portland State University	Prof Cert Tribal Relations	Communications	9/12/2023	9/30/2024
Under \$400K	9,185	Jose Garcia	Advisory Committee PSP	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	9,000	HVAC Inc	Service Agreement	Administration	7/1/2022	8/30/2024
Under \$400K	9,000	Oregon ASK-OAEYC	SEM Training Class Services	Energy Efficiency	10/31/2023	5/1/2024

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Under \$400K	8,320	Seeds for the Sol	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	8,000	Sustainable Northwest	2024 Sponsorship	Communications	6/1/2024	12/31/2024
Under \$400K	8,000	Studio E Architecture PC	NZL Grant Agreement	Energy Efficiency	9/6/2023	6/30/2024
Under \$400K	8,000	Oregon ASK-OAEYC	Curriculum & Training Services	Energy Efficiency	1/30/2024	5/3/2024
Under \$400K	8,000	Opsis Achitecture LLC	NZELI Grant Agreement	Energy Efficiency	9/8/2023	6/30/2024
Under \$400K	8,000	MWA Architects Inc.	NZELI Grant Agreement	Energy Efficiency	9/7/2023	6/30/2024
Under \$400K	8,000	Morel Inc	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	8,000	Bora Achitects Inc.	NZELI Grant Agreement	Energy Efficiency	9/6/2023	6/30/2024
Under \$400K	8,000	Holmes US	NZELI Grant Agreement	Energy Efficiency	9/20/2023	6/30/2024
Under \$400K	8,000	Hood River Hotel Partners LLC	July Board Meeting Event Space	Administration	1/1/2024	8/30/2024
Under \$400K	8,000	Health Equity Inc.	FSA/HSA Administration Service	Administration	1/1/2024	12/31/2024
Under \$400K	7,565	Julio Valera	Advisory Committee PSP	Energy Efficiency	9/1/2023	12/31/2024
Under \$400K	7,000	First Interstate Bank	Line of Credit Agreement	Administration	8/9/2023	8/8/2024
Under \$400K	6,450	The Option Agency	Photoshoot Talent Services	Communications	12/15/2021	12/15/2024
Under \$400K	6,350	Janel Rupp	Advisory Committee PSP	Energy Efficiency	8/21/2023	12/31/2024
Under \$400K	6,064	Moss Adams LLP	2023 Tax Preparation	Administration	4/1/2024	12/31/2024
Under \$400K	6,000	Momentum Procurement Group, Inc	Blanket PO Office Supply	Administration	9/10/2020	12/31/2024
Under \$400K	6,000	StarWind Software, Inc	Server Storage Purchase	Administration	5/12/2024	12/31/2024
Under \$400K	6,000	PhotoShelter Inc	Cloud Photobank Services	Communications	3/25/2024	3/24/2025
Under \$400K	6,000	American Institute of Architects, Southwestern Oregon Chapter	2024 AIA Sponsorship	Communications	3/1/2024	12/31/2024
Under \$400K	5,940	Storage Concepts LLC	Eastern OR Storage Unit	Administration	5/30/2019	3/30/2025
Under \$400K	5,849	Bonneville Environmental Foundation	REC WRC Purchase	Joint Programs	9/1/2023	8/30/2024
Under \$400K	5,600	Bright Sky LLC	Writers Pool Services	Communications	3/1/2024	2/28/2026
Under \$400K	5,305	Willamette Week	Media Buy for Community Solar	Communications	6/5/2024	10/15/2024
Under \$400K	5,225	Centro Cultural of Washington County	Solarize Campaign	Renewable Energy	3/1/2024	5/31/2024
Under \$400K	5,000	Catalyst Partnerships	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	City of Woodburn	24 Sponsorship Fiesta Mexicana	Communications	6/1/2024	8/31/2024
Under \$400K	5,000	Gustavo Gordillo	Advisory Committee PSP	Energy Efficiency	7/23/2023	12/31/2024
Under \$400K	5,000	Community Service Network	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Common Connections	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Rhea StandingRock	DAC Stipend Agreement	Administration	6/30/2022	6/1/2024
Under \$400K	5,000	Miller Nash LLP	Trademark	Administration	9/1/2014	9/1/2024
Under \$400K	5,000	Martin Campos-Davis	DAC Stipend Agreement	Administration	1/1/2024	12/31/2026
Under \$400K	5,000	Leesha Posey	Advisory Committee PSP	Energy Efficiency	9/3/2023	12/31/2024
Under \$400K	5,000	Illinois Valley 2010 Community Response Team	Working Together Grant	Communications	10/24/2023	10/1/2024

For contracts with costs through: 6/1/2024

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	5,000	Moss Adams LLP	Consulting Services	Administration	1/1/2024	12/31/2024
Under \$400K	5,000	Oswaldo Beral Lopez	DAC Stipend Agreement	Administration	9/17/2019	12/31/2026
Under \$400K	5,000	Waterfront Blues Production LLC	2024 Jazz Festival Sponsorship	Communications	4/1/2024	7/30/2024
Under \$400K	4,800	SixFifty Technologies LLC	HR Compliance AI Tool	Administration	5/1/2024	12/31/2024
Under \$400K	4,750	Susan Lucer Consulting Services	Grant Writing Services	Joint Programs	1/1/2023	12/31/2024
Under \$400K	4,230	National Small Business Utility Council	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	4,000	Central Oregon Environmental Center	Working Together Grant	Communications	10/20/2023	10/1/2024
Under \$400K	3,600	Jason Quigley Photography LLC	Professional Services Contract	Communications	1/1/2024	12/31/2025
Under \$400K	3,000	Structured Communications Systems, Inc.	DMARC Implementation	Administration	1/1/2024	12/31/2024
Under \$400K	2,200	Jim Craven Photography	Photography Services *\$25,000	Energy Efficiency	5/1/2023	4/30/2025
Under \$400K	2,000	NeighborWorks Umpqua	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	1,819	Lighthouse Services, Inc.	Compliance Hotline	Administration	5/1/2017	4/1/2025
Under \$400K	950	Susan T Rosene	Writers Pool Services	Communications	3/1/2024	2/28/2026
Under \$400K	950	Cara Griffin	Professional Services Writers	Communications	3/1/2024	2/28/2026
TOTAL	218,322,296.20					

For contracts with costs through: 6/1/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Administration							
Administration Total:			15,776,372	12,584,928	3,191,444		
Communications							
Communications Total:			8,543,166	5,192,123	3,351,043		
Energy Efficiency							
Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Portland	42,866,366	35,363,142	7,503,224	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	8/1/2025
TRC Environmental Corporation	2024 BE PMC	Windsor	30,853,332	10,452,084	20,401,248	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2024 Residential PMC	Austin	15,177,862	5,141,375	10,036,488	1/1/2024	12/31/2024
Energy 350 Inc	2024 PE PMC		11,584,800	4,187,113	7,397,687	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2024 NBE PMC	Austin	7,984,733	3,125,254	4,859,479	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2024 Lighting PDC	Austin	6,221,925	2,504,790	3,717,135	1/1/2024	12/31/2024
TRC Engineers Inc.	2024 EPS New Const PDC	Irvine	3,203,706	1,351,060	1,852,646	1/1/2024	12/31/2024
Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Portland	2,081,000	2,021,929	59,071	1/1/2020	12/31/2024
Intel Corporation	EE Project Funding Agreement	Hillsboro	1,950,000	1,300,000	650,000	12/2/2021	12/31/2025
CLEAResult Consulting Inc	2024 Retail PDC	Austin	1,728,537	863,914	864,623	1/1/2024	12/31/2024
Cascade Energy, Inc.	Subscription ServicesAgreement	Walla Walla	876,733	853,200	23,533	1/21/2022	8/31/2024
CLEAResult Consulting Inc	2024 Residential PMC Innov	Austin	748,000	170,461	577,539	1/1/2024	12/31/2024
Pivotal Energy Solutions LLC	Software Product Support	Gilbert	641,500	556,746	84,755	1/1/2020	12/31/2024
TRC Environmental Corporation	2024 BE PMC WA	Windsor	573,729	240,334	333,395	1/1/2024	12/31/2024
Community Energy Project, Inc.	HPWH & CPFE Measures	Portland	536,000	391,950	144,050	1/25/2022	12/31/2024
Craft3	Loan Agreement	Portland	500,000	500,000	0	1/1/2018	12/31/2027
Craft3	Loan Funding for EE Projects	Portland	500,000	500,000	0	1/1/2021	9/30/2025
Verde	DHP Installation Program	Portland	500,000	379,810	120,190	1/1/2022	12/31/2024
LD Consulting LLC	BL Consulting Services		483,052	354,554	128,498	4/27/2022	1/31/2025
Alternative Energy Systems Consulting, Inc.	TechnicalEnergy Studies& Audit	Carlsbad	465,000	439,340	25,660	7/1/2021	7/31/2024
The Cadmus Group LLC	2022 PE Impact Evaluation	Portland	460,000	361,564	98,436	11/1/2023	10/31/2024
Opinion Dynamics Corporation	2023 EB Impact Evaluation	Waltham	447,000	12,852	434,148	4/12/2024	4/30/2025
CLEAResult Consulting Inc	2024 Residential PMC Custsvc	Austin	411,718	138,578	273,141	1/1/2024	12/31/2024
Illume Advising, LLC	Small Restaurant Study	Verona	400,000	36,650	363,350	4/10/2024	4/30/2025
Tetra Tech Inc	NB Impact Eval 2021-22	Portland	380,000	380,000	0	3/1/2023	8/31/2024
Ekotrop, Inc.	ModelingSoftware for NC	Boston	326,250	298,910	27,341	1/21/2020	12/31/2024
CLEAResult Consulting Inc	HE Assessment Tool	Austin	315,000	165,000	150,000	12/16/2021	12/31/2024
CLEAResult Consulting Inc	2024 Residential PMC WA	Austin	306,846	119,410	187,436	1/1/2024	12/31/2024
Craft3	Loan Agreement	Portland	300,000	300,000	0	6/1/2014	6/20/2025
The Cadmus Group LLC	C&I LG Impact Evaluations	Portland	243,000	129,042	113,958	1/1/2022	12/31/2024
TRC Environmental Corporation	PDC - Landlord Cooling	Windsor	230,000	155,510	74,490	4/1/2022	9/30/2024
Craft3	Manufactured Home Pilot Loan	Portland	200,000	0	200,000	9/20/2018	9/20/2033
ADM Associates, Inc.	2024_25 Fast Feedback Survey	Seattle	200,000	18,557	181,443	1/8/2024	7/31/2026
ADM Associates, Inc.	2022_23 Fast Feedback Survey	Seattle	197,800	171,746	26,054	3/1/2022	6/30/2024
DNV Energy Services USA Inc	HER Impact Evaluation	Oakland	185,000	134,575	50,425	7/11/2023	8/31/2024
Seeds for the Sol	CPF RES Partner Services		185,000	96,481	88,519	2/1/2022	12/31/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Evergreen Economics	TA Interview Survey	Portland	161,000	139,583	21,417	8/23/2023	6/30/2024
ADM Associates, Inc.	EB Process Evaluation	Seattle	150,000	15,493	134,508	4/15/2024	2/28/2025
Apex Analytics LLC	No Cost Pilots	Boulder	150,000	16,720	133,280	4/1/2024	12/31/2026
EUVALCREE	Energy Assessment Services		145,000	82,650	62,350	2/1/2022	12/31/2024
Illinois Valley Community Development Organization	Strategic Partnership Services		144,202	115,302	28,900	6/1/2023	12/31/2024
EnerCity Collaborative	Workforce Dev Services		127,124	0	127,124	3/1/2024	12/31/2024
Self Enhancement Inc.	Community Support Services		120,000	0	120,000	3/15/2024	12/31/2024
Verdant Associates LLC	TStat Evaluation Study		110,000	34,605	75,395	12/1/2023	3/31/2025
E Source Companies LLC	Membership Services Agreement	Boulder	108,938	52,627	56,311	1/1/2024	12/31/2025
Verdant Associates LLC	MF Weatherization Impact Eval		103,000	99,193	3,808	10/12/2023	8/31/2024
APANO Communities United	Engagement Outreach Services		100,000	11,610	88,390	9/22/2023	12/31/2024
ADM Associates, Inc.	LED Grow Lights MarketResearch	Seattle	100,000	25,885	74,115	2/2/2024	10/30/2024
Borders, Perrin & Norrander, Inc. dba BPN	Creative & Media Services		95,000	61,316	33,684	9/1/2023	12/31/2024
Home Performance Contractors Guild of Oregon	HPG Grant Agreement	Portland	95,000	63,000	32,000	1/1/2024	12/31/2024
Earth Advantage, Inc.	Contractor Training Services	Portland	91,900	31,500	60,400	9/1/2023	5/1/2025
RStudio PBC	Software License Agreement		91,273	88,435	2,838	6/5/2022	4/1/2025
TRC Engineers Inc.	2024 EPS New Const PDC WA	Irvine	82,870	32,502	50,368	1/1/2024	12/31/2024
Umpqua Community Development Corp.	EE Initiatives Rural Counties	Roseburg	80,000	35,440	44,560	1/1/2024	12/31/2024
The Cadmus Group LLC	Industrial Plant Closure Study	Portland	80,000	79,162	838	6/30/2023	6/30/2024
Polk Community Development Corporation	RES Outreach Housing Services		60,000	11,700	48,300	1/1/2024	12/31/2024
Beira Consulting LLC	SMB Research Eval		60,000	46,400	13,600	2/1/2023	7/31/2024
DNV Energy Services USA Inc	Lighting PLUS Market Agreement	Oakland	55,000	0	55,000	1/18/2024	12/31/2024
Craft3	SWR Loan Origination/Loss Fund	Portland	55,000	51,338	3,662	1/1/2018	12/31/2024
INCA Energy Efficiency, LLC	MOD 3 Evaluation	Grinnell	55,000	13,888	41,112	10/1/2022	3/31/2025
SBW Consulting, Inc.	2024 Measure Dev Support	Bellevue	50,000	25,470	24,530	1/1/2024	12/31/2024
Anchor Blue LLC	Planning Consulting Services	Vancouver	50,000	34,500	15,500	1/1/2023	12/31/2024
Theodore Blaine Light III	Planning Consulting Services		46,250	21,018	25,232	1/1/2023	12/31/2024
Community Alliance of Tenants	MF Renter Energy Workshops		45,000	0	45,000	5/15/2024	4/30/2025
Geograde Constructors LLC	Contractor Development Pathway		45,000	38,475	6,525	2/3/2023	12/31/2024
Northwest Energy Efficiency Council	BOC & TLL Sponsorship	Seattle	40,425	39,525	900	1/1/2024	12/31/2024
Consortium for Energy Efficiency	2024 Membership Dues	Boston	38,608	38,608	0	2/1/2024	12/31/2024
Mindful Healing	Energy WS for Renters		28,000	0	28,000	5/15/2024	4/30/2025
Encolor LLC	Eval Advisory Group Services		25,000	1,073	23,928	3/9/2022	12/31/2024
DNV Energy Services USA Inc	Evaluation Advisory Group	Oakland	25,000	4,455	20,545	3/9/2022	12/31/2024
Efficiency for Everyone, LLC	Eval Advisory Group Services	Portland	25,000	3,586	21,414	3/9/2022	12/31/2024
Cadeo Group LLC	Evaluation Advisory Group	Washington	25,000	6,309	18,691	3/9/2022	12/31/2024
Apex Analytics LLC	Evaluation Advisory Group	Boulder	25,000	5,216	19,784	3/9/2022	12/31/2024
SBW Consulting, Inc.	Evaluation Advisory Group	Bellevue	25,000	3,579	21,421	3/9/2022	12/31/2024
Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement		25,000	0	25,000	1/1/2022	12/31/2024
Quantum Energy Analytics LLC	Indoor Ag Dehumidifier Scoping		20,000	4,140	15,860	4/15/2024	7/31/2024
Portillo Consulting International	MF Renter Workshop		20,000	0	20,000	6/1/2024	4/30/2025

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Northwest Earth Institute	EcoChallenge Services Agreement	Portland	10,500	10,500	0	3/1/2024	12/31/2024
Central Oregon Environmental Center	Outreach Services RES EE		10,000	5,000	5,000	2/22/2024	12/31/2024
Amy Marie Seward	Grant Writers Pool		9,600	800	8,800	6/1/2023	12/31/2024
Jose Garcia	Advisory Committee PSP		9,185	0	9,185	1/1/2024	12/31/2024
Oregon ASK-OAEOYC	SEM Training Class Services		9,000	0	9,000	10/31/2023	5/1/2024
Studio E Architecture PC	NZL Grant Agreement		8,000	8,000	0	9/6/2023	6/30/2024
Oregon ASK-OAEOYC	Curriculum & Training Services		8,000	0	8,000	1/30/2024	5/3/2024
Opsis Achitecture LLC	NZELI Grant Agreement		8,000	0	8,000	9/8/2023	6/30/2024
MWA Architects Inc.	NZELI Grant Agreement		8,000	8,000	0	9/7/2023	6/30/2024
Bora Achitects Inc.	NZELI Grant Agreement		8,000	0	8,000	9/6/2023	6/30/2024
Holmes US	NZELI Grant Agreement		8,000	8,000	0	9/20/2023	6/30/2024
Julio Valera	Advisory Committee PSP		7,565	810	6,755	9/1/2023	12/31/2024
Janel Rupp	Advisory Committee PSP		6,350	0	6,350	8/21/2023	12/31/2024
Gustavo Gordillo	Advisory Committee PSP		5,000	0	5,000	7/23/2023	12/31/2024
Leesha Posey	Advisory Committee PSP		5,000	338	4,663	9/3/2023	12/31/2024
Jim Craven Photography	Photography Services *\$25,000	Medford	2,200	1,947	253	5/1/2023	4/30/2025
Energy Efficiency Total:			171,027,384	108,162,704	62,864,680		
Joint Programs							
Wallowa Resources Community Solutions Inc	Outreach Services	Enterprise	224,050	18,280	205,770	3/1/2024	2/28/2025
1961 Consulting, LLC	CANI RES Strategic Services	Portland	75,000	31,590	43,410	1/1/2024	12/31/2024
Adre LLc	Net Zero Fellowship		66,000	50,000	16,000	9/22/2022	7/31/2024
Pacific Crest Affordable Housing	NZF Grant Agreements		61,000	30,000	31,000	9/22/2023	11/30/2024
Lever Architecture	NZF Grant Agreements		61,000	30,000	31,000	9/20/2023	3/31/2025
Infogroup Inc	Data License & Service Agmt	Papillion	33,320	32,724	596	2/4/2020	12/31/2024
City of Tigard	FEMA Resiliency Initiative		29,280	0	29,280	12/21/2023	2/29/2024
Encolor LLC	Strategic Consulting Services		25,000	24,213	788	11/30/2023	7/31/2024
Empress Rules LLC	Coaching Equity Training SBDI		24,500	9,750	14,750	1/2/2024	8/31/2024
Jodi Tanner Tell LLC	Grant Writing Services		22,250	12,000	10,250	1/1/2023	12/31/2024
Bonneville Environmental Foundation	REC WRC Purchase	Portland	5,849	5,849	0	9/1/2023	8/30/2024
Susan Lucer Consulting Services	Grant Writing Services		4,750	4,750	0	1/1/2023	12/31/2024
Joint Programs Total:			631,999	249,156	382,844		
Renewable Energy							
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	3,000,000	0	9/4/2018	11/30/2040
Water Environment Services, A Dept. of Clackamas County	Bio Water Cogeneration System	Clackamas	1,800,000	1,800,000	0	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
Three Sisters Irrigation District	TSID Hydro	Sisters	1,000,000	1,000,000	0	4/25/2012	9/30/2032
Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Mount Vernon	1,000,000	1,000,000	0	10/25/2012	10/25/2027
CLEAResult Consulting Inc	2024 Residential PMC SOLAR	Austin	928,040	312,946	615,095	1/1/2024	12/31/2024
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	465,000	400,000	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
Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Corvallis	827,000	827,000	0	6/24/2009	6/24/2029
Energy Assurance Company	Verifier Services Agreement	Milwaukie	725,000	579,994	145,006	10/15/2022	10/14/2024
Oregon Solar Energy Fund	Solar Education Fund	Portland	497,850	0	497,850	3/31/2024	3/31/2026

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
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
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
Solar Oregon	Outreach & Education Agreement	Portland	275,120	238,802	36,318	7/1/2022	6/30/2024
Craft3	NON-EEAST OBR Svc Agmt	Portland	270,000	225,000	45,000	1/1/2018	12/31/2024
Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Enterprise	249,394	202,380	47,014	4/1/2022	3/31/2025
Faraday Inc	Software Services Subscription	Burlington	216,000	198,000	18,000	1/15/2019	12/14/2024
Farmers Conservation Alliance	Irrigation Modernization Serv	Hood River	200,000	35,058	164,942	4/1/2024	3/31/2025
Clean Power Research, LLC	CPR License Service Agreement	Napa	167,767	145,480	22,287	7/1/2023	6/30/2024
City of Astoria	Bear Creek Funding Agreement	Astoria	143,000	143,000	0	3/24/2014	3/24/2034
Clean Power Research, LLC	WattPlan Software	Napa	138,400	138,400	0	11/17/2017	6/30/2024
TRC Engineers Inc.	2024 EPS New Const PDC Solar	Irvine	115,287	47,826	67,461	1/1/2024	12/31/2024
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
Wisewood, Inc	RE Biomass Energy Tool		61,028	32,913	28,115	12/1/2023	8/1/2024
Excidian LLC	AMC Custom Calculator Model	Wheeling	57,732	57,067	665	11/15/2023	12/31/2024
Arnold Cushing LLC	PE REDA Grant Agreement	Portland	50,000	25,000	25,000	10/11/2021	7/31/2024
University of Oregon	U of O REDA Grant	Eugene	50,000	50,000	0	12/1/2023	3/31/2025
GuildQuality Inc.	License Agreement		41,640	24,960	16,680	6/1/2023	12/31/2024
Clean Energy States Alliance	Memorandum of Understanding	Montpelier	39,500	39,500	0	7/1/2023	6/30/2024
American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Easton	25,000	6,601	18,399	12/29/2022	6/3/2024
University of Oregon	UO SRML Sponsorship	Eugene	24,999	24,999	0	3/9/2024	3/8/2025
Bonneville Environmental Foundation	Comm Outreach Services	Portland	24,000	5,775	18,225	4/1/2022	1/31/2025
Site Capture LLC	Subscription Agreement	Austin	24,000	23,952	48	6/1/2023	5/31/2025
Solar Oregon	2024 Sponsorship	Portland	22,000	0	22,000	5/7/2024	12/31/2024
Adelante Mujeres	Solarize Outreach Services		14,980	0	14,980	3/1/2024	6/30/2024
Centro Cultural of Washington County	Solarize Campaign		5,225	0	5,225	3/1/2024	5/31/2024
Renewable Energy Total:			22,343,374	18,364,706	3,978,668		
Grand Total:			218,322,296	144,553,616	73,768,680		
Contracts without Incentives Total:			197,672,490	126,864,483	70,808,007		
Renewable Energy Incentives Total:			18,639,806	16,377,434	2,262,372		
Energy Efficiency Incentives Total:			2,010,000	1,311,700	698,300		

PINK PAPER



Statement of Net Assets
Period Ending June 2024

Overview:

- Net Assets have increased by \$4M since the beginning of the year.
- An increase in Net Assets is typical in the first three quarters as revenues are generally high and incentive spending is comparatively low until the trend reverses in the final quarter of the year.

Funding Source	Net Assets Beginning of Year	Current Year Net Income	Interest Income Distribution	Transfer Between FS	Net Assets
PGE	\$ 26,314,101	\$ (3,733,257)	\$ 614,057	\$ -	\$ 23,194,901
PAC	\$ 7,952,189	\$ (2,759,399)	\$ 165,084	\$ -	\$ 5,357,874
NW Natural	\$ 10,610,922	\$ 6,019,060	\$ 342,111	\$ -	\$ 16,972,093
NWN - Industrial	\$ 3,303,684	\$ (165,128)	\$ 80,906	\$ -	\$ 3,219,463
CNG	\$ 3,452,582	\$ 189,915	\$ 89,105	\$ -	\$ 3,731,601
Avista Gas	\$ 1,254,246	\$ (703,135)	\$ 22,673	\$ -	\$ 573,784
AVI Interruptible	\$ 278,144	\$ 105,155	\$ 8,307	\$ -	\$ 391,605
OPUC Efficiency	\$ 53,165,868	\$ (1,046,789)	\$ 1,322,243	\$ -	\$ 53,441,322
PGE	\$ 12,550,933	\$ 2,058,490	\$ 341,099	\$ -	\$ 14,950,522
PAC	\$ 8,420,425	\$ 1,328,076	\$ 228,178	\$ -	\$ 9,976,679
OPUC Renewables	\$ 20,971,358	\$ 3,386,566	\$ 569,277	\$ -	\$ 24,927,201
NWN Washington	\$ 587,590	\$ (109,588)	\$ 13,382	\$ -	\$ 491,384
NWN Transport	\$ -	\$ -	\$ -	\$ -	\$ -
CNG Transport	\$ -	\$ -	\$ -	\$ -	\$ -
AVI Transport	\$ 174,550	\$ (68,830)	\$ 3,520	\$ -	\$ 109,240
LMI	\$ (5,004)	\$ (151)	\$ (128)	\$ -	\$ (5,283)
Community Solar	\$ 0	\$ 103,198	\$ 1,296	\$ -	\$ 104,494
PGE Smart Battery	\$ 31,440	\$ (61,517)	\$ 17	\$ -	\$ (30,059)
NWN Geo TLM Phase 3	\$ 348,408	\$ -	\$ 8,751	\$ -	\$ 357,159
NREL Program	\$ (0)	\$ 0	\$ (0)	\$ -	\$ (0)
SALMON Program	\$ (42,471)	\$ (37,213)	\$ (1,534)	\$ -	\$ (81,217)
FEMA Program	\$ (13,397)	\$ (1,926)	\$ (361)	\$ -	\$ (15,684)
PGE Inverter	\$ 13,617	\$ (1,482)	\$ 612	\$ -	\$ 12,747
ODOE Cooling	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)
FlexFeeder	\$ 51,836	\$ 32,481	\$ 1,708	\$ -	\$ 86,025
Solar for All	\$ -	\$ (8,817)	\$ (111)	\$ -	\$ (8,928)
Development	\$ 573,673	\$ (22,475)	\$ 13,851	\$ -	\$ 565,049
Total Contracts + Grants	\$ 1,720,242	\$ (176,320)	\$ 41,005	\$ -	\$ 1,584,927
Craft3 Loans	\$ 2,300,000	\$ -	\$ -	\$ (800,000)	\$ 1,500,000
Operational Contingency	\$ 5,487,654	\$ 2,231,497	\$ (1,932,526)	\$ 800,000	\$ 6,586,625
Emergency Contingency	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000
Total Investments + Contingency	\$ 10,787,654	\$ 2,231,497	\$ (1,932,526)	\$ -	\$ 11,086,625
Total Net Assets	\$ 86,645,121	\$ 4,394,954	\$ (0)	\$ -	\$ 91,040,075



Statement of Profit and Loss
Period Ending June 2024

Overview:
 - Revenue is 1% over the Current Period budget and 8% under the YTD budget.
 - Expenses are 15% under the Current Period budget and 7% under the YTD budget.

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance	Annual Budget
Revenue from Utilities	\$ 18,308,308	\$ 18,436,618	\$ (128,310)	-0.70%	\$ 120,088,655	\$ 132,056,269	\$ (11,967,614)	-9.06%	\$ 261,373,443
Contract Revenue	\$ 187,165	\$ 238,680	\$ (51,516)	-21.58%	\$ 822,338	\$ 1,278,479	\$ (456,141)	-35.68%	\$ 2,403,804
Grant Revenue	\$ -	\$ 500	\$ (500)	-100.00%	\$ 548	\$ 3,000	\$ (2,452)	-81.72%	\$ 6,000
Contributed Income	\$ -	\$ -	\$ -		\$ 655	\$ -	\$ 655		\$ -
Investment Income	\$ 424,507	\$ 125,000	\$ 299,507	239.61%	\$ 2,231,497	\$ 750,000	\$ 1,481,497	197.53%	\$ 1,500,000
Revenue	\$ 18,919,980	\$ 18,800,798	\$ 119,182	0.63%	\$ 123,143,694	\$ 134,087,748	\$ (10,944,054)	-8.16%	\$ 265,283,247
Incentives	\$ 12,503,540	\$ 14,950,150	\$ (2,446,610)	-16.37%	\$ 57,353,812	\$ 56,132,232	\$ 1,221,579	2.18%	\$ 161,445,804
Program Delivery Contractors	\$ 6,822,926	\$ 7,497,253	\$ (674,327)	-8.99%	\$ 40,892,870	\$ 44,948,505	\$ (4,055,635)	-9.02%	\$ 90,427,897
Employee Salaries & Fringe Benefits	\$ 1,900,120	\$ 2,091,916	\$ (191,796)	-9.17%	\$ 12,211,295	\$ 12,993,005	\$ (781,710)	-6.02%	\$ 26,935,883
Agency Contractor Services	\$ 92,191	\$ 177,308	\$ (85,117)	-48.01%	\$ 651,494	\$ 1,063,846	\$ (412,352)	-38.76%	\$ 2,127,692
Planning and Evaluation Services	\$ 307,027	\$ 346,774	\$ (39,747)	-11.46%	\$ 1,644,011	\$ 2,080,644	\$ (436,633)	-20.99%	\$ 4,161,288
Advertising and Marketing Services	\$ 312,764	\$ 408,000	\$ (95,236)	-23.34%	\$ 1,477,357	\$ 2,448,000	\$ (970,643)	-39.65%	\$ 4,896,000
Other Professional Services	\$ 518,736	\$ 872,786	\$ (354,049)	-40.57%	\$ 2,946,117	\$ 5,298,215	\$ (2,352,098)	-44.39%	\$ 10,534,929
Travel, Meetings, Trainings & Conferences	\$ 46,126	\$ 82,980	\$ (36,854)	-44.41%	\$ 282,010	\$ 534,378	\$ (252,368)	-47.23%	\$ 1,033,756
Dues, Licenses and Fees	\$ 19,051	\$ 40,507	\$ (21,456)	-52.97%	\$ 108,192	\$ 243,118	\$ (134,925)	-55.50%	\$ 486,160
Software and Hardware	\$ 73,884	\$ 131,280	\$ (57,396)	-43.72%	\$ 408,716	\$ 787,683	\$ (378,966)	-48.11%	\$ 1,575,365
Depreciation & Amortization	\$ 25,113	\$ 41,115	\$ (16,002)	-38.92%	\$ 139,923	\$ 226,190	\$ (86,267)	-38.14%	\$ 459,373
Office Rent and Equipment	\$ 93,279	\$ 113,809	\$ (20,529)	-18.04%	\$ 562,126	\$ 682,854	\$ (120,728)	-17.68%	\$ 1,365,707
Materials Postage and Telephone	\$ 10,763	\$ 15,518	\$ (4,755)	-30.64%	\$ 46,277	\$ 93,110	\$ (46,833)	-50.30%	\$ 186,220
Miscellaneous Expenses	\$ (0)	\$ 981	\$ (981)	-100.00%	\$ 24,540	\$ 5,885	\$ 18,655	317.00%	\$ 11,770
Expenditures	\$ 22,725,522	\$ 26,770,376	\$ (4,044,854)	-15.11%	\$ 118,748,740	\$ 127,537,663	\$ (8,788,923)	-6.89%	\$ 305,647,844
Net Income	\$ (3,805,541)	\$ (7,969,578)	\$ 4,164,036	-52.25%	\$ 4,394,954	\$ 6,550,085	\$ (2,155,131)	-32.90%	\$ (40,364,597)



Net Income by Funder
Period Ending June2024

Funder	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ (2,336,271)	\$ (3,492,688)	\$ 1,156,418	-33.11%	\$ (3,119,200)	\$ (2,125,154)	\$ (994,046)	46.78%
PGE Renewables	\$ 345,218	\$ (259,314)	\$ 604,533	-233.13%	\$ 2,399,589	\$ 192,281	\$ 2,207,308	1147.96%
Total PGE	\$ (1,991,052)	\$ (3,752,003)	\$ 1,760,950	-46.93%	\$ (719,611)	\$ (1,932,873)	\$ 1,213,262	-62.77%
PAC Efficiency	\$ (1,378,778)	\$ (1,412,087)	\$ 33,309	-2.36%	\$ (2,594,315)	\$ 2,399,107	\$ (4,993,422)	-208.14%
PAC Renewables	\$ 77,110	\$ (151,293)	\$ 228,403	-150.97%	\$ 1,556,254	\$ 168,890	\$ 1,387,364	821.46%
Total PAC	\$ (1,301,668)	\$ (1,563,380)	\$ 261,712	-16.74%	\$ (1,038,061)	\$ 2,567,997	\$ (3,606,057)	-140.42%
NW Natural	\$ (27,771)	\$ (1,067,861)	\$ 1,040,090	-97.40%	\$ 6,361,171	\$ 6,788,307	\$ (427,136)	-6.29%
NWN - Industrial	\$ (354,369)	\$ (1,042,655)	\$ 688,285	-66.01%	\$ (84,221)	\$ (1,511,803)	\$ 1,427,581	-94.43%
Cascade Natural Gas	\$ 8,229	\$ (300,820)	\$ 309,050	-102.74%	\$ 279,020	\$ 24,058	\$ 254,961	1059.76%
Avista Gas	\$ (45,681)	\$ (40,372)	\$ (5,309)	13.15%	\$ (680,462)	\$ 1,528	\$ (681,990)	-44640.72%
AVI Interruptible	\$ 36,985	\$ (3,592)	\$ 40,576	-1129.75%	\$ 113,461	\$ (28,631)	\$ 142,092	-496.29%
NWN Washington	\$ (208,467)	\$ (291,726)	\$ 83,258	-28.54%	\$ (96,206)	\$ (400,026)	\$ 303,820	-75.95%
NWN Transport	\$ -	\$ (36,995)	\$ 36,995	-100.00%	\$ -	\$ 300,670	\$ (300,670)	-100.00%
AVI Transport	\$ (9,629)	\$ (11,655)	\$ 2,026	-17.38%	\$ (65,310)	\$ (27,303)	\$ (38,007)	139.21%
LMI	\$ (78)	\$ 500	\$ (578)	-115.64%	\$ (279)	\$ 3,000	\$ (3,279)	-109.30%
Community Solar	\$ 16,454	\$ 16,908	\$ (454)	-2.68%	\$ 104,494	\$ 89,273	\$ 15,221	17.05%
PGE Smart Battery	\$ 2,698	\$ (2)	\$ 2,700	-114995.88%	\$ (61,499)	\$ (5,588)	\$ (55,911)	1000.49%
NWN Geo TLM Phase 3	\$ 1,813	\$ (0)	\$ 1,813	-15090845.52%	\$ 8,751	\$ (0)	\$ 8,751	-8314392.38%
NREL Program	\$ (0)	\$ (0)	\$ 0	-99.98%	\$ (0)	\$ (0)	\$ 0	-99.99%
SALMON Program	\$ 20,527	\$ (2,725)	\$ 23,252	-853.17%	\$ (38,747)	\$ (34,519)	\$ (4,228)	12.25%
FEMA Program	\$ (184)	\$ -	\$ (184)		\$ (2,286)	\$ -	\$ (2,286)	
PGE Inverter	\$ (981)	\$ 794	\$ (1,775)	-223.51%	\$ (870)	\$ 3,524	\$ (4,394)	-124.68%
ODOE Cooling	\$ (0)	\$ 7,648	\$ (7,648)	-100.00%	\$ (0)	\$ 9,404	\$ (9,404)	-100.00%
FlexFeeder	\$ 7,453	\$ (3,164)	\$ 10,617	-335.58%	\$ 34,189	\$ (24,482)	\$ 58,671	-239.65%
Solar for All	\$ (7,252)	\$ -	\$ (7,252)		\$ (8,928)	\$ -	\$ (8,928)	
Development	\$ (8,228)	\$ (3,479)	\$ (4,749)	136.53%	\$ (8,623)	\$ (22,451)	\$ 13,827	-61.59%
Investment & Contingency	\$ 55,661	\$ 125,000	\$ (69,339)	-55.47%	\$ 298,971	\$ 750,000	\$ (451,029)	-60.14%
Total	\$ (3,805,541)	\$ (7,969,578)	\$ 4,164,036	-52.25%	\$ 4,394,954	\$ 6,550,085	\$ (2,155,131)	-32.90%



Revenue Statement by Funder
Period Ending June 2024

Overview:

- Total revenue is 1% over the Current Period budget and 8% under the YTD budget.

Funding Source	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ 7,815,922	\$ 8,179,680	\$ (363,758)	-4.45%	\$ 47,165,795	\$ 52,107,732	\$ (4,941,937)	-9.48%
PGE Renewables	\$ 999,874	\$ 880,302	\$ 119,572	13.58%	\$ 6,804,425	\$ 6,313,369	\$ 491,056	7.78%
Total PGE	\$ 8,815,796	\$ 9,059,982	\$ (244,186)	-2.70%	\$ 53,970,220	\$ 58,421,101	\$ (4,450,881)	-7.62%
PAC Efficiency	\$ 6,476,284	\$ 6,819,433	\$ (343,149)	-5.03%	\$ 33,666,046	\$ 40,423,501	\$ (6,757,455)	-16.72%
PAC Renewables	\$ 663,770	\$ 570,668	\$ 93,102	16.31%	\$ 4,512,512	\$ 4,229,249	\$ 283,263	6.70%
Total PAC	\$ 7,140,054	\$ 7,390,101	\$ (250,047)	-3.38%	\$ 38,178,558	\$ 44,652,750	\$ (6,474,192)	-14.50%
NW Natural	\$ 1,824,706	\$ 1,497,115	\$ 327,591	21.88%	\$ 19,571,304	\$ 20,080,495	\$ (509,191)	-2.54%
NWN - Industrial	\$ -	\$ -	\$ -	-	\$ 3,110,529	\$ 3,110,530	\$ (1)	0.00%
Cascade Natural Gas	\$ 198,920	\$ 153,280	\$ 45,640	29.78%	\$ 2,299,659	\$ 2,229,599	\$ 70,060	3.14%
Avista Gas	\$ 275,349	\$ 275,348	\$ 1	0.00%	\$ 1,652,093	\$ 1,652,092	\$ 1	0.00%
AVI Interruptible	\$ 36,055	\$ 36,055	\$ -	0.00%	\$ 144,220	\$ 144,220	\$ -	0.00%
NWN Washington	\$ -	\$ -	\$ -	-	\$ 1,144,645	\$ 1,144,645	\$ -	0.00%
NWN Transport	\$ -	\$ -	\$ -	-	\$ -	\$ 472,409	\$ (472,409)	-100.00%
CNG Transport	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
AVI Transport	\$ 17,428	\$ 24,737	\$ (7,309)	-29.55%	\$ 17,428	\$ 148,428	\$ (131,000)	-88.26%
LMI	\$ -	\$ 500	\$ (500)	-100.00%	\$ 548	\$ 3,000	\$ (2,452)	-81.72%
Community Solar	\$ 56,419	\$ 45,058	\$ 11,361	25.21%	\$ 311,524	\$ 270,349	\$ 41,175	15.23%
PGE Smart Battery	\$ 52,674	\$ 33,933	\$ 18,740	55.23%	\$ 58,378	\$ 203,600	\$ (145,222)	-71.33%
NWN Geo TLM Phase 3	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
NREL Program	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
SALMON Program	\$ 43,828	\$ 38,605	\$ 5,223	13.53%	\$ 142,557	\$ 231,628	\$ (89,071)	-38.45%
FEMA Program	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
PGE Inverter	\$ 709	\$ 4,792	\$ (4,083)	-85.21%	\$ 1,178	\$ 28,750	\$ (27,572)	-95.90%
ODOE Cooling	\$ 18,577	\$ 94,094	\$ (75,516)	-80.26%	\$ 214,554	\$ 410,957	\$ (196,403)	-47.79%
FlexFeeder	\$ 14,958	\$ 22,199	\$ (7,242)	-32.62%	\$ 88,506	\$ 133,195	\$ (44,689)	-33.55%
Solar for All	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Development	\$ -	\$ -	\$ -	-	\$ 6,296	\$ -	\$ 6,296	-
Investment & Contingency	\$ 424,507	\$ 125,000	\$ 299,507	239.61%	\$ 2,231,497	\$ 750,000	\$ 1,481,497	197.53%
Total	\$ 18,919,980	\$ 18,800,798	\$ 119,182	0.63%	\$ 123,143,694	\$ 134,087,748	\$ (10,944,054)	-8.16%



Expenses by Funder
Period Ending June2024

Overview:
- Total expenses are 15% under the Current Period budget and 7% under the YTD budget.

Funder	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ 10,255,148	\$ 11,672,368	\$ (1,417,220)	-12.14%	\$ 50,899,052	\$ 54,232,886	\$ (3,333,834)	-6.15%
PGE Renewables	\$ 728,042	\$ 1,139,616	\$ (411,574)	-36.12%	\$ 4,745,935	\$ 6,121,088	\$ (1,375,153)	-22.47%
Total PGE	\$ 10,983,190	\$ 12,811,985	\$ (1,828,794)	-14.27%	\$ 55,644,987	\$ 60,353,974	\$ (4,708,987)	-7.80%
PAC Efficiency	\$ 7,875,340	\$ 8,231,520	\$ (356,180)	-4.33%	\$ 36,425,444	\$ 38,024,394	\$ (1,598,950)	-4.21%
PAC Renewables	\$ 634,236	\$ 721,961	\$ (87,725)	-12.15%	\$ 3,184,436	\$ 4,060,359	\$ (875,923)	-21.57%
Total PAC	\$ 8,509,576	\$ 8,953,481	\$ (443,905)	-4.96%	\$ 39,609,881	\$ 42,084,753	\$ (2,474,873)	-5.88%
NW Natural	\$ 1,922,394	\$ 2,564,976	\$ (642,582)	-25.05%	\$ 13,552,244	\$ 13,292,188	\$ 260,056	1.96%
NWN - Industrial	\$ 367,476	\$ 1,042,655	\$ (675,179)	-64.76%	\$ 3,275,657	\$ 4,622,333	\$ (1,346,676)	-29.13%
Cascade Natural Gas	\$ 209,053	\$ 454,100	\$ (245,047)	-53.96%	\$ 2,109,744	\$ 2,205,541	\$ (95,797)	-4.34%
Avista Gas	\$ 325,231	\$ 315,720	\$ 9,512	3.01%	\$ 2,355,228	\$ 1,650,564	\$ 704,664	42.69%
AVI Interruptible	\$ 7,377	\$ 39,647	\$ (32,269)	-81.39%	\$ 39,065	\$ 172,851	\$ (133,785)	-77.40%
NWN Washington	\$ 209,158	\$ 291,726	\$ (82,568)	-28.30%	\$ 1,254,233	\$ 1,544,671	\$ (290,438)	-18.80%
NWN Transport	\$ -	\$ 36,995	\$ (36,995)	-100.00%	\$ -	\$ 171,739	\$ (171,739)	-100.00%
AVI Transport	\$ 30,577	\$ 36,392	\$ (5,815)	-15.98%	\$ 86,259	\$ 175,731	\$ (89,472)	-50.91%
LMI	\$ 51	\$ -	\$ 51		\$ 700	\$ -	\$ 700	
Community Solar	\$ 40,394	\$ 28,151	\$ 12,243	43.49%	\$ 208,326	\$ 181,076	\$ 27,250	15.05%
PGE Smart Battery	\$ 50,006	\$ 33,936	\$ 16,070	47.36%	\$ 119,895	\$ 209,188	\$ (89,294)	-42.69%
NWN Geo TLM Phase 3	\$ -	\$ 0	\$ (0)	-100.00%	\$ -	\$ 0	\$ (0)	-100.00%
NREL Program	\$ -	\$ 0	\$ (0)	-100.00%	\$ (0)	\$ 0	\$ (0)	-100.00%
SALMON Program	\$ 23,189	\$ 41,330	\$ (18,141)	-43.89%	\$ 179,770	\$ 266,147	\$ (86,377)	-32.45%
FEMA Program	\$ 108	\$ -	\$ 108		\$ 1,926	\$ -	\$ 1,926	
PGE Inverter	\$ 1,820	\$ 3,997	\$ (2,177)	-54.46%	\$ 2,660	\$ 25,226	\$ (22,566)	-89.46%
ODOE Cooling	\$ 18,577	\$ 86,446	\$ (67,868)	-78.51%	\$ 214,554	\$ 401,553	\$ (186,999)	-46.57%
FlexFeeder	\$ 9,213	\$ 25,363	\$ (16,150)	-63.68%	\$ 56,025	\$ 157,677	\$ (101,652)	-64.47%
Solar for All	\$ 7,141	\$ -	\$ 7,141		\$ 8,817	\$ -	\$ 8,817	
Development	\$ 10,989	\$ 3,479	\$ 7,510	215.90%	\$ 28,771	\$ 22,451	\$ 6,320	28.15%
Total	\$ 22,725,522	\$ 26,770,376	\$ (4,044,854)	-15.11%	\$ 118,748,740	\$ 127,537,663	\$ (8,788,923)	-6.89%



**Statement of Functional Expenses
Period Ending June 2024**

Type	Measure	Current Metric	Status	Notes
Administrative Costs	<= 6.5% of Expenses	6.2%	OK	
Employee Salaries + Fringe Benefits	<= 9.5% of Expenses	9.9%	Exceeding Metric	Common to exceed early in the year due to expense timing curves.

	Efficiency Programs	Renewables Programs	Renewables Programs	Washington Programs	Contracts + Grants	Total Programs	Fund Development	Communications + Outreach	Management + General	Total Administrative	Total Company
Incentives	\$ 52,710,667	\$ -	\$ 3,984,361	\$ 452,665	\$ 206,119	\$ 57,353,812	\$ -	\$ -	\$ -	\$ -	\$ 57,353,812
Program Delivery Contractors	\$ 39,554,808	\$ -	\$ 798,713	\$ 478,172	\$ 61,177	\$ 40,892,870	\$ -	\$ -	\$ -	\$ -	\$ 40,892,870
Employee Salaries & Fringe Benefits	\$ 5,169,652	\$ 504,139	\$ 1,558,293	\$ 189,446	\$ 345,629	\$ 7,263,020	\$ 25,594	\$ 1,765,933	\$ 3,156,748	\$ 4,922,681	\$ 12,211,295
Agency Contractor Services	\$ 38,189	\$ 11,981	\$ 124,763	\$ 1,438	\$ 43,929	\$ 208,319	\$ 235	\$ 22,463	\$ 420,478	\$ 442,941	\$ 651,494
Planning and Evaluation Services	\$ 1,605,492	\$ 25,201	\$ 25,201	\$ 5,327	\$ (0)	\$ 1,636,020	\$ -	\$ 7,990	\$ -	\$ 7,990	\$ 1,644,011
Advertising and Marketing Services	\$ 657,804	\$ -	\$ 118,355	\$ -	\$ 1,997	\$ 778,156	\$ -	\$ 699,201	\$ -	\$ 699,201	\$ 1,477,357
Other Professional Services	\$ 1,662,338	\$ 106,795	\$ 540,037	\$ 14,432	\$ 55,742	\$ 2,272,550	\$ 111	\$ 29,113	\$ 644,342	\$ 673,455	\$ 2,946,117
Travel, Meetings, Trainings & Conferences	\$ 94,551	\$ 6,913	\$ 27,602	\$ 613	\$ 1,139	\$ 123,906	\$ 853	\$ 39,139	\$ 118,112	\$ 157,251	\$ 282,010
Dues, Licenses and Fees	\$ 44,918	\$ 3,268	\$ 6,908	\$ 18,980	\$ 50	\$ 70,856	\$ 1	\$ 18,164	\$ 19,171	\$ 37,335	\$ 108,192
Software and Hardware	\$ 133,699	\$ 36,014	\$ 158,554	\$ 4,215	\$ 8,649	\$ 305,117	\$ 549	\$ 36,468	\$ 66,583	\$ 103,050	\$ 408,716
Depreciation & Amortization	\$ 81,606	\$ 13,434	\$ 13,434	\$ 1,582	\$ 3,241	\$ 99,863	\$ 216	\$ 14,108	\$ 25,737	\$ 39,845	\$ 139,923
Office Rent and Equipment	\$ 236,815	\$ 78,532	\$ 78,532	\$ 9,196	\$ 18,821	\$ 343,363	\$ 1,130	\$ 77,074	\$ 140,559	\$ 217,633	\$ 562,126
Materials Postage and Telephone	\$ 18,529	\$ 5,727	\$ 6,050	\$ 741	\$ 1,247	\$ 26,566	\$ 81	\$ 5,451	\$ 14,178	\$ 19,629	\$ 46,277
Miscellaneous Expenses	\$ 20,593	\$ -	\$ -	\$ -	\$ 0	\$ 20,593	\$ -	\$ -	\$ 3,947	\$ 3,947	\$ 24,540
Expenditures	\$ 102,029,661	\$ 792,004	\$ 7,440,804	\$ 1,176,805	\$ 747,740	\$ 111,395,011	\$ 28,771	\$ 2,715,105	\$ 4,609,853	\$ 7,324,958	\$ 118,748,740

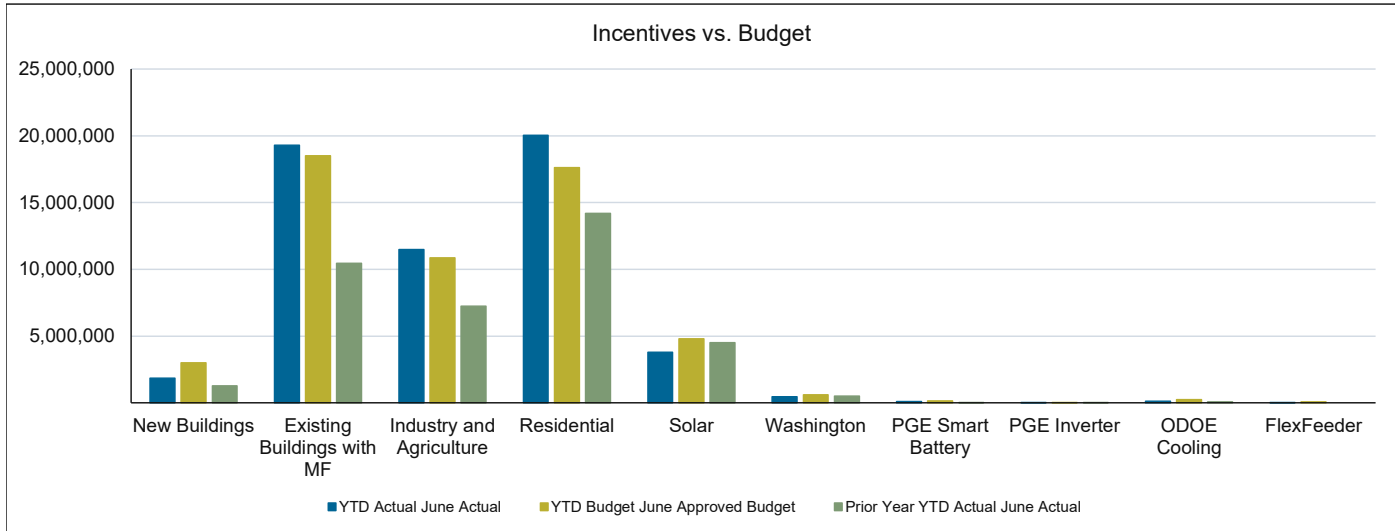


**Incentives Expense by Program
Period Ending June 2024**

Overview:

- Total incentive expenses are 2% over the YTD budget.
- Efficiency incentive expenses are 5% over the YTD budget.
- Renewables incentive expenses are 21% under the YTD budget.
- Other Contract + Grant incentive expenses are 39% under the YTD budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance	Prior Year YTD Actual	Prior Year YTD Budget	\$ Variance	% of Variance
New Buildings	\$ 1,855,414	\$ 2,999,119	\$ (1,143,706)	-38.13%	\$ 1,273,236	\$ 2,977,421	\$ (1,704,185)	-57.24%
Existing Buildings with MF	\$ 19,307,449	\$ 18,508,833	\$ 798,616	4.31%	\$ 10,459,106	\$ 11,684,820	\$ (1,225,714)	-10.49%
Industry and Agriculture	\$ 11,489,618	\$ 10,857,585	\$ 632,033	5.82%	\$ 7,244,106	\$ 6,430,077	\$ 814,029	12.66%
Residential	\$ 20,058,187	\$ 17,621,517	\$ 2,436,670	13.83%	\$ 14,196,575	\$ 12,958,696	\$ 1,237,879	9.55%
OPUC Efficiency	\$ 52,710,667	\$ 49,987,055	\$ 2,723,613	5.45%	\$ 33,173,023	\$ 34,051,014	\$ (877,991)	-2.58%
Solar	\$ 3,777,922	\$ 4,788,227	\$ (1,010,306)	-21.10%	\$ 4,503,326	\$ 4,805,342	\$ (302,016)	-6.29%
Other Renewables	\$ 206,440	\$ 270,240	\$ (63,800)	-23.61%	\$ 276,347	\$ 310,744	\$ (34,397)	-11.07%
OPUC Renewables	\$ 3,984,361	\$ 5,058,467	\$ (1,074,106)	-21.23%	\$ 4,779,673	\$ 5,116,086	\$ (336,413)	-6.58%
Washington	\$ 452,665	\$ 602,477	\$ (149,812)	-24.87%	\$ 512,101	\$ 581,565	\$ (69,464)	-11.94%
PGE Smart Battery	\$ 93,074	\$ 155,520	\$ (62,446)	-40.15%	\$ 33,000	\$ 125,000	\$ (92,000)	-73.60%
PGE Inverter	\$ 1,500	\$ 12,500	\$ (11,000)	-88.00%	\$ 2,750	\$ 50,000	\$ (47,250)	-94.50%
ODOE Cooling	\$ 110,585	\$ 240,000	\$ (129,415)	-53.92%	\$ 62,927	\$ 385,636	\$ (322,709)	-83.68%
FlexFeeder	\$ 960	\$ 76,214	\$ (75,254)	-98.74%	\$ -	\$ -	\$ -	-
Total	\$ 57,353,812	\$ 56,132,232	\$ 1,221,579	2.18%	\$ 38,563,474	\$ 40,309,301	\$ (1,745,828)	-4.33%





Expenses by Program
Period Ending June2024

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
New Buildings	\$ 1,381,543	\$ 2,033,729	\$ (652,186)	-32.07%	\$ 7,334,585	\$ 9,026,591	\$ (1,692,006)	-18.74%
Existing Buildings with MF	\$ 8,393,804	\$ 10,562,112	\$ (2,168,308)	-20.53%	\$ 40,495,258	\$ 43,602,178	\$ (3,106,920)	-7.13%
NEEA Commercial	\$ 398,481	\$ 410,180	\$ (11,699)	-2.85%	\$ 2,316,864	\$ 2,516,123	\$ (199,259)	-7.92%
Commercial Sector	\$ 10,173,828	\$ 13,006,021	\$ (2,832,193)	-21.78%	\$ 50,146,706	\$ 55,144,891	\$ (4,998,185)	-9.06%
Industry and Agriculture	\$ 3,847,155	\$ 4,698,477	\$ (851,322)	-18.12%	\$ 21,294,602	\$ 21,838,889	\$ (544,287)	-2.49%
NEEA - Industrial	\$ 252	\$ 6,644	\$ (6,391)	-96.20%	\$ 1,675	\$ 40,703	\$ (39,028)	-95.89%
Industry and Agriculture Sector	\$ 3,847,407	\$ 4,705,120	\$ (857,713)	-18.23%	\$ 21,296,277	\$ 21,879,592	\$ (583,315)	-2.67%
Residential	\$ 6,541,617	\$ 6,304,763	\$ 236,854	3.76%	\$ 35,166,230	\$ 35,201,907	\$ (35,677)	-0.10%
NEEA Residential	\$ 429,746	\$ 378,468	\$ 51,277	13.55%	\$ 2,133,480	\$ 2,321,836	\$ (188,357)	-8.11%
Residential Sector	\$ 6,971,363	\$ 6,683,231	\$ 288,132	4.31%	\$ 37,299,710	\$ 37,523,744	\$ (224,033)	-0.60%
OPUC Efficiency	\$ 20,992,598	\$ 24,394,372	\$ (3,401,775)	-13.94%	\$ 108,742,693	\$ 114,548,227	\$ (5,805,534)	-5.07%
Solar	\$ 1,338,253	\$ 1,701,999	\$ (363,745)	-21.37%	\$ 7,701,498	\$ 9,522,878	\$ (1,821,380)	-19.13%
Other Renewables	\$ 24,025	\$ 159,579	\$ (135,554)	-84.95%	\$ 228,874	\$ 658,569	\$ (429,695)	-65.25%
OPUC Renewables	\$ 1,362,278	\$ 1,861,577	\$ (499,299)	-26.82%	\$ 7,930,371	\$ 10,181,447	\$ (2,251,076)	-22.11%
OPUC Programs	\$ 22,354,876	\$ 26,255,950	\$ (3,901,074)	-14.86%	\$ 116,673,064	\$ 124,729,674	\$ (8,056,609)	-6.46%
Washington	\$ 209,158	\$ 291,726	\$ (82,568)	-28.30%	\$ 1,254,233	\$ 1,544,671	\$ (290,438)	-18.80%
LMI	\$ 51	\$ -	\$ 51		\$ 700	\$ -	\$ 700	
Community Solar	\$ 40,394	\$ 28,151	\$ 12,243	43.49%	\$ 208,326	\$ 181,076	\$ 27,250	15.05%
PGE Smart Battery	\$ 50,006	\$ 33,936	\$ 16,070	47.36%	\$ 119,895	\$ 209,188	\$ (89,294)	-42.69%
NWN Geo TLM Phase 3	\$ -	\$ 0	\$ (0)	-100.00%	\$ -	\$ 0	\$ (0)	-100.00%
NREL Program	\$ -	\$ 0	\$ (0)	-100.00%	\$ (0)	\$ 0	\$ (0)	-100.00%
SALMON Program	\$ 23,189	\$ 41,330	\$ (18,141)	-43.89%	\$ 179,770	\$ 266,147	\$ (86,377)	-32.45%
FEMA Program	\$ 108	\$ -	\$ 108		\$ 1,926	\$ -	\$ 1,926	
PGE Inverter	\$ 1,820	\$ 3,997	\$ (2,177)	-54.46%	\$ 2,660	\$ 25,226	\$ (22,566)	-89.46%
ODOE Cooling	\$ 18,577	\$ 86,446	\$ (67,868)	-78.51%	\$ 214,554	\$ 401,553	\$ (186,999)	-46.57%
FlexFeeder	\$ 9,213	\$ 25,363	\$ (16,150)	-63.68%	\$ 56,025	\$ 157,677	\$ (101,652)	-64.47%
Solar for All	\$ 7,141	\$ -	\$ 7,141		\$ 8,817	\$ -	\$ -	
Other Contracts + Grants	\$ 359,657	\$ 510,948	\$ (151,290)	-29.61%	\$ 2,046,905	\$ 2,785,538	\$ (738,634)	-26.52%
Development	\$ 10,989	\$ 3,479	\$ 7,510	215.90%	\$ 28,771	\$ 22,451	\$ 6,320	28.15%
Total Company	\$ 22,725,522	\$ 26,770,376	\$ (4,044,854)	-15.11%	\$ 118,748,740	\$ 127,537,663	\$ (8,788,923)	-6.89%



Balance Sheet

Period Ending June2024

	June2024	May2024	June2023	One Month Change	One Year Change
Cash	\$ 99,537,547	\$ 104,149,073	\$ 127,322,222	\$ (4,611,527)	\$ (27,784,675)
Accounts Receivable	\$ 342,420	\$ 192,963	\$ 176,010	\$ 149,457	\$ 166,409
Prepaid	\$ 1,188,364	\$ 1,322,019	\$ 1,040,143	\$ (133,655)	\$ 148,221
Advances to Vendors	\$ 2,709,385	\$ 793,501	\$ 2,203,196	\$ 1,915,884	\$ 506,190
Current Assets	\$ 103,777,715	\$ 106,457,556	\$ 130,741,571	\$ (2,679,841)	\$ (26,963,856)
Fixed Assets	\$ 7,818,579	\$ 7,802,266	\$ 8,456,681	\$ 16,312	\$ (638,103)
Depreciation	\$ (6,234,079)	\$ (6,208,966)	\$ (5,963,086)	\$ (25,113)	\$ (270,993)
Net Fixed Assets	\$ 1,584,500	\$ 1,593,300	\$ 2,493,595	\$ (8,801)	\$ (909,096)
Deposits	\$ 280,899	\$ 280,899	\$ 267,559	\$ -	\$ 13,340
Deferred Compensation Asset	\$ 1,271,222	\$ 1,262,144	\$ 1,222,145	\$ 9,077	\$ 49,077
Note Receivable, net of allowance	\$ 1,288,151	\$ 1,288,151	\$ 1,282,331	\$ -	\$ 5,821
Other Assets	\$ 2,840,272	\$ 2,831,195	\$ 2,772,034	\$ 9,077	\$ 68,238
Assets	\$ 108,202,487	\$ 110,882,052	\$ 136,007,200	\$ (2,679,565)	\$ (27,804,713)
Accounts Payable and Accruals	\$ 11,883,522	\$ 10,674,885	\$ 6,729,487	\$ 1,208,636	\$ 5,154,035
Deposits Held for Others	\$ 45,000	\$ 45,000	\$ 25,000	\$ -	\$ 20,000
Salaries, Taxes, & Benefits Payable	\$ 1,040,442	\$ 1,026,539	\$ 1,172,697	\$ 13,902	\$ (132,256)
Deferred/Unearned Revenue	\$ 1,317,892	\$ 1,336,470	\$ 1,697,362	\$ (18,577)	\$ (379,470)
Current Liabilities	\$ 14,286,855	\$ 13,082,894	\$ 9,624,546	\$ 1,203,961	\$ 4,662,310
Deferred Compensation Payable	\$ 1,273,625	\$ 1,264,548	\$ 1,224,351	\$ 9,077	\$ 49,274
Deferred Rent	\$ 1,592,281	\$ 1,680,741	\$ 2,653,801	\$ (88,460)	\$ (1,061,520)
Other Long Term Liabilities	\$ 9,647	\$ 8,249	\$ 4,980	\$ 1,398	\$ 4,667
Long Term Liabilities	\$ 2,875,553	\$ 2,953,537	\$ 3,883,131	\$ (77,984)	\$ (1,007,579)
Liabilities	\$ 17,162,408	\$ 16,036,431	\$ 13,507,677	\$ 1,125,977	\$ 3,654,731
Net Assets	\$ 91,040,075	\$ 94,845,617	\$ 122,499,519	\$ (3,805,541)	\$ (31,459,444)

For contracts with costs through: 7/1/2024

Complete List of Contracts Grouped by Size

Contracts in effect on June 30, 2024 including those contracts executed for 2024 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	\$193,654,061	31	88%	10%
From \$400K to \$500K	\$8,205,020	18	4%	6%
Under \$400K	\$17,191,880	270	8%	85%
Total	\$219,050,960	319		

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	8/1/2025
Over \$500K	30,853,332	TRC Environmental Corporation	2024 BE PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	15,177,862	CLEAResult Consulting Inc	2024 Residential PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	11,584,800	Energy 350 Inc	2024 PE PMC	Energy Efficiency	1/1/2024	12/31/2024
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	7,984,733	CLEAResult Consulting Inc	2024 NBE PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	6,221,925	CLEAResult Consulting Inc	2024 Lighting PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	3,203,706	TRC Engineers Inc.	2024 EPS New Const PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	3,078,000	Grady Britton, Inc	Media Services Agreement	Communications	1/1/2023	12/31/2024
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	11/30/2040
Over \$500K	2,097,000	Colehour & Cohen	Public Relations Services	Communications	2/1/2022	12/31/2024
Over \$500K	2,081,000	Northwest Power & Conservation Council	Regional Technical Forum Agmt	Energy Efficiency	1/1/2020	12/31/2024
Over \$500K	1,950,000	Intel Corporation	EE Project Funding Agreement	Energy Efficiency	12/2/2021	12/31/2025
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	1,728,537	CLEAResult Consulting Inc	2024 Retail PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	1,550,000	Oregon Institute of Technology	Geothermal Resource Funding	Renewable Energy	9/11/2012	9/11/2032
Over \$500K	1,000,000	Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Renewable Energy	10/25/2012	10/25/2027
Over \$500K	1,000,000	Three Sisters Irrigation District	TSID Hydro	Renewable Energy	4/25/2012	9/30/2032
Over \$500K	928,040	CLEAResult Consulting Inc	2024 Residential PMC SOLAR	Renewable Energy	1/1/2024	12/31/2024
Over \$500K	900,000	Farmers Irrigation District	FID - Plant 2 Hydro	Renewable Energy	4/1/2014	4/1/2034
Over \$500K	876,733	Cascade Energy, Inc.	Subscription Services Agreement	Energy Efficiency	1/21/2022	8/31/2024
Over \$500K	865,000	Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Renewable Energy	3/18/2019	3/17/2039

For contracts with costs through: 7/1/2024

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	850,000	Klamath Falls Solar 2 LLC	PV Project Funding Agreement	Renewable Energy	7/11/2016	7/10/2041
Over \$500K	827,000	Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Renewable Energy	6/24/2009	6/24/2029
Over \$500K	748,000	CLEAResult Consulting Inc	2024 Residential PMC Innov	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	725,000	Energy Assurance Company	Verifier Services Agreement	Renewable Energy	10/15/2022	10/14/2024
Over \$500K	641,500	Pivotal Energy Solutions LLC	Software Product Support	Energy Efficiency	1/1/2020	12/31/2024
Over \$500K	573,729	TRC Environmental Corporation	2024 BE PMC WA	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	536,000	Community Energy Project, Inc.	HPWH & CPFE Measures	Energy Efficiency	1/25/2022	12/31/2024
From \$400K to \$500K	500,000	Craft3	Loan Agreement	Energy Efficiency	1/1/2018	12/31/2027
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	Verde	DHP Installation Program	Energy Efficiency	1/1/2022	12/31/2024
From \$400K to \$500K	497,850	Oregon Solar Energy Fund	Solar Education Fund	Renewable Energy	3/31/2024	3/31/2026
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	483,052	LD Consulting LLC	BL Consulting Services	Energy Efficiency	4/27/2022	1/31/2025
From \$400K to \$500K	465,000	Alternative Energy Systems Consulting, Inc.	TechnicalEnergy Studies& Audit	Energy Efficiency	7/1/2021	7/31/2024
From \$400K to \$500K	460,000	Dell Marketing LP.	Blanket Purchase Order	Administration	1/1/2023	12/31/2024
From \$400K to \$500K	460,000	The Cadmus Group LLC	2022 PE Impact Evaluation	Energy Efficiency	11/1/2023	10/31/2024
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	447,000	Opinion Dynamics Corporation	2023 EB Impact Evaluation	Energy Efficiency	4/12/2024	4/30/2025
From \$400K to \$500K	428,900	OMBU Inc	New Interactive Forms	Administration	4/2/2018	12/31/2024
From \$400K to \$500K	411,718	CLEAResult Consulting Inc	2024 Residential PMC Custsvc	Energy Efficiency	1/1/2024	12/31/2024
From \$400K to \$500K	411,500	Lake County Resources Initiative	Outreach Services	Communications	1/1/2024	12/31/2024
From \$400K to \$500K	400,000	Illume Advising, LLC	Small Restaurant Study	Energy Efficiency	4/10/2024	4/30/2025
From \$400K to \$500K	400,000	Three Sisters Irrigation District	TSID Funding Agreement	Renewable Energy	1/1/2018	12/31/2038
Under \$400K	388,360	Prophix. Inc	Cloud Services Agreement	Administration	9/1/2022	6/30/2025
Under \$400K	380,000	Tetra Tech Inc	NB Impact Eval 2021-22	Energy Efficiency	3/1/2023	8/31/2024
Under \$400K	379,757	Carahsoft Technology Corporation	DocuSign Master Agreement	Communications	1/31/2018	7/31/2024
Under \$400K	355,412	SunE Solar XVI Lessor, LLC	BVT Sexton Mtn PV	Renewable Energy	5/15/2014	12/31/2034
Under \$400K	350,000	City of Gresham	City of Gresham Cogen 2	Renewable Energy	4/9/2014	7/9/2034
Under \$400K	350,000	ThinkShout, Inc.	Web Services & Dev Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	326,250	Ekotrop, Inc.	ModelingSoftware for NC	Energy Efficiency	1/21/2020	12/31/2024

For contracts with costs through: 7/1/2024

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	322,647	Clean Power Research, LLC	CPR License Service Agreement	Renewable Energy	7/1/2023	6/30/2025
Under \$400K	315,000	CLEAResult Consulting Inc	HE Assessment Tool	Energy Efficiency	12/16/2021	12/31/2024
Under \$400K	306,846	CLEAResult Consulting Inc	2024 Residential PMC WA	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	300,000	Craft3	Loan Agreement	Energy Efficiency	6/1/2014	6/20/2025
Under \$400K	286,240	Paladin Risk Management, Ltd	Cert Tracking & License Svc	Administration	9/1/2015	10/1/2024
Under \$400K	280,000	1961 Consulting, LLC	Strategic Planning Services	Communications	8/15/2023	3/31/2025
Under \$400K	275,120	Solar Oregon	Outreach & Education Agreement	Renewable Energy	7/1/2022	6/30/2024
Under \$400K	270,000	Craft3	NON-EEAST OBR Svc Agrmt	Renewable Energy	1/1/2018	12/31/2024
Under \$400K	249,394	Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Renewable Energy	4/1/2022	3/31/2025
Under \$400K	243,000	The Cadmus Group LLC	C&I LG Impact Evaluations	Energy Efficiency	1/1/2022	12/31/2024
Under \$400K	230,000	TRC Environmental Corporation	PDC - Landlord Cooling	Energy Efficiency	4/1/2022	9/30/2024
Under \$400K	224,050	Wallowa Resources Community Solutions Inc	Outreach Services	Joint Programs	3/1/2024	2/28/2025
Under \$400K	221,492	Latino Built Association for Contractors	Training & Support Services	Communications	1/1/2023	12/31/2024
Under \$400K	216,159	Encore Business Solutions (USA)	Technical Support for GP	Administration	5/1/2021	12/31/2024
Under \$400K	216,000	Faraday Inc	Software Services Subscription	Renewable Energy	1/15/2019	12/14/2024
Under \$400K	200,000	Farmers Conservation Alliance	Irrigation Modernization Serv	Renewable Energy	4/1/2024	3/31/2025
Under \$400K	200,000	Craft3	Manufactured Home Pilot Loan	Energy Efficiency	9/20/2018	9/20/2033
Under \$400K	200,000	ADM Associates, Inc.	2024_25 Fast Feedback Survey	Energy Efficiency	1/8/2024	7/31/2026
Under \$400K	197,800	ADM Associates, Inc.	2022_23 Fast Feedback Survey	Energy Efficiency	3/1/2022	6/30/2024
Under \$400K	188,766	Borders, Perrin & Norrander, Inc. dba BPN	RES Photo Update Services	Communications	9/1/2023	12/31/2024
Under \$400K	185,393	CTX Businss Solutions Inc	Copier Purchase & Maintenance	Administration	1/27/2015	12/31/2024
Under \$400K	185,000	DNV Energy Services USA Inc	HER Impact Evaluation	Energy Efficiency	7/11/2023	8/31/2024
Under \$400K	185,000	Seeds for the Sol	CPF RES Partner Services	Energy Efficiency	2/1/2022	12/31/2024
Under \$400K	184,000	3Point Brand Management	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	167,000	Carahsoft Technology Corporation	DocuSign Master Agreement	Communications	8/1/2024	7/30/2025
Under \$400K	161,000	Evergreen Economics	TA Interview Survey	Energy Efficiency	8/23/2023	6/30/2024
Under \$400K	159,200	Clean Power Research, LLC	WattPlan Software	Renewable Energy	11/17/2017	6/30/2025
Under \$400K	150,000	ADM Associates, Inc.	EB Process Evaluation	Energy Efficiency	4/15/2024	2/28/2025
Under \$400K	150,000	Apex Analytics LLC	No Cost Pilots	Energy Efficiency	4/1/2024	12/31/2026
Under \$400K	145,000	EUVALCREE	Energy Assessment Services	Energy Efficiency	2/1/2022	12/31/2024
Under \$400K	144,202	Illinois Valley Community Development Organization	Strategic Partnership Services	Energy Efficiency	6/1/2023	12/31/2024
Under \$400K	143,688	Allstream	Internet Services	Administration	9/22/2017	1/1/2025
Under \$400K	143,000	City of Astoria	Bear Creek Funding Agreement	Renewable Energy	3/24/2014	3/24/2034

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	142,247	Encore Business Solutions (USA)	GP Annual Enhancement	Administration	9/14/2011	8/31/2024
Under \$400K	135,000	Printable Promotions	Promotional Materials	Communications	4/13/2017	12/31/2024
Under \$400K	132,037	Airespring Inc	T1 Connectivity Services	Administration	12/22/2016	1/15/2025
Under \$400K	127,124	EnerCity Collaborative	Workforce Dev Services	Energy Efficiency	3/1/2024	12/31/2024
Under \$400K	120,000	Self Enhancement Inc.	Community Support Services	Energy Efficiency	3/15/2024	12/31/2024
Under \$400K	115,287	TRC Engineers Inc.	2024 EPS New Const PDC Solar	Renewable Energy	1/1/2024	12/31/2024
Under \$400K	115,000	Verdant Associates LLC	TStat Evaluation Study	Energy Efficiency	12/1/2023	3/31/2025
Under \$400K	112,630	1961 Consulting, LLC	Management Review	Administration	5/24/2024	12/31/2024
Under \$400K	109,620	Archive Systems Inc	Record Management Services	Administration	1/1/2011	12/31/2024
Under \$400K	108,938	E Source Companies LLC	Membership Services Agreement	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	103,000	Verdant Associates LLC	MF Weatherization Impact Eval	Energy Efficiency	10/12/2023	8/31/2024
Under \$400K	100,000	APANO Communities United	Engagement Outreach Services	Energy Efficiency	9/22/2023	12/31/2024
Under \$400K	100,000	ADM Associates, Inc.	LED Grow Lights MarketResearch	Energy Efficiency	2/2/2024	10/30/2024
Under \$400K	100,000	CLEAResult Consulting Inc	Call CenterServices Comm Solar	Administration	8/1/2019	3/4/2025
Under \$400K	95,000	Borders, Perrin &Norrande, Inc. dba BPN	Creative & Media Services	Energy Efficiency	9/1/2023	12/31/2024
Under \$400K	95,000	Home Performance Contractors Guild of Oregon	HPG Grant Agreement	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	91,900	Earth Advantage, Inc.	Contractor Training Services	Energy Efficiency	9/1/2023	5/1/2025
Under \$400K	91,273	RStudio PBC	Software License Agreement	Energy Efficiency	6/5/2022	4/1/2025
Under \$400K	88,500	Inner Work, Outer Play LLC	Board DEI Support Services	Administration	11/1/2023	12/31/2024
Under \$400K	85,000	Insight Direct USA	Blanket PO	Administration	8/1/2023	12/31/2024
Under \$400K	85,000	City of Hillsboro	Project Funding Agreement	Renewable Energy	6/8/2020	12/31/2040
Under \$400K	82,870	TRC Engineers Inc.	2024 EPS New Const PDC WA	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	80,000	The Cadmus Group LLC	Industrial Plant Closure Study	Energy Efficiency	6/30/2023	6/30/2024
Under \$400K	80,000	Umpqua Community Development Corp.	EE Initiatives Rural Counties	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	80,000	Wallowa County	Project Funding Agreement	Renewable Energy	4/1/2018	3/31/2038
Under \$400K	80,000	DocuMart of Portland	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	78,702	Siteimprove Inc	Web Governance and Monitoring	Administration	1/27/2017	10/31/2024
Under \$400K	78,000	Bamboo HR LLC	HR Management System	Administration	6/18/2024	7/30/2026
Under \$400K	75,000	1961 Consulting, LLC	CANI RES Strategic Services	Joint Programs	1/1/2024	12/31/2024
Under \$400K	75,000	SPS of Oregon Inc	Project Funding Agreement	Renewable Energy	10/15/2015	10/31/2036
Under \$400K	73,213	Pantheon Systems, Inc	Website Hosting Services	Communications	5/1/2019	4/30/2025
Under \$400K	66,637	LinkedIn Corporation	Webinar Learning	Administration	1/7/2020	2/15/2025
Under \$400K	66,000	Adre LLC	Net Zero Fellowship	Joint Programs	9/22/2022	7/31/2024
Under \$400K	65,000	GreenNW	HVAC Education & Training	Communications	1/1/2024	12/31/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	64,842	dThree Productions Inc.	Videography Services Agreement	Administration	1/1/2024	12/31/2024
Under \$400K	64,265	LinkedIn Corporation	LinkedIn Recruiting License	Administration	12/15/2022	2/15/2025
Under \$400K	64,000	Alliance Compensation LLC	*PA Umbrella Agreement	Administration	2/1/2023	1/31/2025
Under \$400K	63,564	Pod4print	2023 PGE Printing Bill Inserts	Communications	1/1/2023	12/31/2024
Under \$400K	62,935	Xenium Resources	HR Consulting Agreement	Administration	4/1/2022	4/30/2024
Under \$400K	61,028	Wisewood, Inc	RE Biomass Energy Tool	Renewable Energy	12/1/2023	8/1/2024
Under \$400K	61,000	Pacific Crest Affordable Housing	NZF Grant Agreements	Joint Programs	9/22/2023	11/30/2024
Under \$400K	61,000	Lever Architecture	NZF Grant Agreements	Joint Programs	9/20/2023	3/31/2025
Under \$400K	60,000	Indika Sugathadasa dba PDX Hive	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	IZO Public Relations	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Polk Community Development Corporation	RES Outreach Housing Services	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	60,000	Burch Energy Services Inc	TA Contractor Dev Pathway	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Beira Consulting LLC	SMB Research Eval	Energy Efficiency	2/1/2023	7/31/2024
Under \$400K	60,000	Twirl Advertising & Design	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	57,732	Excidian LLC	AMC Custom Calculator Model	Renewable Energy	11/15/2023	12/31/2024
Under \$400K	55,000	DNV Energy Services USA Inc	Lighting PLUS Market Agreement	Energy Efficiency	1/18/2024	12/31/2024
Under \$400K	55,000	Craft3	SWR Loan Origination/Loss Fund	Energy Efficiency	1/1/2018	12/31/2024
Under \$400K	55,000	INCA Energy Efficiency, LLC	MOD 3 Evaluation	Energy Efficiency	10/1/2022	3/31/2025
Under \$400K	54,000	Magneto Advertising, LLC	2023 Run Better Campaign	Communications	8/1/2023	6/30/2024
Under \$400K	52,000	RR Donnelley	2023 NWN Printing Bill Inserts	Communications	1/1/2023	12/31/2024
Under \$400K	52,000	Talence Group LLC	Executive Search Svcs Agrmnt	Administration	8/1/2023	7/31/2024
Under \$400K	50,000	SBW Consulting, Inc.	2024 Measure Dev Support	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	50,000	Anchor Blue LLC	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2024
Under \$400K	50,000	Arnold Cushing LLC	PE REDA Grant Agreement	Renewable Energy	10/11/2021	7/31/2024
Under \$400K	50,000	University of Oregon	U of O REDA Grant	Renewable Energy	12/1/2023	3/31/2025
Under \$400K	49,350	Moss Adams LLP	Financial Statement Audit	Administration	1/1/2024	12/31/2024
Under \$400K	48,000	Site Capture LLC	Subscription Agreement	Renewable Energy	6/1/2023	5/31/2025
Under \$400K	47,500	Pacific Office Furnishings	Blanket PO-Cube Adjustments	Administration	1/1/2019	12/31/2024
Under \$400K	46,250	Theodore Blaine Light III	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2024
Under \$400K	45,000	Community Alliance of Tenants	MF Renter Energy Workshops	Energy Efficiency	5/15/2024	4/30/2025
Under \$400K	45,000	Geograde Constructors LLC	Contractor Development Pathway	Energy Efficiency	2/3/2023	12/31/2024
Under \$400K	42,400	Headspace Inc.	Employee Assistance Program Ap	Administration	2/1/2024	10/31/2024
Under \$400K	41,640	GuildQuality Inc.	License Agreement	Renewable Energy	6/1/2023	12/31/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	40,425	Northwest Energy Efficiency Council	BOC & TLL Sponsorship	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	39,500	Happy Cup Coffee LLC	Blanket PO-Coffee	Administration	1/1/2019	12/31/2024
Under \$400K	39,500	Clean Energy States Alliance	Memorandum of Understanding	Renewable Energy	7/1/2023	6/30/2024
Under \$400K	38,608	Consortium for Energy Efficiency	2024 Membership Dues	Energy Efficiency	2/1/2024	12/31/2024
Under \$400K	37,000	G&I VII Lincoln Building LP	Parking Agreement	Administration	5/1/2023	4/30/2025
Under \$400K	36,000	RR Donnelley	2024 PAC Printing Bill Inserts	Communications	1/1/2023	12/31/2024
Under \$400K	35,000	Rose City Moving & Storage	Blanket PO Cube Moving	Administration	1/1/2019	12/31/2024
Under \$400K	35,000	Anthony Carothers	ISO Systems Security Consulting	Administration	11/5/2020	12/31/2024
Under \$400K	33,320	Infogroup Inc	Data License & Service Agmt	Joint Programs	2/4/2020	12/31/2024
Under \$400K	32,000	Elephants Catering	Blanket PO-Food Catering	Administration	1/1/2019	12/31/2024
Under \$400K	30,229	Smartsheets Inc.	Subscription Services Agreement	Administration	1/1/2023	12/31/2024
Under \$400K	30,000	Structured Communications Systems, Inc.	Mircosoft Teams Voice POC	Administration	10/6/2023	12/31/2024
Under \$400K	30,000	California Oregon Broadcasting Inc	Sucess Stories Agreement	Communications	4/1/2024	3/31/2025
Under \$400K	29,280	City of Tigard	FEMA Resiliency Initiative	Joint Programs	12/21/2023	2/29/2024
Under \$400K	28,000	Mindful Healing	Energy WS for Renters	Energy Efficiency	5/15/2024	4/30/2025
Under \$400K	27,000	Environmental Leadership Program	2022-24 RAY Fellowship	Administration	10/16/2022	10/15/2024
Under \$400K	26,220	Wallowa Resources Stewardship Center LLC	Enterprise, OR Lease Agreement	Communications	11/1/2013	9/1/2024
Under \$400K	26,000	Environmental Leadership Program	2023-25 RAY Fellow Agreement	Administration	1/1/2023	7/15/2025
Under \$400K	25,580	Floor Solutions LLC	Carpet Cleaning Services	Administration	1/1/2019	12/31/2024
Under \$400K	25,000	Eric (EJ) Jordon	Tribal Engagment Services	Administration	6/1/2023	3/31/2025
Under \$400K	25,000	English 2 Spanish LLC	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Electronic Management Corp	Blanket PO	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	Encolor LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Encolor LLC	Strategic Consulting Services	Joint Programs	11/30/2023	7/31/2024
Under \$400K	25,000	Efficiency for Everyone, LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	DNV Energy Services USA Inc	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Cadeo Group LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Barbier International Inc	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Apex Analytics LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Renewable Energy	12/29/2022	12/31/2024
Under \$400K	25,000	AlamaLuna LLC	Translation Services Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	Monica Paradise	Tribal Engagement Agreement	Communications	3/7/2023	3/31/2025
Under \$400K	25,000	Lisa Greenfield LLC	Engagement Letter	Administration	12/16/2022	12/31/2024
Under \$400K	25,000	Northwest Interpreters, Inc dba NWI Global	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Leona Enright	Tribal Engagement Services	Communications	8/1/2022	7/30/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	25,000	Helen Eby dba Gaucha Translation	Translation Services Pool	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	Starla Green	Tribal Engagement Services	Administration	8/1/2022	3/31/2025
Under \$400K	25,000	SBW Consulting, Inc.	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Seong Yun Kim	Translation Services Agreement	Communications	10/9/2023	12/31/2024
Under \$400K	25,000	Saedgraphic, LLC	Translation Services Agreement	Communications	6/1/2023	12/31/2024
Under \$400K	25,000	Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement	Energy Efficiency	1/1/2022	12/31/2024
Under \$400K	25,000	Oregon Certified Interpreters Network Inc	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Oregon Translation LLC dba Verbio	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	TRANSLAT INC	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	24,999	University of Oregon	UO SRML Sponsorship	Renewable Energy	3/9/2024	3/8/2025
Under \$400K	24,500	Oregon Solar Energy Industries Association	OSSC Sponsorship	Renewable Energy	6/1/2024	12/31/2024
Under \$400K	24,500	Empress Rules LLC	Coaching Equity Training SBDI	Joint Programs	1/2/2024	8/31/2024
Under \$400K	24,000	CuraLinc Healthcare	EAP Agreement	Administration	1/1/2022	9/30/2024
Under \$400K	24,000	Bonneville Environmental Foundation	Comm Outreach Services	Renewable Energy	4/1/2022	1/31/2025
Under \$400K	22,250	Jodi Tanner Tell LLC	Grant Writing Services	Joint Programs	1/1/2023	12/31/2024
Under \$400K	22,000	Rainy Day Printing LLC dba Smart Payables	Check Printing Services	Administration	2/28/2024	2/27/2025
Under \$400K	22,000	Solar Oregon	2024 Sponsorship	Renewable Energy	5/7/2024	12/31/2024
Under \$400K	22,000	Sustainable Northwest	Community Outreach Services	Communications	1/1/2023	12/31/2024
Under \$400K	22,000	Sustainable Northwest	Outreach Services	Communications	6/6/2024	12/31/2024
Under \$400K	22,000	1961 Consulting, LLC	ET Strategic Support Services	Administration	10/2/2023	12/31/2025
Under \$400K	21,643	CTX Businss Solutions Inc	Small Printer Maintenance	Administration	4/1/2012	3/30/2025
Under \$400K	20,000	A Inman Consulting LLC	MF EE Workshops	Energy Efficiency	6/13/2024	4/30/2025
Under \$400K	20,000	Asana Inc.	User License Agreement	Administration	3/1/2024	12/31/2024
Under \$400K	20,000	Brown Printing Inc	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	20,000	Quantum Energy Analytics LLC	Indoor Ag Dehumidiifer Scoping	Energy Efficiency	4/15/2024	7/31/2024
Under \$400K	20,000	Portillo Consulting International	MF Renter Workshop	Energy Efficiency	6/1/2024	4/30/2025
Under \$400K	20,000	LifeLabs Learning LLC	Virtual Manager Training	Administration	1/23/2024	2/28/2025
Under \$400K	20,000	Moss Adams LLP	EFS Consulting Services	Administration	2/1/2024	12/31/2024
Under \$400K	19,500	Diligent Corporation	Board Management Software	Administration	6/23/2023	8/1/2024
Under \$400K	18,993	Enna CIC	Neurodiversity Training	Administration	10/3/2023	11/1/2025
Under \$400K	18,820	Freshworks Inc.	IT License Subscription	Administration	7/1/2023	4/15/2025
Under \$400K	18,229	Eagle View Technologies Inc.	API SolarSite Assesment tool	Renewable Energy	7/1/2024	12/31/2024
Under \$400K	18,000	Barg Singer Hoesly PC	Leasing Letter Agreement	Administration	6/18/2024	12/31/2025
Under \$400K	18,000	HMI Oregon Dealership, Inc.	Blanket PO-Storage	Administration	1/1/2019	12/31/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	17,850	Moss Adams LLP	Retirement Plan Audit	Administration	1/1/2024	12/31/2024
Under \$400K	17,500	Resonate, Inc	Strategic Project Services	Administration	10/1/2023	12/31/2024
Under \$400K	17,000	PrintSync	Blanket PO Printing	Communications	10/27/2022	12/31/2024
Under \$400K	16,000	The Benson Hotel	Hotel Rate Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	15,744	Tri-Met	2023-24 Rate Agreement	Administration	9/1/2023	8/31/2024
Under \$400K	15,000	Oregon Solar Energy Fund	OSEEF Sponsorship	Renewable Energy	6/1/2024	12/31/2024
Under \$400K	15,000	Missi'ipi Chef LLC	Catering Services May AllStaff	Administration	4/15/2024	6/30/2024
Under \$400K	15,000	eTargetMedia.com, LLC	Target Emailing Service	Communications	11/1/2023	12/31/2024
Under \$400K	14,980	Adelante Mujeres	Solarize Outreach Services	Renewable Energy	3/1/2024	9/30/2024
Under \$400K	14,913	Flores & Associates LLC	FMLA Administration	Administration	10/1/2018	12/31/2025
Under \$400K	14,000	Sheraton Portland Airport Hotel	TA Forum Portland 2024	Communications	6/10/2024	11/30/2024
Under \$400K	13,935	Naim Hasan	Photographer	Administration	7/19/2019	8/1/2024
Under \$400K	13,500	ABM Parking Services	Board Parking reimbursement	Administration	4/1/2019	12/31/2024
Under \$400K	13,220	Emburse Inc.	Services Agreement Travel App	Administration	8/27/2020	2/28/2025
Under \$400K	13,000	Abode Energy LLC	HES Services	Communications	2/1/2024	12/31/2024
Under \$400K	12,650	Rene Leger Coaching & Consulting LLC	Coaching Services	Administration	2/1/2024	12/31/2024
Under \$400K	12,650	Rene Leger Coaching & Consulting LLC	Professional Coaching Services	Administration	4/1/2024	5/31/2025
Under \$400K	12,300	Sarah Noll Wilson, Inc	Professional Services Contract	Administration	12/1/2023	12/1/2025
Under \$400K	12,096	Structured Communications Systems, Inc.	VEEAM License Agreement	Administration	1/8/2024	12/1/2024
Under \$400K	10,815	Structured Communications Systems, Inc.	Software & Network Purchase	Administration	6/13/2023	7/30/2024
Under \$400K	10,776	SmartyStreets LLC	EmailVerification Cloud License	Administration	7/1/2023	5/31/2025
Under \$400K	10,500	Northwest Earth Institute	EcoChallenge ServicesAgreement	Energy Efficiency	3/1/2024	12/31/2024
Under \$400K	10,486	Survey Monkey	User License Agreement	Administration	1/19/2024	1/18/2026
Under \$400K	10,000	Susan Badger-Jones	DAC Stipend Agreement	Administration	4/15/2020	12/31/2026
Under \$400K	10,000	Terrance Harris	DAC Stipend Agreement	Administration	6/15/2021	6/17/2027
Under \$400K	10,000	Riverhouse on the Deschutes	TA Forum Event Agreement	Communications	6/1/2024	11/30/2024
Under \$400K	10,000	Rebecca Descombes	DAC Stipend Agreement	Administration	3/1/2021	12/31/2026
Under \$400K	10,000	Oregon Native American Chamber	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Nathan Webster & Associates, LLC	Lets Connect Sponsorship	Communications	5/31/2024	11/30/2024
Under \$400K	10,000	Moss Adams LLP	Chart of Accounts Services	Administration	2/1/2024	12/31/2024
Under \$400K	10,000	Metropolitan Family Services	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Indika Sugathadasa dba PDX Hive	DAC Stipend Agreement	Administration	2/18/2020	12/31/2026
Under \$400K	10,000	Central Oregon Environmental Center	Outreach Services RES EE	Energy Efficiency	2/22/2024	12/31/2024
Under \$400K	10,000	eTargetMedia.com, LLC	E-targeted Media Services	Communications	3/1/2024	12/31/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	10,000	Ethiopian & Eritrean Community Resoure Center	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Dolores Martinez	DAC Stipend Agreement	Administration	2/18/2020	12/31/2026
Under \$400K	10,000	Willamette Valley Hispanic Chamber of Commerce	2024 Expo Negocio Sponsorship	Communications	2/26/2024	11/30/2024
Under \$400K	9,600	Amy Marie Seward	Grant Writers Pool	Energy Efficiency	6/1/2023	12/31/2024
Under \$400K	9,250	Portland State University	Prof Cert Tribal Relations	Communications	9/12/2023	9/30/2024
Under \$400K	9,185	Jose Garcia	Advisory Committee PSP	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	9,000	HVAC Inc	Service Agreement	Administration	7/1/2022	8/30/2024
Under \$400K	9,000	Oregon ASK-OAEOYC	SEM Training Class Services	Energy Efficiency	10/31/2023	5/1/2024
Under \$400K	8,450	Culture Amp Inc	Employee Survey Services	Administration	7/1/2024	7/1/2025
Under \$400K	8,320	Seeds for the Sol	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	8,000	Studio E Architecture PC	NZL Grant Agreement	Energy Efficiency	9/6/2023	6/30/2024
Under \$400K	8,000	Sustainable Northwest	2024 Sponsorship	Communications	6/1/2024	12/31/2024
Under \$400K	8,000	Oregon ASK-OAEOYC	Curriculum & Training Services	Energy Efficiency	1/30/2024	5/3/2024
Under \$400K	8,000	Opsis Achitecture LLC	NZELI Grant Agreement	Energy Efficiency	9/8/2023	6/30/2024
Under \$400K	8,000	MWA Architects Inc.	NZELI Grant Agreement	Energy Efficiency	9/7/2023	6/30/2024
Under \$400K	8,000	Morel Inc	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	8,000	Hood River Hotel Partners LLC	July Board Meeting Event Space	Administration	1/1/2024	8/30/2024
Under \$400K	8,000	Holmes US	NZELI Grant Agreement	Energy Efficiency	9/20/2023	6/30/2024
Under \$400K	8,000	Health Equity Inc.	FSA/HSA Administration Service	Administration	1/1/2024	12/31/2024
Under \$400K	8,000	Bora Achitects Inc.	NZELI Grant Agreement	Energy Efficiency	9/6/2023	6/30/2024
Under \$400K	7,700	Angelina Martinez	Advisory Committee PSP	Energy Efficiency	8/31/2023	12/31/2024
Under \$400K	7,565	Julio Valera	Advisory Committee PSP	Energy Efficiency	9/1/2023	12/31/2024
Under \$400K	7,295	Gustavo Gordillo	Advisory Committee PSP	Energy Efficiency	7/23/2023	12/31/2024
Under \$400K	7,000	Lara Media Services, LLC	EL Grito Sponsorship	Communications	7/1/2024	10/30/2024
Under \$400K	7,000	First Interstate Bank	Line of Credit Agreement	Administration	8/9/2023	8/8/2024
Under \$400K	6,450	The Option Agency	Photoshoot Talent Services	Communications	12/15/2021	12/15/2024
Under \$400K	6,350	Janel Rupp	Advisory Committee PSP	Energy Efficiency	8/21/2023	12/31/2024
Under \$400K	6,200	Bright Sky LLC	Writers Pool Services	Communications	3/1/2024	2/28/2026
Under \$400K	6,064	Moss Adams LLP	2023 Tax Preparation	Administration	4/1/2024	12/31/2024
Under \$400K	6,000	Momentum Procurement Group, Inc	Blanket PO Office Supply	Administration	9/10/2020	12/31/2024
Under \$400K	6,000	StarWind Software, Inc	Server Storage Purchase	Administration	5/12/2024	12/31/2024
Under \$400K	6,000	PhotoShelter Inc	Cloud Photobank Services	Communications	3/25/2024	3/24/2025
Under \$400K	6,000	American Institute of Architects, Southwestern Oregon Chapter	2024 AIA Sponsorship	Communications	3/1/2024	12/31/2024
Under \$400K	5,940	Storage Concepts LLC	Eastern OR Storage Unit	Administration	5/30/2019	3/30/2025
Under \$400K	5,849	Bonneville Environmental Foundation	REC WRC Purchase	Joint Programs	9/1/2023	8/30/2024

For contracts with costs through: 7/1/2024

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	5,305	Willamette Week	Media Buy for Community Solar	Communications	6/5/2024	10/15/2024
Under \$400K	5,225	Centro Cultural of Washington County	Solarize Campaign	Renewable Energy	3/1/2024	5/31/2024
Under \$400K	5,000	Catalyst Partnerships	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	City of Woodburn	24 Sponsorship Fiesta Mexicana	Communications	6/1/2024	8/31/2024
Under \$400K	5,000	Community Service Network	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Common Connections	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Oswaldo Beral Lopez	DAC Stipend Agreement	Administration	9/17/2019	12/31/2026
Under \$400K	5,000	Rhea StandingRock	DAC Stipend Agreement	Administration	6/30/2022	5/19/2026
Under \$400K	5,000	Moss Adams LLP	Consulting Services	Administration	1/1/2024	12/31/2024
Under \$400K	5,000	Miller Nash LLP	Trademark	Administration	9/1/2014	9/1/2024
Under \$400K	5,000	Martin Campos-Davis	DAC Stipend Agreement	Administration	1/1/2024	12/31/2026
Under \$400K	5,000	Leesha Posey	Advisory Committee PSP	Energy Efficiency	9/3/2023	12/31/2024
Under \$400K	5,000	Illinois Valley 2010 Community Response Team	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Waterfront Blues Production LLC	2024 Jazz Festival Sponsorship	Communications	4/1/2024	7/30/2024
Under \$400K	4,800	SixFifty Technologies LLC	HR Compliance AI Tool	Administration	5/1/2024	12/31/2024
Under \$400K	4,750	Susan Lucer Consulting Services	Grant Writing Services	Joint Programs	1/1/2023	12/31/2024
Under \$400K	4,230	National Small Business Utility Council	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	4,000	Central Oregon Environmental Center	Working Together Grant	Communications	10/20/2023	10/1/2024
Under \$400K	3,600	Jason Quigley Photography LLC	Professional Services Contract	Communications	1/1/2024	12/31/2025
Under \$400K	3,515	Cara Griffin	Professional Services Writers	Communications	3/1/2024	2/28/2026
Under \$400K	3,000	Structured Communications Systems, Inc.	DMARC Implementation	Administration	1/1/2024	12/31/2024
Under \$400K	2,200	Jim Craven Photography	Photography Services *\$25,000	Energy Efficiency	5/1/2023	4/30/2025
Under \$400K	2,000	NeighborWorks Umpqua	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	1,819	Lighthouse Services, Inc.	Compliance Hotline	Administration	5/1/2017	4/1/2025
Under \$400K	950	Susan T Rosene	Writers Pool Services	Communications	3/1/2024	2/28/2026
TOTAL	219,050,960.20					

For contracts with costs through: 7/1/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Administration							
Administration Total:			15,890,467	12,887,612	3,002,855		
Communications							
Communications Total:			8,865,331	5,668,862	3,196,469		
Energy Efficiency							
Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Portland	42,866,366	38,115,337	4,751,029	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	8/1/2025
TRC Environmental Corporation	2024 BE PMC	Windsor	30,853,332	10,462,278	20,391,054	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2024 Residential PMC	Austin	15,177,862	6,111,658	9,066,204	1/1/2024	12/31/2024
Energy 350 Inc	2024 PE PMC		11,584,800	4,952,773	6,632,027	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2024 NBE PMC	Austin	7,984,733	3,760,434	4,224,299	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2024 Lighting PDC	Austin	6,221,925	2,972,527	3,249,398	1/1/2024	12/31/2024
TRC Engineers Inc.	2024 EPS New Const PDC	Irvine	3,203,706	1,611,794	1,591,912	1/1/2024	12/31/2024
Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Portland	2,081,000	2,021,929	59,071	1/1/2020	12/31/2024
Intel Corporation	EE Project Funding Agreement	Hillsboro	1,950,000	1,300,000	650,000	12/2/2021	12/31/2025
CLEAResult Consulting Inc	2024 Retail PDC	Austin	1,728,537	1,045,269	683,268	1/1/2024	12/31/2024
Cascade Energy, Inc.	Subscription ServicesAgreement	Walla Walla	876,733	857,829	18,904	1/21/2022	8/31/2024
CLEAResult Consulting Inc	2024 Residential PMC Innov	Austin	748,000	211,116	536,884	1/1/2024	12/31/2024
Pivotal Energy Solutions LLC	Software Product Support	Gilbert	641,500	556,746	84,755	1/1/2020	12/31/2024
TRC Environmental Corporation	2024 BE PMC WA	Windsor	573,729	270,569	303,160	1/1/2024	12/31/2024
Community Energy Project, Inc.	HPWH & CPFE Measures	Portland	536,000	391,950	144,050	1/25/2022	12/31/2024
Craft3	Loan Agreement	Portland	500,000	500,000	0	1/1/2018	12/31/2027
Craft3	Loan Funding for EE Projects	Portland	500,000	500,000	0	1/1/2021	9/30/2025
Verde	DHP Installation Program	Portland	500,000	379,810	120,190	1/1/2022	12/31/2024
LD Consulting LLC	BL Consulting Services		483,052	364,612	118,440	4/27/2022	1/31/2025
Alternative Energy Systems Consulting, Inc.	TechnicalEnergy Studies& Audit	Carlsbad	465,000	447,140	17,860	7/1/2021	7/31/2024
The Cadmus Group LLC	2022 PE Impact Evaluation	Portland	460,000	458,548	1,452	11/1/2023	10/31/2024
Opinion Dynamics Corporation	2023 EB Impact Evaluation	Waltham	447,000	12,852	434,148	4/12/2024	4/30/2025
CLEAResult Consulting Inc	2024 Residential PMC Custsvc	Austin	411,718	172,548	239,171	1/1/2024	12/31/2024
Illume Advising, LLC	Small Restaurant Study	Verona	400,000	53,866	346,134	4/10/2024	4/30/2025
Tetra Tech Inc	NB Impact Eval 2021-22	Portland	380,000	380,000	0	3/1/2023	8/31/2024
Ekotrop, Inc.	ModelingSoftware for NC	Boston	326,250	298,910	27,341	1/21/2020	12/31/2024
CLEAResult Consulting Inc	HE Assessment Tool	Austin	315,000	165,000	150,000	12/16/2021	12/31/2024
CLEAResult Consulting Inc	2024 Residential PMC WA	Austin	306,846	138,885	167,961	1/1/2024	12/31/2024
Craft3	Loan Agreement	Portland	300,000	300,000	0	6/1/2014	6/20/2025
The Cadmus Group LLC	C&I LG Impact Evaluations	Portland	243,000	136,322	106,678	1/1/2022	12/31/2024
TRC Environmental Corporation	PDC - Landlord Cooling	Windsor	230,000	155,510	74,490	4/1/2022	9/30/2024
Craft3	Manufactured Home Pilot Loan	Portland	200,000	0	200,000	9/20/2018	9/20/2033
ADM Associates, Inc.	2024_25 Fast Feedback Survey	Seattle	200,000	23,842	176,158	1/8/2024	7/31/2026
ADM Associates, Inc.	2022_23 Fast Feedback Survey	Seattle	197,800	181,736	16,064	3/1/2022	6/30/2024
DNV Energy Services USA Inc	HER Impact Evaluation	Oakland	185,000	158,274	26,726	7/11/2023	8/31/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Seeds for the Sol	CPF RES Partner Services		185,000	104,432	80,568	2/1/2022	12/31/2024
Evergreen Economics	TA Interview Survey	Portland	161,000	147,587	13,413	8/23/2023	6/30/2024
ADM Associates, Inc.	EB Process Evaluation	Seattle	150,000	25,085	124,915	4/15/2024	2/28/2025
Apex Analytics LLC	No Cost Pilots	Boulder	150,000	25,305	124,695	4/1/2024	12/31/2026
EUVALCREE	Energy Assessment Services		145,000	82,650	62,350	2/1/2022	12/31/2024
Illinois Valley Community Development Organization	Strategic Partnership Services		144,202	122,562	21,640	6/1/2023	12/31/2024
EnerCity Collaborative	Workforce Dev Services		127,124	31,430	95,694	3/1/2024	12/31/2024
Self Enhancement Inc.	Community Support Services		120,000	5,000	115,000	3/15/2024	12/31/2024
Verdant Associates LLC	TStat Evaluation Study		115,000	34,605	80,395	12/1/2023	3/31/2025
E Source Companies LLC	Membership Services Agreement	Boulder	108,938	52,627	56,311	1/1/2024	12/31/2025
Verdant Associates LLC	MF Weatherization Impact Eval		103,000	102,955	45	10/12/2023	8/31/2024
APANO Communities United	Engagement Outreach Services		100,000	11,610	88,390	9/22/2023	12/31/2024
ADM Associates, Inc.	LED Grow Lights MarketResearch	Seattle	100,000	63,850	36,150	2/2/2024	10/30/2024
Borders, Perrin &Norrande, Inc. dba BPN	Creative & Media Services		95,000	92,376	2,624	9/1/2023	12/31/2024
Home Performance Contractors Guild of Oregon	HPG Grant Agreement	Portland	95,000	95,000	0	1/1/2024	12/31/2024
Earth Advantage, Inc.	Contractor Training Services	Portland	91,900	37,250	54,650	9/1/2023	5/1/2025
RStudio PBC	Software License Agreement		91,273	88,435	2,838	6/5/2022	4/1/2025
TRC Engineers Inc.	2024 EPS New Const PDC WA Irvine		82,870	39,566	43,304	1/1/2024	12/31/2024
The Cadmus Group LLC	Industrial Plant Closure Study	Portland	80,000	79,815	186	6/30/2023	6/30/2024
Umpqua Community Development Corp.	EE Initiatives Rural Counties	Roseburg	80,000	45,760	34,240	1/1/2024	12/31/2024
Polk Community Development Corporation	RES Outreach Housing Services		60,000	12,960	47,040	1/1/2024	12/31/2024
Beira Consulting LLC	SMB Research Eval		60,000	47,800	12,200	2/1/2023	7/31/2024
DNV Energy Services USA Inc	Lighting PLUS Market Agreement	Oakland	55,000	0	55,000	1/18/2024	12/31/2024
Craft3	SWR Loan Origination/Loss Fund	Portland	55,000	51,338	3,662	1/1/2018	12/31/2024
INCA Energy Efficiency, LLC	MOD 3 Evaluation	Grinnell	55,000	13,888	41,112	10/1/2022	3/31/2025
SBW Consulting, Inc.	2024 Measure Dev Support	Bellevue	50,000	27,970	22,030	1/1/2024	12/31/2024
Anchor Blue LLC	Planning Consulting Services	Vancouver	50,000	37,110	12,890	1/1/2023	12/31/2024
Theodore Blaine Light III	Planning Consulting Services		46,250	21,303	24,947	1/1/2023	12/31/2024
Community Alliance of Tenants	MF Renter Energy Workshops		45,000	0	45,000	5/15/2024	4/30/2025
Geograde Constructors LLC	Contractor Development Pathway		45,000	38,475	6,525	2/3/2023	12/31/2024
Northwest Energy Efficiency Council	BOC & TLL Sponsorship	Seattle	40,425	40,125	300	1/1/2024	12/31/2024
Consortium for Energy Efficiency	2024 Membership Dues	Boston	38,608	38,608	0	2/1/2024	12/31/2024
Mindful Healing	Energy WS for Renters		28,000	2,811	25,189	5/15/2024	4/30/2025
Encolor LLC	Eval Advisory Group Services		25,000	1,073	23,928	3/9/2022	12/31/2024
Efficiency for Everyone, LLC	Eval Advisory Group Services	Portland	25,000	3,586	21,414	3/9/2022	12/31/2024
DNV Energy Services USA Inc	Evaluation Advisory Group	Oakland	25,000	4,455	20,545	3/9/2022	12/31/2024
Cadeo Group LLC	Evaluation Advisory Group	Washington	25,000	6,309	18,691	3/9/2022	12/31/2024
Apex Analytics LLC	Evaluation Advisory Group	Boulder	25,000	5,216	19,784	3/9/2022	12/31/2024
SBW Consulting, Inc.	Evaluation Advisory Group	Bellevue	25,000	3,579	21,421	3/9/2022	12/31/2024
Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement		25,000	0	25,000	1/1/2022	12/31/2024
A Inman Consulting LLC	MF EE Workshops		20,000	1,000	19,000	6/13/2024	4/30/2025

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Quantum Energy Analytics LLC	Indoor Ag Dehumidifier Scoping		20,000	20,000	0	4/15/2024	7/31/2024
Portillo Consulting International	MF Renter Workshop		20,000	0	20,000	6/1/2024	4/30/2025
Northwest Earth Institute	EcoChallenge Services Agreement	Portland	10,500	10,500	0	3/1/2024	12/31/2024
Central Oregon Environmental Center	Outreach Services RES EE		10,000	5,000	5,000	2/22/2024	12/31/2024
Amy Marie Seward	Grant Writers Pool		9,600	800	8,800	6/1/2023	12/31/2024
Jose Garcia	Advisory Committee PSP		9,185	0	9,185	1/1/2024	12/31/2024
Oregon ASK-OAEYC	SEM Training Class Services		9,000	0	9,000	10/31/2023	5/1/2024
Studio E Architecture PC	NZL Grant Agreement		8,000	8,000	0	9/6/2023	6/30/2024
Oregon ASK-OAEYC	Curriculum & Training Services		8,000	0	8,000	1/30/2024	5/3/2024
Opsis Achitecture LLC	NZELI Grant Agreement		8,000	8,000	0	9/8/2023	6/30/2024
MWA Architects Inc.	NZELI Grant Agreement		8,000	8,000	0	9/7/2023	6/30/2024
Holmes US	NZELI Grant Agreement		8,000	8,000	0	9/20/2023	6/30/2024
Bora Achitects Inc.	NZELI Grant Agreement		8,000	0	8,000	9/6/2023	6/30/2024
Angelina Martinez	Advisory Committee PSP		7,700	0	7,700	8/31/2023	12/31/2024
Julio Valera	Advisory Committee PSP		7,565	810	6,755	9/1/2023	12/31/2024
Gustavo Gordillo	Advisory Committee PSP		7,295	0	7,295	7/23/2023	12/31/2024
Janel Rupp	Advisory Committee PSP		6,350	0	6,350	8/21/2023	12/31/2024
Leesha Posey	Advisory Committee PSP		5,000	338	4,663	9/3/2023	12/31/2024
Jim Craven Photography	Photography Services *\$25,000	Medford	2,200	1,947	253	5/1/2023	4/30/2025
Energy Efficiency Total:			171,062,379	114,756,043	56,306,336		
Joint Programs							
Wallowa Resources Community Solutions Inc	Outreach Services	Enterprise	224,050	33,100	190,950	3/1/2024	2/28/2025
1961 Consulting, LLC	CANI RES Strategic Services	Portland	75,000	38,340	36,660	1/1/2024	12/31/2024
Adre LLC	Net Zero Fellowship		66,000	66,000	0	9/22/2022	7/31/2024
Pacific Crest Affordable Housing	NZF Grant Agreements		61,000	30,000	31,000	9/22/2023	11/30/2024
Lever Architecture	NZF Grant Agreements		61,000	30,000	31,000	9/20/2023	3/31/2025
Infogroup Inc	Data License & Service Agmt	Papillion	33,320	32,724	596	2/4/2020	12/31/2024
City of Tigard	FEMA Resiliency Initiative		29,280	0	29,280	12/21/2023	2/29/2024
Encolor LLC	Strategic Consulting Services		25,000	24,213	788	11/30/2023	7/31/2024
Empress Rules LLC	Coaching Equity Training SBDI		24,500	20,475	4,025	1/2/2024	8/31/2024
Jodi Tanner Tell LLC	Grant Writing Services		22,250	12,000	10,250	1/1/2023	12/31/2024
Bonneville Environmental Foundation	REC WRC Purchase	Portland	5,849	5,849	0	9/1/2023	8/30/2024
Susan Lucer Consulting Services	Grant Writing Services		4,750	4,750	0	1/1/2023	12/31/2024
Joint Programs Total:			631,999	297,451	334,549		
Renewable Energy							
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	3,000,000	0	9/4/2018	11/30/2040
Water Environment Services, A Dept. of Clackamas County	Bio Water Cogeneration System	Clackamas	1,800,000	1,800,000	0	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
CLEARresult Consulting Inc	2024 Residential PMC SOLAR	Austin	928,040	380,415	547,626	1/1/2024	12/31/2024
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	465,000	400,000	3/18/2019	3/17/2039

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Klamath Falls Solar 2 LLC	PV Project Funding Agreement	San Mateo	850,000	382,500	467,500	7/11/2016	7/10/2041
Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Corvallis	827,000	827,000	0	6/24/2009	6/24/2029
Energy Assurance Company	Verifier Services Agreement	Milwaukie	725,000	613,456	111,544	10/15/2022	10/14/2024
Oregon Solar Energy Fund	Solar Education Fund	Portland	497,850	37,414	460,436	3/31/2024	3/31/2026
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
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
Clean Power Research, LLC	CPR License Service	Napa	322,647	145,480	177,167	7/1/2023	6/30/2025
Solar Oregon	Outreach & Education Agreement	Portland	275,120	238,802	36,318	7/1/2022	6/30/2024
Craft3	NON-EEAST OBR Svc Agrmt	Portland	270,000	236,250	33,750	1/1/2018	12/31/2024
Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Enterprise	249,394	202,380	47,014	4/1/2022	3/31/2025
Faraday Inc	Software Services Subscription	Burlington	216,000	198,000	18,000	1/15/2019	12/14/2024
Farmers Conservation Alliance	Irrigation Modernization Serv	Hood River	200,000	51,313	148,687	4/1/2024	3/31/2025
Clean Power Research, LLC	WattPlan Software	Napa	159,200	138,400	20,800	11/17/2017	6/30/2025
City of Astoria	Bear Creek Funding Agreement	Astoria	143,000	143,000	0	3/24/2014	3/24/2034
TRC Engineers Inc.	2024 EPS New Const PDC Solar	Irvine	115,287	57,144	58,143	1/1/2024	12/31/2024
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
Wisewood, Inc	RE Biomass Energy Tool		61,028	53,674	7,354	12/1/2023	8/1/2024
Excidian LLC	AMC Custom Calculator Model	Wheeling	57,732	57,067	665	11/15/2023	12/31/2024
Arnold Cushing LLC	PE REDA Grant Agreement	Portland	50,000	25,000	25,000	10/11/2021	7/31/2024
University of Oregon	U of O REDA Grant	Eugene	50,000	50,000	0	12/1/2023	3/31/2025
Site Capture LLC	Subscription Agreement	Austin	48,000	25,952	22,048	6/1/2023	5/31/2025
GuildQuality Inc.	License Agreement		41,640	27,040	14,600	6/1/2023	12/31/2024
Clean Energy States Alliance	Memorandum of Understanding	Montpelier	39,500	39,500	0	7/1/2023	6/30/2024
American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Easton	25,000	6,926	18,074	12/29/2022	12/31/2024
University of Oregon	UO SRML Sponsorship	Eugene	24,999	24,999	0	3/9/2024	3/8/2025
Oregon Solar Energy Industries Association	OSSC Sponsorship		24,500	0	24,500	6/1/2024	12/31/2024
Bonneville Environmental Foundation	Comm Outreach Services	Portland	24,000	6,225	17,775	4/1/2022	1/31/2025
Solar Oregon	2024 Sponsorship	Portland	22,000	22,000	0	5/7/2024	12/31/2024
Eagle View Technologies Inc.	API SolarSite Assesment tool		18,229	0	18,229	7/1/2024	12/31/2024
Oregon Solar Energy Fund	OSEEF Sponsorship	Portland	15,000	0	15,000	6/1/2024	12/31/2024
Adelante Mujeres	Solarize Outreach Services		14,980	0	14,980	3/1/2024	9/30/2024
Centro Cultural of Washington County	Solarize Campaign		5,225	0	5,225	3/1/2024	5/31/2024
Renewable Energy Total:			22,600,783	18,587,491	4,013,293		
Grand Total:			219,050,960	152,197,458	66,853,502		
Contracts without Incentives Total:			198,401,154	134,495,815	63,905,340		
Renewable Energy Incentives Total:			18,639,806	16,388,684	2,251,122		
Energy Efficiency Incentives Total:			2,010,000	1,312,960	697,040		

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Please refer to Tab 2 to review the Joint Finance and Audit Committee / Compensation and HR Committee Minutes from July 30, 2024.

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Energy Trust Board of Directors Briefing Memo

August 14, 2024

Recommendation to Award Contract for Solar Program Verifier Services

Summary

Pursuant to board policy, Energy Trust's Solar program staff is providing this briefing on the planned selection of a contractor for solar program verifier services through a Request for Qualifications (RFQ) competitive process. The RFQ process has completed, and Energy Trust staff recommends entering into a contract with Energy Assurance Company for solar program verifier services. The expected expenditure under the recommended contract for these services is up to \$1,200,000, including up to \$300,000 funded by external grant funded programs and the remainder funded by the public purpose charge. Staff recommends that this contract would run from September 2024 through September 2026.

Background and Discussion

- In April 2024, Energy Trust's solar team presented information to the Finance and Audit Committee about plans to release an RFQ for verifier services. An RFQ was posted on Energy Trust's website over June 2024. One responding proposal from the Energy Assurance Company was received. Energy Assurance is owned and operated by Jerry Henderson who has worked with Energy Trust providing verifier services since 2007.
- The solar program presented a general solar program overview and discussed the opportunity at the Energy Trust New Homes annual verifier meeting in June but didn't receive any corresponding applications.
- Energy Assurance is an Oregon-grown small business with unique expertise and experience in our solar market. Mr. Henderson contributed to the development of Energy Trust's solar installation standards and has been an active member of code-making committees for Oregon's Solar Specialty Code.
- Energy Assurance is currently certified as a minority-owned business via Oregon's Certification Office for Business Inclusion and Diversity (COBID) process. Jerry Henderson is a registered member of the Luiseno tribe.
- In response to feedback from the Finance & Audit Committee, Energy Trust included an additional category of tasks, workforce development, within the RFQ, seeking services for training for building inspection and solar installation verification. We believe that allocating funds for the right workforce development opportunity could provide benefits to the Oregon solar industry.
- To have a more realistic market value for services and proceed with a more sustainable model for verification services, we asked respondents to propose pricing for each category of work. The proposal included options for both cost-plus billing based on

hourly wage or flat rate billing for deliverables with per hour consulting for other tasks, which is more in line with industry standards. The flat rate pricing provided rates between \$120-\$250 for design reviews, remote verifications and on-site verifications. The hourly support prices ranged from \$70-\$120. We expect that flat rate billing will more closely align the contract with industry standards. The pricing received was around 20% higher than previous rates and we have increased the overall contract amount accordingly.

- Staff expect the volume of verification work to increase in the next contract cycle, driven by projects funded by the federal Solar for All program. Some of this activity will be outside of Energy Trust's public-purpose charge territory and will be funded by Solar for All funds. Projects within territory will be funded with public-purpose funds. Staff may come back to the board to consider additional scope if other supplemental funding opportunities become available.
- Energy Trust's Solar program team returned to the Finance & Audit Committee with a verifier services contract recommendation to award the contract to Jerry Henderson, owner of Energy Assurance Company. Energy Trust staff requested that the Finance & Audit Committee recommend approval of this contract to the full board.

Following discussion with the Finance & Audit Committee at its meeting on July 30, 2024, the committee reviewed staff's proposed contract recommendation and recommends that the contract be advanced to the full board for approval pursuant to a resolution substantially in the form of the attached.

Resolution 1039

Authorizing the Executive Director to execute a contract with Energy Assurance Company for solar design review and verification services

August 14, 2024

RESOLUTION 1039

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

WHEREAS:

1. Following a competitive solicitation process conducted in June 2024, Energy Assurance Company is recommended for a contract to conduct solar design review and verification services for Energy Trust’s Solar program, covering September 2024 through September 2026.
2. Energy Assurance Company has continued to conduct design review and verification services for Energy Trust’s Solar program.
3. During the term of the recommended new contract, it is expected that Energy Assurance Company will provide continued design review and verification services for Energy Trust’s Solar program funded by public purpose charges and for additional solar program offerings that may be offered and funded with external grant funding.
4. The expected not-to-exceed maximum budget for completion of the anticipated volume of services under the contract with Energy Assurance Company is \$1,200,000, including up to \$300,000 funded by external grant funded solar programs with the remainder funded by the public purpose charge.
5. The proposed maximum contract budget is consistent with the board approved budget and action plan for the remainder of 2024, and planned budgets for 2025 and 2026.

It is therefore **RESOLVED** that the Board of Directors of Energy Trust of Oregon, Inc., hereby authorizes the executive director to sign a contract for solar design review and verification services with Energy Assurance Company authorizing a total maximum budget cap of \$1,200,000.

Moved by:

Seconded by:

Vote:

**In favor:
Opposed:**

Abstained:

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Energy Trust Board of Directors Briefing Memo

August 14, 2024

Recommendation to finalize Contract for New Office Space Lease

Background

Energy Trust's current office lease expires at the end of 2025. A new lease is required for space consistent with the outcomes of an Energy Trust Executive Team (Executive Team) strategic workshop session which determined future space requirements, preferences and priorities.

On July 13th, 2023, Executive Team held a workplace visioning session facilitated by Jones Lang LaSalle, commercial real estate brokers working with Energy Trust. This session, and some follow-up asynchronous (JLL)s engagement, identified the following ideation themes as of primary importance for future office space:

1. Safety
2. Culture & Community
3. Flexibility

The strategic visioning session identified the necessity to optimize office space and associated expenses to align with the full flexibility model adopted by the organization in 2022. Executive Team determined that the new office environment should foster high productivity, collaboration, and provide staff and guests with a sense of community. Overall, 8 office requirements, or "programs," were identified which determined the search criteria for the RFP process:

Following the visioning session, Amanda Sales, Director of People Services, working with JLL, identified a baseline scenario of extending the existing lease at Energy Trust's current space in the Five Oak building at the existing square footage, and with improvements limited to the landlord's allowance ("Five Oak – Reduced TI), to compare against potential new spaces' ability to fulfill the organization's program needs.

Over 40 buildings were originally surveyed/reviewed. 15 of those buildings were toured by Energy Trust staff. Of those buildings, Energy Trust identified six of greatest interest; these six included Energy Trust's current space in the Five Oak building.

Staff presented detailed financial, architectural and other qualitative information about the six properties to the board's Finance & Audit Committee at its meeting on June 27, 2024. Specific factors considered underlying this recommendation were cost (including out-of-pocket costs for the move and average annual costs), layout and structure to support flexible use, term and termination provisions, safety considerations, and building amenities of importance to Energy Trust staff.

At that meeting, staff recommended moving forward towards lease negotiations with Power + Light Building in downtown Portland. After discussion, the Finance & Audit Committee supported staff's recommendation to proceed further in lease discussions with the Power + Light Building.

Recommendation

Staff met again with the board's Finance & Audit Committee on July 30, 2024, with a proposed resolution authorizing the executive director to negotiate and execute a lease with Power + Light consistent with the terms described and as satisfactory to him. The committee reviewed the resolution and recommends its approval by the full board at its meeting on August 12, 2024.

Resolution 1040 Lease for Office Space

August 14, 2024

AUTHORIZE EXECUTIVE DIRECTOR TO NEGOTIATE AND SIGN FAVORABLE BUILDING OFFICE SPACE LEASE TERMS

WHEREAS:

- 1. Energy Trust’s current building lease expires December 31, 2025.**
- 2. Energy Trust has conducted a transparent and competitive process to identify and evaluate potential office space locations.**
- 3. Comparative space planning, test-fits and pricing data have been received.**
- 4. Energy Trust staff has presented information to the board’s Finance & Audit Committee regarding space reviews and potential lease offerings, and the Finance & Audit Committee recommends that the board authorize staff to move forward in accordance with this resolution.**
- 5. To maintain Energy Trust’s ability to negotiate favorable terms, the board authorizes the executive director to complete negotiations within certain parameters.**

It is therefore RESOLVED:

The Board authorizes the Executive Director to negotiate and sign a lease consistent with the following terms and any additional terms that are otherwise satisfactory to him:

- a. Average occupancy cost per square foot may not exceed \$28.25 per year on a triple-net basis with no more than 3% annual increases**
 - b. Secure a minimum of 20,000 square feet of space**
 - c. Secure a lease term of at least ten (10) years**
- In addition, the negotiations will seek to:**
 - Minimize the cost to Energy Trust of tenant improvements**
 - Maximize flexibility related to both current and future space requirements**
 - Enhance productivity and efficiency of staff functions and foster teamwork**
 - Include energy efficient design measures in the leased space**
 - The Executive Director will review the final specific lease terms with the Board Finance & Audit Committee prior to signing a lease.**

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

Tab 4

Nominating & Governance Committee Notes

June 10, 2024, 2:30 p.m.

Committee members attending: Melissa Cribbins, Henry Lorenzen, Jane Peters, Roland Risser (Chair), Letha Tawney (OPUC, ex-officio)

Committee members absent from meeting: Janine Benner (ODOE Special Advisor, ex-officio), Anne Root

Staff attending: Michael Colgrove, Debbie Menashe, Danielle Rhodes

Chair Roland Risser opened the meeting at approximately 2:33 p.m.

Discussion of Policy Review Proposals

The committee reviewed the following board policies which are up for their regular review. Staff recommended that the following policies be renewed without change, and the committee agreed:

4.01.000-P - Public Interest Policy

4.14.000-P - Oregon Preference Policy

5.02.000-P - Conflict of Interest Reporting and Disclosure Policy

5.02.001-P – Policies on Principles of Conflict of Interest

The Public Interest Policy, Oregon Preference Policy, and the Policies on Conflict of Interest Reporting and Disclosure and Principles of Conflict of Interest will all be renewed unchanged in Energy Trust's policy inventory until their next regular review.

In addition, the board considered the **4.13.000-P** – Review Process for Other Renewable Energy Projects. Debbie Menashe asked the board to consider whether this policy could be retired or revised to be consistent with more current renewable program terminology and design. If the policy were to be retired, the board would still review and approve large renewable projects with incentive levels that exceed \$750,000 under the board's signing authority policy. The committee indicated their support of retiring the policy, with direction to staff to update the board periodically on trends seen in renewable projects. Committee members also noted their expectation that these kinds of updates would be provided on renewables technologies in connection with updates on the next strategic plan and on market developments generally.

The committee recommends retirement of the Review Process for Other Renewable Energy Projects, and this recommendation will be presented to the board on the board's next consent agenda.

The committee then discussed some possible new policy topics for future consideration and prioritized those topics. Policy topics to be prioritized for discussion next are policies on community based organization engagement and leveraging external funding.

Other areas discussed included updates on advisory council charters, which will come back to the committee with some recommendations from staff and planning for staff, council, and board engagement. Longer term, the committee identified term limits for directors and officers and term limits for directors and resilience work as potential policy topics for discussion noting that

resilience work will be a topic area likely addressed and discussed by the board in connection with the new strategic plan.

The committee then had a dynamic discussion on a number of other areas of committee and board interest that, after discussion, are not considered to be board policy topics, but are definitely of interest to the board: evaluation of energy efficiency savings, attribution of credit for energy efficiency savings among various entities collaborating with Energy Trust, measure and site caps, and cost-effectiveness calculation.

Update on Finance and Audit and Compensation & HR Committee Charters Upcoming Revision Processes

Debbie has notified both the Compensation and HR Committee, as well as Finance and Audit Committee, that recommendations for change to reference charter change review through the Nominating & Governance Committee will be addressed in the coming months. Additionally, Debbie notified the committee that the 401K Investment Policy Statement is also in a review process with the Compensation and HR Committee.

Adjourn

Roland Risser adjourned the meeting at 4:33 p.m.

The next meeting of the Nominating and Governance Committee is August 12th, 2024, at 2:30 p.m.

Tab 5

Ad hoc Diversity Equity and Inclusion Committee Meeting Minutes

May 31, 2024, 3:00 p.m.

Committee Attending: Melissa Cribbins (Chair), Eric Hayes, Henry Lorenzen (ex-officio)

Committee Absent: Susan Brodahl (leave of absence), Ruchi Sadhir, Bill Tovey

Special Advisors Attending: Susan Badger Jones (Diversity Advisory Council), Ashnie Butler (Inner Work, Outer Play)

Staff Attending: Michael Colgrove, Alicia Moore (Staff Liaison), Danielle Rhodes

Melissa Cribbins convened the meeting at 3:01 p.m.

Debrief May Board Retreat

Ashnie Butler, board DEI consultant, reviewed the DEIB discussion at the May board retreat. Board members were paired with other board members on the ad hoc Strategic Planning Committee to review the Unique Role of Value statements with a diversity, equity and inclusion lens. Ashnie mentioned that the intention for the exercise was to foster an inclusive discussion on day two so that all voices at the table had an opportunity to provide their perspective. Ashnie received feedback that there is some progress to be made in this area. Board members appreciated the chance to break into pairs and have conversations with one another and agree there should be more opportunities for this.

Eric mentioned that reviewing the agreements and remembering to review those before board discussion will be helpful. Henry feels that this board works well together and has questions about upcoming trainings – he would like some of the training to focus on historical practices of exclusion in Oregon. Ashnie offered that we should review this but would like the training to also focus on power structures in individual spaces and how that informs that work of the board.

Mike believes more community-building work is necessary and wonders if we can gather information on the collective experience of being on the board. Ashnie says that this will be a component of the workshop in July for the board to share with one another. Susan agreed that one on one discussions would foster community building among the board.

Open Discussion: Upcoming DEI Work – July Board Workshop

Ashnie reviewed an email for the committee to send to the board prior to the July workshop to encourage participation. If there is a lack of attendance, Ashnie expressed concern that the workshop will need to be repeated to create foundational groundwork should the workshop not include a majority of board members. The committee discussed whether July will be the right month to hold this training if critical mass is key to the workshop. Mike suggested some language to adjust the email and survey the board for attendance, and the committee agreed to send it to the board. Once there is a sense of attendance, the committee will assess whether the workshop should be rescheduled or assess alternative options.

Cohort Group Updates: Scheduling, Discussion, Attendance

Ashnie reviewed the cohort group meetings and discussed the reading from *The 1619 Project* and the recent chapter discussion on fear, and encouraged members to attend the group conversations, as they are providing a useful community-building tool for board members. Mike and Eric expressed appreciation for the candor in those conversations. Committee members who attended the cohort expressed they are learning a wealth of especially historical information from their readings. The next chapter discussion will be on Dispossession. Alicia will be joining the cohort meetings in June.

Committee Meeting Schedule and Walk-On Items

Alicia shared her experience at Energy Trust so far and shared that the cadence of ad hoc DEI Committee meetings should increase to debrief board meetings and workshops. The committee agreed to add additional meetings for the remainder of 2024.

Adjourn Meeting

The meeting adjourned at 3:52 p.m.

The next meeting of the ad hoc Diversity Equity and Inclusion Committee is August 7, 2024, on Zoom at 11 a.m.

Tab 6

Ad hoc Strategic Planning Committee Meeting Notes

June 5, 2024

Committee members attending: Janine Benner (ODOE Special Advisor, ex-officio), Henry Lorenzen (ex-officio), Jane Peters (Chair), Letha Tawney (OPUC ex-officio), Peter Therkelsen, Bill Tovey

Committee members absent from meeting: Sarah Castor, Michael Colgrove, Jess Siegel, Ellen Zuckerman

Staff attending: Kathleen Belkhatay, Amber Cole (Staff Liaison), Elaine Prause, Danielle Rhodes, Abby Spegman, Greg Stokes

Others attending: Holly Valkama (1961 Consulting)

Jane Peters opened the meeting at 3:05 p.m. She congratulated Letha Tawney on her confirmation by the Senate to continue as OPUC Commissioner.

Areas of Focus

Amber reviewed updated language for draft areas of focus based on input provided by the committee since its last meeting.

1. Population growth, new sources of load, like data centers and electric vehicles, and climate related extreme weather events are putting pressure on the electric grid and natural gas systems during peak periods and challenging the affordability of Oregon's energy supply. Energy Trust will focus on **acquiring as much energy efficiency and renewable energy as possible and supporting customer-sited distribution system connected technologies to mitigate cost- and system-management pressures on Oregon's energy systems and help ensure future costs are as low as possible for customers.**

The committee previously discussed whether this should be a broad system affordability focus or more narrow focus on targeted efforts related to system constraints, needs and peak as new load comes on the system. They also discussed whether to combine this with #2 or retain both as separate areas of focus. SPC coalesced around maintaining them as separate areas of focus. Henry asked whether we should call out utilities specifically, in addition to customers, to ensure our historical purpose is to lower utility system costs. Alternatively, he suggested deleting "for customers" and leaving the statement more general because the preceding language emphasizes energy systems. Amber conveyed that Mike, who could not attend today's meeting, feels strongly about keeping "for customers" in the language because our work to contribute to system affordability is in service to customers. The committee agreed to add "and utilities" to the final statement in Area of Focus 1.

2. The State of Oregon has adopted aggressive decarbonization goals in response to climate change. Clean energy is the cornerstone to all utility decarbonization plans, which must also achieve this objective with sensitivity to cost and risk. Energy Trust will focus on **maximizing the contribution of energy efficiency and renewable energy resources in service to those decarbonization goals**, thereby making the transition

less costly and less risky for utilities and their customers.

There was prior committee and staff discussion as to whether this focus area language would change our calculus regarding various energy efficiency investments and the selection of measures in our portfolio. Since our current investment approach related to energy efficiency is necessary to achieve decarbonization, the only shift staff could envision, given this language, would be if there was different policy, governance or funding related to fuel switching. This language would potentially allow for fuel switching, but that would require additional guidance from OPUC and the board. There was some discussion about combining this with the first area of focus, and the committee decided to keep them separate given the state's decarbonization goals and a desire to ensure the organization's focus on helping Oregon meet those goals.

3. Customers who directly participate in clean energy programs realize the greatest benefit associated with those efforts. Historically, certain customer groups have been excluded, for a variety of reasons, from benefitting through direct participation in Energy Trust programs because our programs have not been designed to support their action. Energy Trust will focus on **increasing participation among priority customer groups – including customers of color, customers experiencing low and moderate incomes, customers who are energy burdened, and customers from rural communities – and increase the savings and generation associated with each customer.**

This focus area and the one below were previously presented as one focus area. Staff split them apart into two slightly revised focus areas based on SPC discussion and further staff thinking. Letha had requested that we also include “energy burden” in the focus area and the committee agreed. Staff added “customers who are energy burdened” to the priority customers identified in the text.

4. Program participants tend to be those who are more willing to adopt newer technologies and practices (especially true for early adopters), those who can afford those technologies and those willing to accept any risks associated with them. There are many people and businesses in the customer markets Energy Trust has traditionally served who have not taken action to adopt clean energy solutions for a variety of reasons. Energy Trust will focus on **testing and implementing strategies that seek to achieve the adoption of clean energy solutions by those who have not yet acted, while continuing to realize the full savings and generation potential of those who have previously participated in our programs.**

Responding to a question from Letha regarding whether this should be nested under Area of Focus 1, Amber clarified that after previous committee discussion on that topic, staff suggested keeping this as a stand-alone item because it is a critical focus for programs to maximize acquisition.

5. Climate-induced disasters are becoming increasingly common throughout Oregon, and their impact is most strongly felt by the most vulnerable populations. Communities are increasingly prioritizing resilience – the ability to prepare for, respond to and recover essential needs and services after a disaster. Energy Trust will focus on **working with local and state government agencies, utilities, tribal governments, and other entities with resilience planning and management responsibilities to support incorporation of clean energy solutions into community resilience efforts.**

Amber noted that reference to tribal governments has been added to this area of focus at Henry's suggestion. There was prior discussion as to whether this should be a stand-alone item or blended with Area of Focus 1 or 2. After discussion, the committee decided to keep this separate. Committee members recognize resilience is a huge focus for state policymakers and communities and having it as a separate area of focus will enable Energy Trust to be more clearly seen as a resource that can deliver the solutions we already support as additional resilience benefits, especially for those who are vulnerable and seeking support. Committee members expressed concerns that this language might be viewed as broadening our scope into areas better served by other entities and that it could spread us too thin. Peter noted that this wording clarifies what Energy Trust's role in resiliency efforts truly means and aligns with our core purposes supporting energy efficiency, renewable energy, and grid connected technology. Letha mentioned that policymakers could further shift priorities in resiliency efforts so this will be an area to monitor. Jane and Janine noted that resiliency needs will be a constant going forward, and this wording fits the focus for Energy Trust to support state and local governments with their objectives with clean energy.

Goals

Holly reviewed the timeline to review goals and targets as components of finalizing the strategic plan.

At the June board meeting, the board will discuss and refine potential goals without making decisions. Before the August board meeting, the committee will decide on goals to recommend at the August board meeting for decision.

Holly noted that she has spoken with Mike and Henry, and there is a recommendation that the committee stay active until June of 2025 to assess and set targets under the final goals in coordination with staff and the multiyear planning process.

Holly shared a starter list of goals for each area of focus generated by staff, which included the executive team. The committee reviewed the starter list of goals and suggested reducing the list, so as not to overwhelm the board. Henry asked about when the high-level focus area outcome statements will be drafted and noted that those statements will set the stage for the board discussion on goals. Holly noted they will be added before the materials go to the board for the June meeting. The team feels it understands the committee's intent from prior discussions but did not have enough time to draft them given the need to start drafting goals. While reviewing the list of starter goals, Holly further clarified that goals can be outcome-based or/or output based. An outcome-based goal reflects performance while an output-based goal reflects activities that may or may not reflect performance but can be helpful in emerging areas of work where outcome-based goals are hard to set. Holly asked the committee whether they would like to focus on outcome-based goals or if they would like to consider output-based goals. The committee wants to focus on outcome-based goals but accepts that there may be a need for a few output-based goals.

The committee determined that staff will reduce the list and it will go to the board as a starter list to be discussed and refined over the next two months.

Adjourn

The meeting adjourned at 4:22 p.m.

The next meeting of the ad hoc Strategic Planning Committee is scheduled for June 26th, 2024, from 3:30 to 4:30 p.m.

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Ad hoc Strategic Planning Committee Meeting Notes

June 26, 2024

Committee members attending: Janine Benner (ODOE Special Advisor, ex-officio), Henry Lorenzen (ex-officio), Jane Peters (Chair), Letha Tawney (OPUC ex-officio), Peter Therkelsen, Bill Tovey

Committee members absent from meeting: Michael Colgrove, Ellen Zuckerman

Staff attending: Amber Cole (Staff Liaison), Elaine Prause, Danielle Rhodes, Abby Spegman, Greg Stokes

Others attending: Holly Valkama (1961 Consulting)

Jane Peters opened the meeting at 3:33 p.m.

June Board Meeting Debrief

Committee discussed and reviewed activities from the June 2024 board meeting and the small group discussions on goals. Staff and board appreciated the discussions in the small groups and the ideas that were generated.

Key Activities Prior to August Board Meeting

Holly reviewed the timeline for the strategic planning process forthcoming:

June 26: SPC begins to review goals

July 10: SPC continues to review and refine goals

July 17 half-day: SPC finalizes goals, reviews strategies (this meeting is open to all board and Executive Team)

August 2: Distribution of draft strategic plan to Board for 8/14 Board meeting

August 14: Board meeting to approve strategic plan draft (then ready for public comment)

Goals discussion

Holly reviewed goals language currently captured in the committee's working document of strategic plan elements:

First she called out the "universal goals." Staff explained that some goals are long-standing established goals that Energy Trust tracks and will continue to report as part of performance reporting. Staff proposes to call these out separately because they are overarching, and multiple focus areas will contribute to accomplishing them. They include savings, generation, total customer cost savings, cost-effectiveness of savings acquired with utility ratepayer funds, and levelized cost of savings acquired with utility ratepayer funds.

The committee discussed whether these goals should be included in the strategic plan, or if they should be left out in favor of more specific goals under each focus area. The committee supported staff's proposal to include them and expressed a desire for staff to rename them. Communications staff will suggest new language to replace the term "universal."

The committee then continued to review some suggested goal statements under focus areas 1 and 2.

Area of Focus #1 as currently drafted:

Energy Trust will focus on acquiring as much energy efficiency as possible and supporting renewable energy and customer-sited distribution system connected technologies to mitigate cost- and system-management pressures on Oregon's energy systems and help ensure future costs are as low as possible for customers and utilities.

Area of Focus 1 goals discussed:

- a. Incremental savings and generation due to acceleration efforts as compared to a baseline projection of "business-as-usual," i.e., the current IRP targets.
- b. Incremental savings and generation resulting from expansion in infrastructure (e.g., new TAs, workforce development)
- c. Amount of utility investment (generation, transmission and distribution) deferred as a result of targeted acquisition of EE, RE, and customer-sited distribution system connected technologies.
- d. % market participation in residential, commercial and industrial customer segments
- e. Avoided "power cost adjustment mechanism" (PCAM) charges incurred by the utilities as a result of savings, peak demand reduction and generation.

Henry would like to refine the term "incremental" as this can be challenging to measure. Elaine Prause noted that this speaks to measuring acceleration, and meeting challenges to achieve more savings and generation than previously acquired. Peter wants to ensure the list of goals focuses on our own targets and metrics and is not calibrated by other expectations that we have little control over. Elaine mentioned we are continuing to discuss some of the outcomes, impacts and goals with utilities. Letha mentioned that peak demand reduction needs to be revised to net peak demand reduction and agrees that some of these goals will be challenging but do capture the impact in the listed outcomes.

Area of Focus #2 as currently drafted:

Energy Trust will focus on maximizing the contribution of energy efficiency and renewable energy resources in service to the State's decarbonization goals, thereby making the transition less costly and less risky for utilities and their customers.

Area of Focus 2 goals discussed:

- a. Source carbon savings associated with savings and generation for each utility; compare to targets in utility clean energy plans.
- b. Gas savings increased electric usage, and net Btu impact acquired from electrification that benefits customer and energy system.
- c. Number of measures for which Energy Trust has developed a "source carbon profile," e.g., an understanding of how much carbon a measure emits due to energy consumption over the course of a day, month, and/or year.
- d. Incremental source carbon savings resulting from focused efforts to install measures with higher carbon emissions potential.
- e. Number of decarbonization plans and/or policies supported.
- f. Progress towards State's decarbonization goals

Jane noted that customers benefiting from a lower cost transition will be a challenge to determine. Janine agreed – lower costs will be difficult to manage, as comparisons can shift.

Janine mentioned that some of the goals and outcomes identified under this focus area seem broad and difficult to define.

Janine asked if energy efficiency and distributed renewables are considered a key decarbonization strategy for the state. Jane mentioned it is difficult to imagine a behavior change measurement in five years, but that could be in survey work, and the state is still defining this. Letha noted that calling out “source carbon savings associated with savings and generation for each utility; compare to targets in utility clean energy plans” would be the most intuitive goal that stakeholders will look to. Peter discussed the interplay around demand reductions, efficiency and carbon reduction that is starting to look more at real time emissions that are affected by our measures, and that Energy Trust can be a leader here, and this could be reflected in this set of goals for this area of focus.

The committee will continue reviewing goals under the other focus areas at the next committee meeting.

Adjourn

The meeting adjourned at 4:28 p.m.

The next meeting of the ad hoc Strategic Planning Committee is scheduled for July 10th, 2024, from 3:30 to 4:30 p.m.

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Ad hoc Strategic Planning Committee Meeting Notes

July 10, 2024

Committee members attending: Henry Lorenzen (ex-officio), Jane Peters (Chair), Letha Tawney (OPUC ex-officio), Peter Therkelsen, Bill Tovey, Ellen Zuckerman

Committee members absent from meeting: Janine Benner (ODOE Special Advisor, ex-officio)

Staff attending: Amber Cole (Staff Liaison), Michael Colgrove, Elaine Prause, Danielle Rhodes, Abby Spegman, Greg Stokes

Others attending: Holly Valkama (1961 Consulting)

Jane Peters opened the meeting at 3:31 p.m.

Key Activities/Dates before finalizing draft Strategic Plan

Holly reviewed the timeline before the draft Strategic Plan is presented to the board on August 14th. The committee will continue the goals conversation, complete ranking exercises for options regarding goals, and host a July 17th work session open to all board members to continue to work on the plan.

A draft will be submitted to the committee on July 19th with final review due by July 24th for board distribution on August 2nd in advance of the board meeting.

Goals

The committee continued a discussion on goals under each Area of Focus for the draft strategic plan, picking up where they left off in their last meeting with Area of Focus 2.

Area of Focus 2 as currently drafted:

Energy Trust will focus on maximizing the contribution of energy efficiency and renewable energy resources in service to the State's decarbonization goals, thereby making the transition less costly and less risky for utilities and their customers.

Holly then presented the goals under discussion for this Area of Focus, asking the committee to consider if each proposed goal is a measurement that reflects moving toward the desired outcome of the Area of Focus, and to either eliminate it because it doesn't provide the proper measurement, suggest changes, or add a new goal. Holly reminded the committee that staff will need to evaluate and provide feedback on the difficulty and complexity in establishing some of the chosen goals, and should it be decided that a goal should be eliminated or postponed, there should be other identified goals to adopt.

The committee ranked the goals presented for this Area of Focus, narrowing to three:

- a. *Number of measures for which Energy Trust has developed a "source carbon profile," e.g. an understanding of how much carbon a measure emits due to energy consumption over the course of a day, month, and/or year*
- b. *Incremental source carbon savings resulting from focused efforts to install measures with higher carbon emissions potential*

c. Gas savings, increased electric usage, and net Btu impact acquired from electrification that benefits customer and energy system

Area of Focus 3 as currently drafted:

Energy Trust will focus on increasing participation among priority customer groups – including customers of color, customers experiencing low and moderate incomes, customers who are energy burdened, customers from rural communities, and customers that are members of tribes or identify as indigenous – and increase the savings and generation associated with each participating customer.

The committee discussed revisions to the desired outcomes in this area of focus and agreed to revise the outcomes to:

- (1) By the end of 2030, a significant number of utility customers who were previously underserved by Energy Trust and struggled with energy burden are now benefitting from more comfortable and resilient homes and businesses with energy-saving features, solar, and storage.
- (2) Priority customer energy bills have been buffered (ideally, not increased or have gone down), as utility rates have increased overall.
- (3) During extreme heat and cold weather, customers are safer and more comfortable.

The committee will continue to rank goals for Area of Focus 3, 4 and 5 at a strategic planning work session on July 17. The full board and executive team are welcome to attend.

Adjourn

The meeting adjourned at 4:34 p.m.

The next meeting of the ad hoc Strategic Planning Committee is scheduled for July 17th, 2024, from 9:00 a.m. to 12:30 p.m.

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Ad hoc Strategic Planning Committee Meeting Notes

July 17, 2024

Committee members attending: Henry Lorenzen (ex-officio), Jane Peters (Chair), Letha Tawney (OPUC ex-officio), Peter Therkelsen, Ellen Zuckerman

Committee members absent from meeting: Janine Benner (ODOE Special Advisor, ex-officio), Bill Tovey

Staff attending: Kathleen Belkhatay, Amber Cole (Staff Liaison), Michael Colgrove, Debbie Menashe, Spencer Moersfelder, Alicia Moore, Elaine Prause, Danielle Rhodes, Tracy Scott, Jess Siegel, Abby Spegman, Greg Stokes

Others attending: Holly Valkama (1961 Consulting), Thelma Fleming, Anne Root

Jane Peters opened the meeting at 9:06 a.m.

Key Activities/Dates before finalizing draft Strategic Plan

Board and staff were invited to attend and provide input on the activities for today's committee meeting. Holly reviewed the timeline before the draft Strategic Plan is presented to the board on August 14. The committee will continue the goals conversation, complete ranking exercises for options regarding goals, and cover some remaining topics that were deferred to communications staff.

An draft strategic plan will be submitted to the committee on July 19 with comments due for committee discussion by July 24. The draft will be distributed to the full board on August 2 in advance of the August 14 board meeting.

Goals and Strategies

Holly reviewed the goals that the committee have revised for Areas of Focus 1 and 2, and reviewed the desired outcomes the committee has aligned with each focus area, providing updates to visiting board members at today's committee meeting. As a reminder, targets are not yet developed for each goal.

The desired outcomes for Focus Area 1 are:

1. Utility customers are paying less for energy than they otherwise would have because utilities have avoided investments in additional, higher cost generation, transmission and distribution of energy.
2. Customer-sited energy efficiency, renewable energy and distribution system connected technologies are contributing to system capacity and flexibility during high demand periods.

Although the goals were ranked by the committee in prior meetings, they requested that the staff strategic planning team present more information and some pros and cons of each goal statement in the next meeting. The committee also requested the internal committee provide some language revisions.

The committee discussed the strategies to align with these goals, which include:

1. Increase investments in, and support of, efforts to address insufficient workforce, lack of contractor availability and readiness, community-based organization (CBO) capacity constraints, supply chain issues, and other infrastructure barriers.
2. Develop new and strengthen existing relationships across adjacent industries, such as healthcare and housing, to maximize the reach and impact of clean energy solutions.
3. Deepen partnerships with each utility to find and scale successful designs for targeted load management efforts that result in measurable additional savings and generation and deferred transmission and distribution investment on behalf of the utility.

The committee reviewed Focus Area 2 desired outcomes:

1. Oregon is making progress toward decarbonization goals.
2. Utilities are leveraging customer-sited energy efficiency and renewable energy to the greatest degree possible in their Clean Energy Plans.
3. Customers with decarbonization goals are actively reducing energy use, generating renewable energy, and making equipment choices that reduce greenhouse gas emissions.
4. Customers are benefitting from a lower cost transition.

The goals aligned with these outcomes were reviewed and ranked as follows:

- a. Source carbon savings associated with savings and generation for each utility; compare to targets in utility clean energy plans
- b. Incremental source carbon savings resulting from focused efforts to install measures with higher carbon emissions potential
- c. Gas savings, increased electric usage, and net Btu impact acquired from electrification that benefits customer and energy system (related exclusively to electrification)
- d. Number of measures for which Energy Trust has developed a “source carbon profile,” e.g., an understanding of how much carbon a measure emits due to energy consumption over the course of a day, month, and/or year
- e. Number of decarbonization plans and/or policies supported

The committee discussed and agreed upon the following strategies:

1. Target energy efficiency and renewable energy solutions that significantly reduce carbon emissions.
2. Support electrification, as requested by customers, policymakers, or funders.
3. Proactively engage and encourage communities or customer organizations to maximize energy efficiency, renewable energy and connected technologies in decarbonization plans and implementation activities.

The committee also discussed Focus Area 3 desired outcomes:

1. A significant number of utility customers who were previously underserved by Energy Trust and struggled with energy burden are now benefiting from more comfortable and resilient homes and businesses with energy-saving features, solar, and storage.
2. Priority customer energy bills have been buffered (ideally, not increased or have gone down), as utility rates have increased overall.
3. During extreme heat and cold weather, priority customers are safer and more comfortable, and the clean energy solutions in place are helping keep energy bills more

affordable for customers who would previously have foregone heating and cooling or struggled to pay their bills and face disconnection.

The goals that the committee ranked in priority for these outcomes are:

- a. Number of projects completed, savings and generation acquired, incentives delivered, and delivery expenditures incurred by community-based organizations helping to promote and/or deliver clean energy solutions to priority customers [*generalize to acquisition channels; maintain CBOs as specific subset*]
- b. Participation (% of total subpopulation) and penetration (amount of savings per customer or per project) rates by priority customer segment and associated utility bill savings
- c. Impact on energy burden for low- to moderate-income program participants
- d. Number of customers on utility differential rates served by savings and generation programs
- e. Relative impact (relative to impact on general population) of extreme weather events on priority customers or communities with higher presence of priority customers

The strategies the committee agreed align with these goals:

1. Utilize community engagement principles and approaches to co-create programs with communities that better resonate with, address the specific needs of, and motivate priority customers.
2. Work with community-based organizations and diverse, locally-based contractors to reach priority customer groups and support their adoption of clean energy solutions.
 - The committee requested this language be broadened to all acquisition channels, not merely CBOS to keep the strategy more aligned with the goals
3. Employ funding sources that do not have cost-effectiveness limitations to specifically support priority customer groups. The committee discussed how to keep Energy Trust program and operating costs separate when new non-PPC funding increases.

The committee reviewed Focus Area 4 desired outcomes:

1. Many more utility customers are benefiting from more comfortable and resilient homes and businesses with energy-saving features, solar and storage.
2. Even customers who were holding off on taking actions have taken advantage of Energy Trust programs and services to reduce their energy use and costs or invest in solar, storage and other approaches to manage their energy use.
3. Their energy bills have been buffered (ideally, not increased or have gone down), as utility rates have increased overall.

The committee then ranked the goals to align with Focus Area 4 as follows:

- a. Participation (% of total population) and penetration (amount of savings per customer or per project) rates and associated utility bill savings
- b. Number and effectiveness of program strategies employed to motivate participation beyond 50% market penetration
- c. Savings and generation acquired as a proportion of potential at the project level
- d. Number of projects realizing significant, e.g., >70%, savings or generation potential
- e. Adoption rates of **specific** technologies
- f. Number of repeat program participants

The strategies the committee agreed align with these goals:

1. Develop new, more compelling offers and approaches and revisit technologies that have exited our portfolio to reach beyond 30-40% market participation within specific markets.
2. Adapt program offerings and delivery approaches to encourage early adopters and previous customers to realize their full savings and generation potential.
3. Engage organizations like NEEA to implement approaches to support market adoption of technologies beyond 40-60% in the absence of codes or standards support. (Note: This could be an example of a new, more compelling approach envisioned in Strategy #1 and therefore may not be needed as a separate strategy.)

Finally, the committee reviewed the desired outcomes for Focus Area 5:

1. Oregon communities that have developed community resilience plans are familiar with how clean energy solutions can contribute to community resilience and have access to Energy Trust support for those solutions.
2. Communities and their residents are better prepared for extreme heat, winter storms, wildfire and other types of disruptions to the energy system, and they are accessing support for building energy efficiency, renewable energy and other clean energy solutions into rebuilding and recovery efforts.
3. Communities are better prepared to access Federal and State funding to support resilience efforts.

The committee and board discussed the goals that will measure progress under this focus area. They noted that this focus area is about Energy Trust doing work with communities who have or are building resilience plans, not about providing resilience plans as a service. Providing information and services in support of community resilience planning is another avenue for Energy Trust to ensure energy efficient or renewable options are being implemented in communities. The committee noted that most of these focus area 5 goals demonstrate effort, not necessarily outcomes. They suggested a focus on numbers rather than percentages in these following goals:

- a. Number of community planning efforts in Energy Trust's service territory that include and prioritize clean energy solutions
- b. Number of resilience plans that include energy efficiency upgrades to increase the feasibility of deploying energy resilience solutions
- c. Number of deployed resilience projects directly or indirectly enabled by Energy Trust
- d. Participation and penetration of clean energy solutions within recovering communities
- e. Energy Trust has a business unit with the necessary skills, capabilities and relationships to be effective at working with communities and resilience organizations
- f. Number of organizations, agencies, tribal governments, community groups, etc. that work with Energy Trust to promote clean energy solutions into resilience plans
- g. Relative impact (relative to impact on general population) of extreme weather events on priority customers or communities with higher presence of priority customers (this was moved from Focus Area 2).

The committee agreed that these strategies will align with Focus Area 5:

1. Proactively engage communities and Tribal Governments to encourage the development of resilience plans that ensure energy efficiency, renewable energy and connected technologies are incorporated.

2. Develop stronger partnerships with resilience, emergency planning and management, and recovery experts within local and state governments, utilities, Tribal governments and non-governmental entities like the Red Cross.
3. Pre-develop clean energy solutions across a variety of potential disaster events to be ready to deploy solutions quickly when needed.
4. Create a rapid response team that can quickly engage with communities anticipating, experiencing, or recovering from a disaster event.

Strategic Plan Edits

The committee discussed other edits and revisions to the strategic plan language, including the titles for the Areas of Focus.

The committee will continue to provide feedback and suggested edits to the draft plan at next week's meeting. Staff will then finalize for presentation to the full board.

Adjourn

The meeting adjourned at 12:34 p.m.

The next meeting of the ad hoc Strategic Planning Committee is scheduled for July 24th, 2024, from 3:30 to 4:30 p.m.

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Ad hoc Strategic Planning Committee Meeting Notes

July 24, 2024

Committee members attending: Henry Lorenzen (ex-officio), Jane Peters (Chair), Letha Tawney (OPUC ex-officio), Ellen Zuckerman, Letha Tawney (OPUC ex-officio)

Committee members absent from meeting: Janine Benner (ODOE Special Advisor, ex-officio), Peter Therkelsen, Bill Tovey

Staff attending: Amber Cole (Staff Liaison), Michael Colgrove, Danielle Rhodes, Abby Spegman, Greg Stokes

Others attending: Holly Valkama (1961 Consulting)

Jane Peters opened the meeting at 3:33 p.m.

Focus Area #1 Goals Revisit

The committee reviewed additional information and perspective provided by staff since the July 17 meeting.

Focus Area 1: Maximizing Clean Energy Acquisition: We will focus on acquiring as much energy efficiency as possible and supporting renewable energy and customer-sited distribution system connected technologies to mitigate capital cost and operational expense pressures on Oregon's energy system and help ensure future costs are as low as possible for customers and utilities.

The committee re-ranked the goals and decided on the following rank order:

1. Incremental energy savings and generation as a result of Energy Trust's efforts to maximize efficiency acquisition as compared to baseline projections (i.e., current targets in utility Integrated Resource Plans).
2. Utility investment in generation, transmission and distribution deferred as a result of targeted energy savings, generation and customer-sited distribution system connected technologies.
3. Percent of customer participation in residential, commercial and industrial sectors.
4. Incremental savings and generation resulting from expansion in infrastructure (e.g., new TAs, workforce development)
5. Costs avoided specifically during peak events, that customers would otherwise help cover, due to peak event power purchases. These are costs that are not captured in the avoided cost.

Draft Strategic Plan Review

Staff summarized comments received by committee members on the draft strategic plan. Overall, committee members who commented conveyed the plan is well written and reflective of board and committee discussions. They offered a few suggestions for clarity.

The committee reviewed staff's work to incorporate the definition of environmental justice in the draft in response to the board's discussion on this topic at the June board meeting. The committee agreed to use Oregon's definition of environmental justice communities from HB

2021 in alignment with the OPUC: “communities of color, communities experiencing lower incomes, tribal communities, rural communities, coastal communities, communities with limited infrastructure and other communities traditionally underrepresented in public processes and adversely harmed by environmental and health hazards, including seniors, youth and persons with disabilities.”

The committee supported staff’s recommendation to replace “Universal Goals” with “Overarching Goals.”

The committee also discussed further staff refinements to the title language for the Focus Areas and agreed on the following:

- 1: Maximizing clean energy acquisition
- 2: Reducing the cost of decarbonization
- 3: Creating greater impact for priority customers
- 4: Motivating the next level of customer participation
- 5: Supporting community resilience

Adjourn

The meeting adjourned at 4:34 p.m.

The next meeting of the ad hoc Strategic Planning Committee is scheduled for July 17th, 2024, from 9:00 a.m. to 12:30 p.m.

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Memo

To: Energy Trust Board of Directors
From: Amber Cole, Director of Communications and Customer Service; Holly Valkama, 1961 Consulting
Date: August 2, 2024
Re: Draft Strategic Plan

The Ad Hoc Strategic Planning Committee (SPC) and supporting staff team are pleased to deliver this copy of the draft 2025-2030 Strategic Plan for your review and discussion at the August 14 board meeting.

SPC members and staff will walk through the key elements of the strategic plan at the meeting. Our presentation and discussion will provide a final opportunity to feel comfortable that we have identified the right priorities for Energy Trust in the next 6 years and that the plan communicates a clear rationale for decision-making.

We are asking you to confirm that the draft is ready for publication so staff can commence the steps necessary to invite public comment.

We encourage you to consider the following questions as you review the plan prior to your meeting:

- Does the plan reflect the thinking and decisions of the board that have occurred in its strategic planning discussions this year?
- Do you have any major concerns or red flags that absolutely must be addressed before publishing the draft on August 19?
- What did you expect to see that is not here?

Thank you for your time and commitment to the development of this draft 2025-2030 strategic plan. We look forward to your discussion.

August 14, 2024



Thank you for taking the time to read Energy Trust's draft 2025-2030 Strategic Plan.

This document outlines the needs and opportunities we are preparing for in the coming years and the areas where we will focus our efforts to be most impactful for our customers and our utility partners. It also reflects our role in helping the state of Oregon accomplish its clean energy goals.

We are inviting public comment on this draft plan through September 20. Comments may be submitted at energytrust.org, emailed to info@energytrust.org with the subject line "Strategic Plan Comment" or mailed to Energy Trust of Oregon, 421 SW Oak St., Suite 300, Portland, Oregon 97204. Your comments will guide us as we finalize the plan before it is presented to our board of directors to consider for adoption later this year.

There is one important element of the plan we have not included in this draft. Under each focus area we list metrics for how we will track our progress; for each one, we will identify an aspirational target, or goal, we hope to reach by 2030. Our board and staff will determine targets in early 2025 after additional analysis and with the benefit of input from our advisory councils and stakeholders.

We will host a public webinar on August 26 at 10 a.m. to go over the plan and answer any questions. For more information and to join, go to EnergyTrust.org/StrategicPlan.

Sincerely,

A handwritten signature in black ink that reads "Michael T. Colgrove".

Michael Colgrove
Executive Director

Board of Directors

Henry Lorenzen,
President

Roland Risser,
Vice President

Eric Hayes,
Secretary

Susan Brodahl,
Treasurer

Melissa Cribbins

Thelma Fleming

Ellsworth Lang

Jane Peters

Anne Haworth Root

Silvia Tanner

Peter Therikelsen

Bill Tovey

Ellen Zuckerman

Janine Benner,
Oregon Department of
Energy, Special Advisor

Letha Tawney,
Oregon Public Utility
Commission

Michael Colgrove,
Executive Director



ENERGY TRUST OF OREGON DRAFT STRATEGIC PLAN 2025-2030



Comment on this draft plan by September 20

Email comments to info@energytrust.org with the subject line "Strategic Plan Comment" or mail comments to Energy Trust of Oregon, 421 SW Oak St., Suite 300, Portland, Oregon 97204. Your comments will guide us as we revise the plan before it is presented to our board of directors for adoption.

Introduction

Energy Trust of Oregon has a proven history of evolving to meet new demands and better serve our customers. We were created nearly 25 years ago with a clear mandate: to invest ratepayer funds to save electricity cost-effectively, support the development of renewable energy and transform markets to higher-efficiency products. Since then, we have added more services to our portfolio – natural gas efficiency, battery storage and community solar among them. We have worked with communities and utilities on innovative responses to capacity and system needs, and we have worked to advance diversity, equity and inclusion within our organization and through new offers and services delivered with community-based organizations to benefit more Oregonians. In recent years, we started adding new funding sources to broaden and deepen our impact and expand services to customers beyond what was possible with utility ratepayer funding.

Now, as we look ahead to 2025-2030, we see more needs and opportunities that will require our continued evolution. In this strategic planning process, we have heard from stakeholders that we have an important role to play in helping ensure all customers have access to reliable and affordable energy, that communities are prepared for and can recover from disasters, and that Oregon makes progress toward achieving its decarbonization goals in the most affordable way possible.

The focus areas, outcomes and strategies included in this 2025-2030 Strategic Plan reflect the critical importance of maximizing energy efficiency, small-scale renewable energy generation and, increasingly, the adoption of internet- and grid-connected technologies customers use to manage their energy use. How we maximize these resources matters. This plan calls for a continued focus on serving customers we have historically underserved and responding to emerging customer and community needs for clean energy solutions.

On behalf of the board and staff, we look forward to working with you to achieve our vision of clean, affordable energy for everyone.

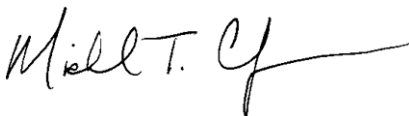
Sincerely,



Henry Lorenzen, President, *Energy Trust of Oregon Board of Directors*



Jane S. Peters, Chair, *Board Strategic Planning Committee*



Michael Colgrove, Executive Director, *Energy Trust of Oregon*

About Energy Trust of Oregon

Energy Trust is an independent nonprofit dedicated to helping people and communities thrive through clean, affordable energy. We offer services and cash incentives to help 2.4 million utility customers in Oregon and Southwest Washington save energy and generate renewable power. We work closely with utility partners, industry experts, community-based organizations and our Trade Ally Network of contractors and builders. We are governed by an independent board of directors and are accountable to the Oregon Public Utility Commission for investment of Oregon’s investor-owned utility customer funds.

Our vision

Clean, affordable energy for everyone.

Our purpose

Working together with customers, communities and utilities, we save energy and maximize adoption of clean energy solutions, reducing costs and accelerating community-centered benefits.

What we deliver

Our information, cash incentives and network of relationships help utility customers lower their energy use and costs and achieve other clean energy benefits.

Our impact

Since 2002, our work has helped participating customers save \$7.2 billion on their utility bills while reducing greenhouse gas emissions, generating renewable energy, and helping customers become more confident in their clean energy actions. These impacts have a direct benefit on the energy system and the people and businesses it serves. Our investments lower overall energy costs for all utility customers by helping utilities defer costs associated with generating and distributing more energy. These are costs that would have otherwise been passed on to customers through higher utility rates.

Our funding

A significant portion of our funding comes from the customers of Portland General Electric, Pacific Power, NW Natural, Cascade Natural Gas and Avista to invest in energy efficiency and renewable energy programs in Oregon and Southwest Washington. We also receive funding from other sources, including federal and state government programs and other contracts and grants, to complement and expand our core utility customer programs and services.

Defining clean energy solutions and benefits

This plan references *clean energy solutions*. Energy Trust defines clean energy solutions as electric and natural gas efficiency, small-scale renewable energy generation, and customer-sited distribution system connected technologies that provide utility grid support, such as battery storage and smart inverters that are part of a solar energy system.

Clean energy benefits include energy savings, renewable energy generation, utility bill savings and avoided greenhouse gas emissions. There are also non-energy benefits such as reduced vulnerability to climate change, more comfortable working and living environments, more resilient communities, improved health outcomes, increased productivity for businesses and non-energy costs savings on things like water, equipment and maintenance.

Our strategic planning process

Energy Trust's work is guided by strategic plans as required under our funding agreement with the Oregon Public Utility Commission. Work on the 2025-2030¹ plan was led by a board of directors' strategic planning committee² and developed in an open process that invited staff and stakeholders to inform the board's thinking on Energy Trust focus areas for the coming years.

The process of drafting the plan began with engaging members of Energy Trust's [Conservation, Diversity and Renewable Energy advisory councils](#) to understand customer and community needs, market trends, challenges and opportunities they see coming in 2025-2030. Staff also conducted interviews with stakeholders including partner utilities, the Oregon Public Utility Commission, Oregon Department of Energy, Business Oregon, businesses, customer advocates, Energy Trust trade allies, and community-based organizations.

Staff also researched and created learning papers on emerging areas and issues for our industry: utility capacity and coordination; decarbonization; workforce development; evolving approaches to evaluating the cost and benefits of energy efficiency; and customers Energy Trust has historically underserved.³ Staff presented to the board on energy resource assessments, trends in energy and housing, emerging funding opportunities and the policy context.

All staff contributed to the assessment of the organization's strengths and capabilities, current values and future opportunities.

Last, the board hosted several panel discussions in public board meetings in the first half of 2024 to hear directly from stakeholders and community leaders, including state and local elected representatives, community-based organizations and utilities.

All this information grounded the board's understanding and thinking of future scenarios, Energy Trust's existing strengths and capabilities, and potential focus areas. Board members discussed and refined elements of this plan at public meetings; the board's strategic planning committee prepared for those discussions by synthesizing board input and providing recommendations.

¹ Unlike previous strategic plans that covered five years, this one spans a six-year period to align with a 2030 target for electric utility emissions reductions.

² The strategic planning committee was Jane Peters, Peter Therkelsen, Bill Tovey and Ellen Zuckerman from Energy Trust's board of directors, with Commissioner Letha Tawney from the Oregon Public Utility Commission, Director Janine Benner from the Oregon Department of Energy and Energy Trust Board President Henry Lorenzen serving in an ex officio capacity.

³ Learning papers, interview summaries and other development materials are available to the public at [energytrust.org/strategic plan](https://energytrust.org/strategic-plan).

The future we are planning for

Oregon has seen tremendous changes in its energy landscape in recent years. We expect changes to continue and even accelerate in 2025-2030, increasing demand for Energy Trust's existing services and creating the need for new services.

First, extreme weather events due to climate change will occur with increasing frequency. We are already seeing climate-related events that threaten health and quality of life, from devastating wildfires and prolonged heat waves to winter storms that affect customer access to utility services. In addition to these events and the need for utilities to plan for them, increasing energy demand, energy market volatility and other trends have increased energy costs significantly in recent years, and we expect energy affordability will remain a pressing concern for customers, policymakers and regulators in the years ahead. Both of these trends – increasing impacts of climate change and increasing costs – will have an outsized impact on environmental justice communities.⁴ Calls for equity and ways to address systemic injustices in our energy system will grow louder in both the advocacy and policy arenas.

Second, policymakers in Oregon have set ambitious greenhouse gas emission reduction goals, with initial targets for electric utilities that must be met by 2030. Energy efficiency and renewable energy are featured prominently in utilities' long-term plans as critical resources to meet their targets. We expect decarbonization will remain a priority at the state level, although cost implications and new demands on the energy system may affect the pace. At the same time, utilities are evolving their operations and planning to prioritize reliability, capacity and flexibility in the face of climate change, and working to replace fossil fuel energy resources with wind, solar and other renewable or non-emitting resources. Distribution system planning and upgrades will be needed to support system reliability amid a significant increase in demand due to building and transportation electrification, data centers and semiconductor manufacturing.

Third, significant new funding for clean energy will continue to become available, authorized by the federal Inflation Reduction Act and other recent legislation and programs. This will help more energy burdened customers by raising benefit levels to cover more of their project costs; combining our utility ratepayer dollars with this new funding will also help us achieve more results. Utilities, meanwhile, will develop additional programs and offers to support demand response, electrification, battery storage and more. There will be challenges in connecting customers with new offers, and there is a risk of confusing customers, contractors and on-the-ground organizations delivering clean energy services. There needs to be coordination among Energy Trust, public agencies, utilities, nonprofits and community-based organizations to ensure customers see real and timely benefits. Organizations new to the industry will need training and support, while customers will need education and resources to understand the new offers and technologies available to them. And the continuing shortage of contractors and clean energy workers to support energy efficiency and small-scale renewable projects will require workforce development.

⁴ See "Defining priority customers" box, page 11.

Our role in 2025-2030

Over the past two decades, Energy Trust has developed a broad portfolio of services and market reach to support residential, commercial, industrial, agricultural, public, nonprofit customers and communities in their clean energy investments to save electricity and natural gas and generate and store renewable energy. We have become a trusted nonprofit administrator of utility customer funds with strong financial controls and stable systems; industry-leading program planning, design, and delivery; rigorous evaluation processes; engaged stakeholders and transparent public reporting.

We have always been a learning and evolving organization. As a result of our efforts to better reach and serve customers, we now bring a well-established commitment to diversity, equity and inclusion. We have also become an expert resource for information, analysis and education regarding clean energy opportunities for customers, communities and local and state policymakers. Through relationship development and innovation, we are testing and refining new approaches with community partners and funders to unlock previously stranded savings and benefits for customers, such as through manufactured home replacement and no- and low-cost ductless heat pump installations. Our strong and growing network of relationships uniquely positions us to respond to emerging needs over the next six years.

Looking ahead, we will leverage this strong foundation to help customers and communities continue to realize the benefits of clean energy. At the same time, we will help the state achieve its clean energy goals by supporting utilities aggressively decarbonizing their systems while managing significant load growth.

To do this, we will accelerate our investments supporting customers and communities in saving energy and adopting clean energy solutions that reduce their energy costs, while contributing to community-centered benefits, energy justice outcomes and state, local and tribal energy objectives.

To maximize our impact, we will integrate new funding sources with existing utility ratepayer funds to remove barriers to participation for customers, especially for those we have historically underserved, so we can achieve more results and return more benefits.

We will continue to cultivate a strong network of trade ally contractors, distributors, retailers, community-based delivery partners, workforce development partners and other market channels to reach and serve customers in all areas of the state.

Our investments will deliver significant energy cost savings on customers' electric and natural gas bills while reducing energy use, greenhouse gas emissions and costs for the energy system that will help to mitigate future utility rate increases and ensure a more affordable decarbonization of the energy system.

While new funding will bring more flexibility, our funding agreement with the Oregon Public Utility Commission will continue to serve as a cornerstone of our accountability and oversight for investing ratepayer funds. We will work together with OPUC and stakeholders to quantify the additional benefits and potential for clean energy to enable further investments.

We will further cultivate our relationships with utilities, state and local governments, tribal governments, community-based organizations, stakeholders and funding entities so that we are supporting each other in the

Defining energy justice

Energy justice is when energy is accessible, affordable and sustainable for all communities, especially those on the frontline of climate change impacts, and when energy benefits and burden are equitably distributed. Energy Trust engages environmental justice communities to achieve energy justice outcomes. ([Initiative for Energy Justice](#); [National Renewable Energy Laboratory](#))

integration of clean energy solutions with plans related to energy distribution, housing affordability, workforce development, energy burden reduction, economic and community development, climate, resilience and disaster preparedness, public health and energy justice initiatives.

Tracking our progress

To realize our role as the anticipated future unfolds over the next six years, we have identified five focus areas that reflect how we will prioritize our work. Within each focus area are **desired outcomes** that describe the impact we expect to achieve; **metrics** we will use to track and measure our impact; and **strategies** we will employ to achieve that impact.

Strategies listed here do not represent all planned strategies and activities that will be successful; a more comprehensive list will be available in our 2026-2030 Multiyear Plan, which will be finalized in late 2025.

Overarching metrics

Energy Trust has long-standing metrics that are central to tracking the success of our work, and we will continue to track and report on these as part of our performance reporting. They are:

- Energy savings, peak demand reduction and renewable energy generation associated with Energy Trust's investments in electric and natural gas energy efficiency, renewable energy, battery storage and other customer-sited distribution system connected technology and comparisons to utility Integrated Resource Plan targets.
- Total customer cost savings resulting from electric and natural gas energy efficiency, peak demand reduction, renewable energy, battery storage and other customer-sited distribution system connected technology investments.
- Cost-effectiveness (according to cost tests required through regulatory oversight) of acquired savings using ratepayer funding.
- Amount of non-ratepayer funding managed by Energy Trust to acquire savings, net peak demand reduction and generation.
- Levelized costs, or the amount of ratepayer funding Energy Trust spends for each unit of energy saved.

Focus area 1: Maximizing clean energy acquisition

We will focus on acquiring as much energy efficiency as possible and supporting renewable energy and customer-sited distribution system connected technologies to mitigate capital cost and operational expense pressures on Oregon's energy system and help ensure future costs are as low as possible for customers and utilities.

As our energy system faces more pressures – to its affordability, reliability and flexibility during periods of peak use – driven by increasing demand, the benefits that Energy Trust delivers are needed now more than ever. Through low-cost energy efficiency, small-scale renewable energy generation and solutions that help customers manage their energy use, we help customers start saving immediately on their utility bills and realize other, non-energy benefits. By lowering customer demand for energy, we also help utilities avoid investing in more energy generation, transmission and distribution system upgrades to meet that demand. While Energy Trust has always worked to acquire all available cost-effective energy efficiency, we must increase investment to maximize customer energy savings. This will minimize increasing costs for customers and utilities over the long term.

Desired outcomes

By the end of 2030, customers will be paying less for energy than they otherwise would have thanks to Energy Trust's clean energy solutions. Utilities will have avoided needing to make some investments in additional generation, distribution, and transmission. They will also have reduced power costs that customers help pay for during peak periods and extreme weather events. Customer-sited energy efficiency, renewable energy and distribution system connected technologies will be providing system capacity and flexibility, especially during periods of high demand and in specific geographic areas.

Metrics

- Incremental energy savings and generation as a result of Energy Trust's efforts to maximize efficiency acquisition as compared to baseline projections (i.e., current targets in utility Integrated Resource Plans).
- Utility investment in generation, transmission and distribution deferred as a result of targeted energy savings, generation and customer-sited distribution system connected technologies.
- Percent of customer participation in residential, commercial and industrial sectors.

Strategies

- Increase investments in, and support for, efforts to address insufficient workforce, lack of contractor availability and readiness, community-based organization capacity constraints, supply chain issues and other current market infrastructure barriers.
- Develop new and strengthen existing relationships across adjacent industries, such as advanced manufacturing, healthcare and housing, to maximize the reach and impact of clean energy solutions.
- Deepen partnerships with each utility to find and scale successful designs for targeted load management efforts⁵ that result in measurable additional savings and generation and deferred transmission and distribution investment on behalf of the utility.

⁵ These are efforts to change how and when energy is used, including efforts from the customer perspective to reduce non-coincident peak, efforts from the utility perspective to reduce coincident peak demand, and/or efficiency programs to reduce energy consumption. Sometimes referred to as locational load management or targeted demand-side management.

Focus area 2: Reducing the cost of decarbonization

We will focus on maximizing the contribution of energy efficiency and renewable energy resources in service to Oregon's decarbonization goals, making the transition less costly and less risky for utilities and customers.

In response to climate change, Oregon has adopted aggressive goals for electric and natural gas decarbonization, which is the reduction or elimination of greenhouse gas emissions including carbon emissions from the energy supply. By 2030, electric utilities must reduce emissions by 80% compared to their baseline levels, and declining annual emission limits for natural gas utilities are forthcoming. Because it introduces new challenges related to managing variable renewable resources, decarbonization introduces new costs and puts pressure on the affordability of our energy system. Cost-effective energy efficiency is the least cost and lowest risk tool for decarbonization and can help lower demand and stress on the grid. By accelerating clean energy solutions including efficiency and renewable resources, we can help manage the cost of decarbonization and help utilities meet their decarbonization goals.

Desired outcomes

By the end of 2030, Energy Trust's work will have contributed to Oregon's progress toward meeting its decarbonization goals at a lower cost. Electric utilities will be leveraging customer-sited energy efficiency and renewable energy to the greatest degree possible in their Clean Energy Plans and Integrated Resource Plans. Businesses and communities with decarbonization goals will be reducing their energy use, generating renewable power and making equipment choices that reduce greenhouse gas emissions.

Metrics

- Source carbon savings⁶⁷ associated with savings and generation for each utility compared to carbon savings targets in utility's Clean Energy Plans.
- Carbon savings as a result of Energy Trust's focused efforts to install measures with higher carbon savings potential.
- Gas savings and net energy impact as a result of electrification that benefits customers and the energy system.

Strategies

- Target energy efficiency and renewable energy solutions that significantly reduce carbon emissions.
- Support electrification as requested by customers, policymakers or funders.
- Proactively engage and encourage communities to maximize energy efficiency, renewable energy and connected technologies in decarbonization plans and implementation activities.

⁶ Source carbon is the amount of carbon emitted to generate energy. This is different than site carbon, or the carbon associated with the energy delivered to homes and businesses.

⁷ Energy Trust measures greenhouse gas emissions avoided and converts that to carbon equivalent savings for reporting purposes.

Focus area 3: Creating greater impact for priority customers

We will focus on increasing participation among priority customer groups Energy Trust has historically underserved and on increasing the savings and generation associated with each participating customer.

Customers who directly participate in clean energy programs realize the greatest benefits, including more control of their energy use and lower energy bills. But our funding sources and our programs have not always been designed to support all customers, and many have been left out of receiving services when they would have benefited the most from them. For Energy Trust to fulfill its mission of clean, affordable energy *for everyone*, we must rethink and redesign our programs and bring in additional sources of funding to continue to make strides in reaching priority customers, including the environmental justice communities we have underserved.

Desired outcomes

By the end of 2030, a significant number of customers who were underserved by Energy Trust and who struggled with energy burden will be benefitting from more comfortable and resilient homes and businesses, especially during extreme heat and cold weather, thanks to energy-saving features, solar and battery storage. As a result of Energy Trust's focus here, customers' use of clean energy solutions will help offset the impact of utility rate increases on their bills by lowering long-term energy use.

Metrics

- Number of projects completed, savings and generation acquired, incentives delivered through all outreach channels for reaching priority customers, including through community-based organizations.
- For each priority customer group, the percent of customer participation, amount of savings per customer/project and associated utility bill savings.
- Impact on energy burden for program participants with low to moderate incomes.

Strategies

- Utilize community engagement principles and approaches to co-create programs with communities that better resonate with, address the specific needs of, and motivate priority customers.
- Work with community-based organizations and diverse, local contractors to reach priority customer groups and support their adoption of clean energy solutions.
- Secure and integrate funding sources that do not have cost-effectiveness limitations to specifically support priority customer groups.

Defining priority customers

Energy Trust believes it is incumbent on us to deliver programs that provide meaningful clean energy solutions for everyone. We have identified various customers who are underrepresented in our programs and will continue to assess which groups remain underrepresented. This assessment will focus on customers within environmental justice communities as defined in Oregon statute as “communities of color, communities experiencing lower incomes, tribal communities, rural communities, coastal communities, communities with limited infrastructure and other communities traditionally underrepresented in public processes and adversely harmed by environmental and health hazards, including seniors, youth and persons with disabilities” (HB 2021). Additionally, renters, people with moderate incomes, small businesses, customers with high energy burden (households that spend more than 6% of income on energy costs) will be considered as we work to evolve programs to ensure meaningful access and services.

Focus area 4: Motivating the next level of customer participation

We will focus on testing and implementing strategies that seek to achieve the adoption of clean energy solutions by those who have not yet acted, while continuing to realize the full savings and generation potential of those who have previously participated in our programs.

While some customers have faced barriers in the past to participating in our programs, others have not participated – or *chosen* to not participate – because they have not been sufficiently motivated to do so. This group represents a significant portion of our eligible customers, and to meet our accelerated savings goals, support the state’s energy system and advance decarbonization, we need to reach and motivate these customers. This will require new approaches, crafting more compelling offers and services and expanding the scale of already-successful approaches to appeal to more people and businesses.

Additionally, customers who have participated in our programs in the past may not have realized the full savings or generation potential of their business, home or facility. We need to create pathways to reengage these customers and encourage them to explore and, ultimately, adopt other solutions that will help them achieve their full potential.

Desired outcomes

By the end of 2030, more customers will be benefitting from more comfortable and resilient homes and businesses with energy-saving features, solar and battery storage. Even customers who were holding off on taking actions have taken advantage of Energy Trust programs and services to reduce their energy use and costs or invest in solar, battery storage and other approaches to manage their energy use. As a result of Energy Trust’s focus here, customers’ use of clean energy solutions will help offset the impact of utility rate increases on their bills by lowering long-term energy use.

Metrics

- Percent of customer participation, amount of savings per customer/project rates and associated utility bill savings.
- Number of program strategies that motivate participation beyond 50% market penetration.
- Savings and generation acquired as a percent of the potential savings and generation at the project level.

Strategies

- Develop new, more compelling offers and approaches and revisit technologies that have exited our portfolio to reach beyond 30-40% market participation within specific markets.
- Adapt program offerings and delivery approaches to encourage early adopters and previous customers to realize their full savings and generation potential.
- Engage organizations like Northwest Energy Efficiency Alliance to implement approaches to support market adoption of technologies beyond 40-60% in the absence of codes or standards support.

Focus area 5: Supporting community resilience

We will focus on working with local and state government agencies, utilities, tribal governments, and other entities that have resilience planning and management responsibilities to support incorporation of clean energy solutions into community resilience efforts.

As climate-related disasters become more common, communities are increasingly prioritizing resilience – the ability to prepare for, respond to and recover essential needs and services after a disaster. Being responsive to local energy needs means we must be able to support resilience planning and recovery efforts to ensure they involve clean energy solutions. Resilience is also a growing concern for our network of collaborators, from utilities promoting resilience within their own operations, to public agencies supporting community resilience plans, and to trade ally contractors being asked to install battery storage systems and fire hardening building features. This work may require dedicated funding outside our core ratepayer funds and helping communities to combine funding from several sources given the enormous cost to recover from major disaster events.

Desired outcomes

By the end of 2030, communities that have developed local resilience plans will understand how clean energy solutions can contribute to resilience and have access to Energy Trust support for planning and implementing those solutions. Communities and their residents will be better prepared for extreme heat, winter storms, wildfires and other disruptions to energy because they will already have clean energy solutions in place. And when these events happen, people will utilize clean energy solutions in rebuilding and recovery efforts to ensure future preparedness. As a result of their work with Energy Trust, communities will be better prepared to access state and federal funding to support resilience efforts.

Metrics

- Number of community planning efforts in Energy Trust’s service area that include and prioritize clean energy solutions.
- Number of resilience plans that include energy efficiency upgrades to increase the feasibility of deploying energy resilience solutions.
- Participation and penetration of clean energy solutions within recovering communities.

Strategies

- Proactively engage communities and tribal governments to encourage the development of resilience plans that incorporate energy efficiency, renewable energy and connected technologies.
- Develop stronger partnerships with resilience, emergency planning and management and recovery experts within local and state governments, utilities, tribal governments and non-governmental entities.
- Pre-develop clean energy solutions for a variety of potential disaster events to be ready to deploy quickly when needed.

Strategic plan management

The opportunities and strategies employed within each focus area could evolve with changes in market conditions, policies and other factors. To develop this plan, we made several assumptions about what we expect to see in 2025-2030. As with past strategic plans, if events differ from what we anticipated, the board and staff will manage and respond to changes through other planning processes, like our contributions to utilities' Integrated Resource Plan updates. For example, our previous strategic plan did not anticipate the COVID-19 pandemic, 2020's devastating wildfires or 2021's deadly heat dome. We were able to respond to new needs through other planning processes while maintaining our 2020-2024 Strategic Plan focus areas. Conditions that could require a change to the plan's focus areas, measures of progress or strategies could include a change in Oregon's decarbonization policy that impacts utility targets for emissions reduction by 2030 or significant new directives from the Oregon Public Utility Commission.

This 2025-2030 Strategic Plan will guide the development of our 2026-2030 Multiyear Plan, which will be developed in 2025. The Multiyear Plan will add more detail how we will accomplish the outcomes outlined here—including additional program strategies, as well as organizational initiatives, budget requirements and staff resources.

Tab 7

Conservation Advisory Council Meeting Notes

June 5, 2024

Attending from the council:

Laney Ralph, NW Natural
Corinne Olson, AWEC
Noemi Ortiz, Cascade Natural Gas
Lisa McGarity, Avista
Jonathon Belmont, Bonneville Power Administration
Charity Fain, Community Energy Project
Andy Cameron, Oregon Department of Energy

Peter Christeleit (for Becky Walker), Northwest Energy Efficiency Alliance
Jake Wise, Portland General Electric
Kari Greer, Pacific Power
Kerry Meade, Building Potential (formerly NEEC)

Attending from Energy Trust:

Hannah Cruz
Alex Novie
Tom Beverly
Elizabeth Fox
Scott Leonard
Alicia Moore
Sarah Castor
Danielle Rhodes
Melanie Bissonnette
Laura Schaefer
Maddie Norman
Debbie Menashe
Natalia Ojeda
Willa Perlman
Kearstin Estrada
Adam Shick
Cameron Starr
Kirstin Pinit
Jackie Goss
Greg Stokes
Elaine Prause
Isaiah Kamrar
Spencer Moersfelder

Andi Nix
Michael Hoch
Marshall Johnson
Kate Wellington
Maddy Otto
Thad Roth
Ryan Crews
Abi Sloan
Kenji Spielman
Julianne Thacher
Sue Fletcher
Emily Findley
Dan Rubado
Shelly Carlton
Leila Shokat
Lidia Garcia
Akanksha Rawal

Others attending:

Henry Lorenzen, Energy Trust board
Brooke Landon, CLEAResult
Dave Beaulieu, TRC
Steph Berkland, TRC
Candice Norton, Resource Innovations

Don MacOdrum, TRC
Kheoshi Owens, Empress Rules
Jeff Cropp, TRC

1. Welcome and announcements

Hannah Cruz, senior stakeholder relations and policy manager, convened the meeting at 1:30 p.m. via Zoom. The agenda, notes and presentation materials are available at

<https://www.energytrust.org/wp-content/uploads/2023/11/CAC-Packet-June-2024.pdf>.

Hannah Cruz will be stepping away from leading council meetings. Alex Novie, Communities and New Initiatives sector lead, introduced himself as co-facilitator for the June meeting. Hannah Cruz also introduced Alicia Moore, the new diversity, equity and inclusion (DEI) services director for Energy Trust.

Hannah Cruz noted an opportunity to give feedback on Energy Trust's 2023 Annual Report. The OPUC has directed Energy Trust to gather feedback on what's included in the report, along with what additions may be helpful. Staff will use any feedback as inputs into the 2024 report. More information is available at www.energytrust.org/reports.

2. CAC engagement and recruiting

Topic summary

Hannah Cruz introduced Kheoshi Owens, CEO of Empress Rules Equity Consulting, and discussed the important role she played in bringing the community agreements forward, as well as the recommendations she provided to improve diverse and inclusive membership and participation in the council meetings.

The council advises Energy Trust's board and staff on strategic matters and organizational goals. The current charter, membership, recruitment and retention processes, along with meeting management techniques, present barriers to having conversations in the organizational focus areas of DEI. Advisory councils with members with diverse perspectives and views are better able to advise staff and the board in DEI areas. Staff worked with Kheoshi Owens to look at recruitment and feedback practices to create inclusive spaces for all members. The recommendations report summarizes the work of council facilitators and presents takeaways for the board and executive team to consider.

See the [June 5 meeting packet](#) for the presentation and more details.

Discussion

The council said how good it is to see the work of the foundational Diversity Advisory Council being implemented on other councils and across the organization. It helps ensure that people who are most impacted by climate change are being better served (Charity Fain). Members also appreciated the comprehensive DEI efforts and requests for resources to carry them through (Peter Christeleit).

Next steps

Staff will continue the discussion internally and bring additional updates to the council as they are available.

3. 2025-2030 Strategic Plan development

Topic summary

Staff provided an update on plan development. The board is close to finishing the remaining strategic plan components. A draft will be published by mid-August and open for comment through about mid-September. The [CAC meeting packet](#) includes the presentation with details about progress and upcoming steps. The vision, purpose and unique role of value statements are unlikely to change by the time the draft is released. Other main elements of the strategic plan (i.e., focus areas, outcomes and goals) are still under discussion.

Discussion

The council stated the conversations were well orchestrated and expressed appreciation for the diversity of thought included in developing the statements (Jake Wise).

Next steps

The council will be re-engaged in more detail at its meeting on September 11. By then, the draft 2025-2030 Strategic Plan will be published and open for public comment. Materials will be sent in advance.

4. OPUC funding agreement update

Topic summary

Staff provided an update on the process to update Energy Trust's grant agreement. The agreement is being updated to reflect changes in statute based on HB 3141 and bring it up to date. The agreement hasn't been updated since 2005.

The OPUC received seven public comments by the May 30 deadline. There was a range of suggestions, including high level and detailed references to adding equity objectives into the body of the agreement, along with accountability for meeting the objectives. There were also comments on termination provisions. The agreement has an initial date of 2030 with automatic renewals up to 2035. There were comments about making these more specific. The sunset date that was lifted by HB 3141 may be reflected in the updated agreement. OPUC staff are reviewing comments, then will engage with Energy Trust on possible responses. Documents are available on the OPUC website.

Discussion

The council asked how equity measures changing over time will be addressed in the updated grant agreement (Lisa McGarity). Staff responded that the draft agreement has equity objectives that are different from Energy Trust's annual performance measures to the OPUC. The objectives are at a slightly higher level and have very specific measurable outcomes Energy Trust would be compared against.

Next steps

None.

5. Multiyear planning transition update

Topic summary

Staff gave an update on multiyear planning efforts. Energy Trust is looking at ways to set longer-term savings targets and documenting new processes to develop a multiyear plan. Staff focused on developing process and plan management documents, outlining information and data needs, and creating a stakeholder engagement plan. Multiyear planning work will pause in June and begin again in January 2025. Energy Trust's Multiyear Plan will include five-year business, human resource and financial plans as well as a supplemental funding strategy. Advisory council members will be engaged at a January kickoff with timelines and a review of focus areas and outcomes, workshops in March or April, and a review of a draft plan in July, which will also kickoff the public comment period. The full board, the board finance and audit committee, OPUC, utilities and other industry and environmental justice stakeholders will be included in the workshops.

Discussion

None.

Next steps

None.

6. EPS New Construction impact evaluation

Topic summary

Staff provided a recap of the EPS New Construction evaluation recommendations, background and direction Energy Trust will go based on the recommendations. EPS New Construction uses code as a baseline and works with builders to go beyond code. Incentives are based on how far homes go beyond energy code. The current estimation is that the average EPS home was over 20% more efficient than a typical newly built home. Homes must be at least 10% better than code to receive Energy Trust incentives.

Energy Trust evaluates programs regularly to compare estimated and actual energy savings, called an impact evaluation. The 2022 evaluation showed EPS homes used more energy than estimated. They still saved energy over code homes, but not by as much as expected. Energy use of homes not participating in the program was variable, which made it difficult to do comparisons of participating homes to non-participating homes. Energy models may have miscalculated, data input errors could have contributed and reference homes that were minimally compliant may also have contributed. There may have been impact on non-program homes, as builders indicated that they follow many of the same practices on participating and non-participating homes.

Multiple recommendations are proposed to improve savings of participating homes. They are summarized in the [presentation](#). The next steps include finalizing code reference homes, finalizing the 2012 – 2019 impact evaluation response, modeling above-code home scenarios, collecting installed costs for above-code measures, and determining 2025 program incentives, along with finalizing the measure approval document.

Discussion

The council asked what kind of monitoring will be done to prevent this from continuing for another two or three years, adding that a quicker turnaround is needed in deciding on continuing the program versus another overhaul (Lisa McGarity). The council also asked if Energy Trust anticipates lowering minimal participation from 10% to 5% better than code (Jonathon Belmont). Staff responded Energy Trust will have quicker turnaround on billing analysis in 2024 and 2025 once there are homes completed under the new code. This will help track how they perform under the new changes. There will also be more frequent analysis. More time will be needed to monitor and do analysis and explained that the bar for entry may be a little lower than previously.

Next steps

This information will be presented to the board on June 13, then to home verifiers. Staff will return to the council as additional details are developed.

7. Council member announcements

None.

8. Public comment

None.

9. Adjournment

The meeting was adjourned at 3:45 p.m. The next meeting will be held July 10, 2024.

Tab 8

Diversity Advisory Council Meeting Notes

June 11, 2024

Attending from the council:

Indika Sugathadasa, PDX HIVE
Dolores Martinez, EUVALCREE
Susan Badger-Jones, special projects consultant
Christopher Banks, Urban League of Portland
Martin Campos-Davis, Oregon Human Development Corporation
Terrace Harris, Drexel University
Rebecca Descombes

Attending from Energy Trust:

Michael Colgrove	Cody Kleinsmith
Alicia Moore	Kate Wellington
Emily Findley	Alyson McKay
Greg Stokes	Lidia Garcia
Debbie Menashe	Hannah Cruz
Melanie Bissonnette	Laura Schaefer
Tracy Scott	Jeni Hall
Leila Shokat	Patrick Urain
Tammy Bailey-Probasco	Michael Hoch
Akanksha Rawal	Andi Nix
Spencer Moersfelder	Kirstin Pinit
Kenji Spielman	Taylor Ford
Betsy Kauffman	Maddy Otto
Abi Sloan	Maddie Norman
Natalia Ojeda	Amber Cole
Lindsey Dierksen	

Others attending:

Ezell Watson, Oregon Public Utility Commission	Monica Paradise, Confederated Tribes of the Umatilla Indian Reservation
Benedikt Springer, Oregon Public Utility Commission	Jessica Dover, AlmaLuna LLC
Lauren Rosenstein, Oregon Department of Energy	Ciera Milkewicz, CLEARResult
	EJ Jordan
	Ryan Robison, Skill Demand
	Ivonne Saed, Saedgraphic

1. Welcome and Introductions

Mike Colgrove, executive director, convened the meeting at 9:06 a.m. The agenda, notes and presentation materials are available on Energy Trust's website at <https://www.energytrust.org/about/public-meetings/diversity-advisory-council-meetings/>.

Mike Colgrove introduced Alicia Moore, Energy Trust's new director of DEI services, who is taking over leadership and facilitation of the Diversity Advisory Council for future meetings. Alicia Moore spoke about her 14 years of experience advancing diversity, equity, inclusion and belonging in large hospital systems and most recently at Columbia Sportswear, where she led its global DEI strategy.

2. Review of 2023 annual report public comment

Topic summary

Mike Colgrove reminded the council that per a request this year from Oregon Public Utility Commission (OPUC), Energy Trust is inviting feedback on its 2023 annual report through a public comment process until June 15. The goal is to understand if the information included in the annual report—which includes program highlights, program and DEI results and financials—is meaningful and helpful to all stakeholders, and whether it could be presented in a more helpful way.

Discussion

The council asked how the level of public input is being measured and for more context about Energy Trust's methodology in seeking input from stakeholders and the public (Martin Campos-Davis). Staff explained this is the first time Energy Trust has asked for input on an annual report, that over the years, there have been many requests to add information to reports, which have grown longer and detailed. Stakeholders are now interested in streamlining reports while ensuring they still contain the information needed to understand the value of Energy Trust investments. Staff promoted the public comment opportunity with advisory councils, at board meetings, at a presentation to the OPUC and in public communications. Energy Trust is open to adapting this process in future years.

Next steps

None.

3. Overview of OPUC funding agreement

Topic summary

Director of People Services Debbie Menashe gave an update on the process to update Energy Trust's grant agreement in coordination with the OPUC, which was last amended in 2005. The grant agreement documents the decision of the OPUC to direct funds to Energy Trust for energy-efficiency services and renewable energy project support, as articulated in Oregon statutes. Those statutes were extensively revised in 2021 with the passage of HB 3141, which modernized the way the state and utilities support clean energy by eliminating the sunset on funding for energy efficiency support, directing utilities to build the cost of energy-efficiency into their rates and revising the role of renewable energy support to include distribution systems technology and a minimum percentage of funding required to benefit customers with low and moderate incomes.

Energy Trust and OPUC have been in discussions on how to update the agreement, and there is now a draft agreement in OPUC docket UM1158—the same docket where Energy Trust's performance measures are discussed and approved each year. This document is now referred to as the "agreement to direct funding to a non-governmental entity" because the funds are not "granted" in the typical sense; OPUC directs utilities to provide funds to Energy Trust. The draft agreement has been posted publicly since May 14; on May 21, OPUC held a public workshop to invite input; public comment is due at the end of May.

The draft agreement has a termination date of 2035, with opportunities for renewal built in during that time. It also contains equity objectives, which are a comprehensive list of equity concepts that OPUC is requiring Energy Trust to incorporate into all its operations and programs. Equity concepts are holistic and differ from existing equity metrics, which are based on outcomes.

Public comments received so far have focused on the equity objectives, the sunset date and whether Energy Trust should remain the only non-governmental entity to receive funding through this agreement. All comments will be reviewed by OPUC staff, in coordination with Energy Trust, over the next few weeks. The end results will be a staff memo for OPUC commissioners to review at a public meeting in July.

Discussion

The council asked Alicia Moore to share her thoughts on the equity concepts (Susan Badger-Jones). Alicia Moore answered that one thing that stood out was the request for a third-party assessment on work Energy Trust is doing in communities, and she is focused on identifying opportunities to add more information and assess more data to support results. Mike Colgrove added that the request to add third-party evaluation is not a new one; that work was built into the director of DEI services position description for that reason.

The council asked how the level of public input is being measured through this process (Lauren Rosenstein). Staff replied this is an OPUC-led process and it is soliciting input through stakeholder workshops. Energy Trust is supporting this process but is not in the lead.

Next steps

Diversity Advisory Council members are invited to provide comment on the docket until the OPUC meeting in July, which will be virtual and open to the public. Members can also email Debbie Menashe or Alicia Moore with any questions, or to discuss anything further.

4. Strategic planning update*Topic summary*

Members of Energy Trust's internal strategic planning team provided an update on the board of directors' ongoing work to develop Energy Trust's 2025-2030 strategic plan. The board is close to finalizing the strategic plan building blocks it has been developing this year, which will be used to create a draft strategic plan by mid-August. The board has used input from advisory council members in shaping many elements of the strategic plan, including the unique role of value, strengths and capabilities and focus areas. Staff reviewed draft versions of Energy Trust's new vision, purpose and unique role of value statements. These statements are similar to past versions but have more emphasis on community-centered benefits.

Discussion

No discussion.

Next steps

At the September 10 council meeting, staff will provide an opportunity for council members to review and give input on the draft strategic plan. Staff will also provide the presentation slides for members to review in more detail, as well as a list of the stakeholder groups Energy Trust plans to reach out to for input through the public comment period.

5. Multiyear planning transition update*Topic summary*

Staff provided an update on Energy Trust's ongoing transition from yearly to multiyear budgeting and planning and reviewed context on the reasons behind the multiyear plan transition, including what benefits it will provide. Activity in 2024 is focused on designing a process to create the longer-term plan. The first multiyear plan will be developed in 2025, and it will guide the organization for a five-year period from 2026-2030. The multiyear plan's objectives and activities will closely align with the focus areas from the 2025-2030 strategic plan.

Each element of the multiyear plan—including the business plan, financial plan, human resource plan and complementary funding strategy—will have an associated management mechanism to track progress toward goals and targets. For example, the financial plan will be managed by transitioning to a six-quarter rolling forecast, which will also provide flexibility for plan management to align better with heating and cooling seasons.

There will be an eight-week public comment period over in July or August, and targeted stakeholder engagement will also occur during this time. Advisory councils will also have opportunities to advise on plan development throughout the process, including in workshops to discuss activities in each focus area.

Discussion

No discussion.

Next steps

Energy Trust staff will return to Diversity Advisory Council later in the year to review the final process and provide more detail about what opportunities the council will have to help shape the first multiyear plan in 2025.

6. Adjournment

Mike Colgrove invited council members to provide general updates from their own organizations and activities.

Christopher Banks shared that Urban League of Portland just received state approval to deliver its first electrical pre-apprenticeship program. It will also soon open a homeless housing project, in coordination with City of Portland, on Fairfield Avenue that will have 216 units.

Dolores Martinez reported that EUVALCREE is currently focused on enrolling community members in the Oregon Health Plan, with a focus on those without migratory status. It also recently opened a food bank at its Eastern Oregon office and is working to open another one in its Hermiston office. EUVALCREE continues to support delivery for Energy Trust customers through performing home energy assessments and promoting incentives and energy education. This summer is bringing leadership camps for youth and many community events, up to 10 each month. EUVALCREE has been hearing many community members are struggling with increased electric costs, especially with children home from school for the summer.

Lauren Rosenstein share that Oregon Department of Energy is preparing to kick off its energy strategy, which has a robust process in place including consultants to help with community engagement and outreach. They will soon release an interest form for people looking to join advisory bodies and working groups associated with the effort. In another recent effort, ODOE collected input throughout the state to inform an energy security plan; participation mostly came from industry people. ODOE launched a grid resilience program, which is gaining interest from utilities. It is also launching a county energy resilience program that will offer grants of up to \$50,000 for counties to develop resilience plans, with an option for counties to team up.

Mike Colgrove said that Energy Trust will be creating a one-year annual budget for 2025, and there will be opportunities for council members to provide input on it in the second half of 2024. The biggest opportunity is at a joint advisory council meeting on October 10, where members can hear an overview of the 2025 draft budget and share comments. There may also be an opportunity to schedule an in-person lunch that week with Energy Trust's board.

The meeting adjourned at 10:45 a.m. The next Diversity Advisory Council meeting will take place on Wednesday, July 19 2024 and [details will be posted on Energy Trust's website](#).

PINK PAPER

Diversity Advisory Council Meeting Notes

July 9, 2024

Attending from the council:

Indika Sugathadasa, PDX HIVE
Dolores Martinez, EUVALCREE
Susan Badger-Jones, special projects consultant
Christopher Banks, Urban League of Portland
Rebecca Descombes

Attending from Energy Trust:

Michael Colgrove	Sue Fletcher
Alicia Moore	Amanda Zuniga
Emily Findley	Ashley Bartels
Elizabeth Fox	Akanksha Rawal
Danielle Rhodes	Kenji Spielman
Shelly Carlton	Betsy Kauffman
Carolyn Rice	Lindsey Diercksen
Chris Lyons	Cody Kleinsmith
Adam Bartini	Kate Wellington
Themba Mutepfa	Michael Hoch
Jason Sullivan	Andi Nix
Robin Brown	Maddy Otto
Erin Roach-Alberts	Maddie Norman
Adam Schick	

Others attending:

Ezell Watson, Oregon Public Utility Commission	Steph Berkland, TRC
Benedikt Springer, Oregon Public Utility Commission	Alder Miller, CLEAResult
Jonathan Farmer, Bonneville Power Association	Jessica Dover, AlmaLuna LLC
	Ivonne Saed, Saedgraphic

1. Welcome

Alicia Moore, Energy Trust's director of DEI services, convened the meeting at 9:05 a.m. The agenda, notes and presentation materials are available on Energy Trust's website at <https://www.energytrust.org/about/public-meetings/diversity-advisory-council-meetings/>.

Alicia reviewed the agenda and led a round of introductions among council members and attendees.

2. DEI services infrastructure

Topic summary

Director of DEI services Alicia Moore provided an update on the infrastructure of Energy Trust's Diversity, Equity and Inclusion services group, which is in the process of being formed. She reviewed the areas of work the group will contribute to, including community engagement, policy development, training and education, data collection and more. The group is currently staffed by Alicia and a project

manager assigned part time to support DEI efforts. Two additional staff members will be hired in 2024 and 2025.

Discussion

The council asked for more detail on the two new positions (Christopher Banks). A senior program manager will be hired in the third quarter of 2024 and a specialist will be hired in the first quarter of 2025. The council asked for more detail about what work each role entails (Susan Badger-Jones). The program manager will be primarily external facing, working directly with community-based organizations. The specialist will support the work of the program manager. The existing project manager leads planning and facilitation for Energy Trust's DEI internal staff committee.

Next steps

None.

3. Urban League of Portland Electrical Pre-Apprenticeship Program with IBEW

Topic summary

Diversity Advisory Council member Christopher Banks shared an overview of Urban League of Portland's new pre-apprenticeship program with the International Brotherhood of Electrical Workers (IBEW). Urban League is one of the oldest African American organizations in the nation; it focuses on social service support for African Americans and has 68 affiliate offices throughout the country. With 165 members, its Portland location is one of the largest offices. Urban League of Portland was founded in 1945 in the Albina neighborhood.

Urban League of Portland is launching a new electrical pre-apprenticeship program, which will be the first statewide workforce program focused on increasing the number of African American journeyman working in the trades. The number of Americans going into journeyman trades has been in decline since the 1970s, and Oregon has been a leader in making efforts to rebalance by promoting participation in the trades and other green careers. The electrical specialty for the pre-apprenticeship complements Urban League's existing work and is a good fit with Oregon's economic trajectory due to its affiliation with green energy practices and technologies.

To implement the pre-apprenticeship program, Urban League is partnering with IBEW Local 48 and Portland Community College, which are supporting needs around curriculum and other educational resources. For example, the curriculum will include math coursework provided by Portland Community College and approved by IBEW in advance. Participants can access training stipends and rental assistance from Urban League. The program is accepting applicants for its first cohort of up to 20 participants; the 10-week program will begin on September 3, 2024.

After graduating from the program, participants will receive state-approved certification and be first in line to be considered for IBEW's apprenticeship program. The average wage for journeyman is \$42.50 per hour, with starting salaries ranging from \$41,000 to \$71,000 per year.

Discussion

Alicia Moore asked if all Portland Community College campuses are included in the program. Christopher Banks said all campuses are welcome to participate, but the program will primarily use the Swan Island Trade Center, where they will have exclusive use of certain rooms and workspaces.

The council asked how long it took to set up the program (Susan Badger-Jones). Christopher responded it took around seven months. He added many of the program's instructors are African American journeyman provided by Urban League who each have around 4,000 hours of training themselves. Other instructors are provided by Portland Community College.

The council asked if there was a pre-apprenticeship model for rural areas (Susan Badger-Jones). Christopher Banks provided a website to locate rural pre-apprenticeship programs and noted there are quarterly meetings to coordinate with other pre-apprenticeship programs in Oregon, including in Central and Eastern regions.

The council asked what licensing tests were being used (Indika Sugathadasa). Christopher Banks clarified that state regulation requires all pre-apprenticeship programs to use a standard licensing test, including this program.

Next steps

Council members are invited to promote the pre-apprenticeship program through their networks.

4. Council vacancies and introductions

Topic summary

Alicia Moore provided an update on recruitment to fill positions on the Diversity Advisory Council. There will be four vacancies this year due to two members rotating off the council in 2024. This is an opportunity for new potential members from across Oregon to join, and Energy Trust will engage in active recruitment to fill the vacancies.

Alicia Moore also welcomed Benedikt Springer, an Oregon Public Utility Commission staff member, who will be joining future council meetings. Benedikt introduced himself, explaining he will be representing board member and OPUC Commissioner Letha Tawney. He will mainly be participating as a listener to gain awareness but is happy to be a resource to answer questions related to OPUC.

Discussion

No discussion.

Next steps

Council members are encouraged to share the recruitment opportunity with their contacts.

5. Member updates and adjournment

Alicia Moore invited attendees to provide general updates from their organizations.

Energy Trust Executive Director Mike Colgrove announced Director of Energy Programs Tracy Scott was recently confirmed to serve on the City of Portland's Portland Clean Energy Community Benefits Fund (PCEF) committee. PCEF advances community-led projects that reduce carbon emissions, create economic opportunity and improve people's resiliency to a changing climate, with a focus on priority populations.

The meeting adjourned at 9:40 a.m.

Tab 9

Renewable Energy Advisory Council Meeting Notes

July 18, 2024

Attending from the council:

Alan Beane, Geograde Constructors
Angela Crowley-Koch, Oregon Solar +
Storage Industries Association
Jaimes Valdez, Portland Clean Energy
Community Benefits Fund

Joe Abraham, Oregon Public Utility
Commission
Josh Peterson, Solar Monitoring Lab,
University of Oregon
Rob Del Mar, Oregon Department of Energy
Stasia Brownell, Portland General Electric

Attending from Energy Trust:

Akanksha Rawal
Alicia Li
Alyson McKay
Bayo Ware
Betsy Kauffman
Cameron Starr
Carolyn Rice
Chris Lyons
Dave McClelland
Dave Moldal

Eduardo Beltrán
Elizabeth Fox
Erin Roach-Alberts
Hannah Cruz
Helen Rabold
Jeni Hall
Jess Siegel
Kate Wellington
Kyle Petrocine
Lidia Garcia

Lori Lull
Matt Getchell
Megan Greenauer
Merissa Larson
Mike Colgrove
Renita Lamberth
Robin Brown
Ryan Cook
Sue Fletcher
Tom Beverly

Others attending:

Nikita Chan, CLEAResult
Jake Wise, Portland General Electric

1. Welcome and announcements

Kyle Petrocine, senior project manager, convened the online meeting at 1:33 pm. The agenda, notes and presentation materials are available on Energy Trust's website at <https://www.energytrust.org/about/public-meetings/renewable-energy-advisory-council-meetings/>.

Staff provide an overview of several new program changes.

First, staff presented on changes to Energy Trust's community solar development assistance to kickstart projects for the Oregon Community Solar Program. This includes better aligning with requirements with the upcoming Solar for All grant; removing the incentive variance between small and larger projects; increasing incentives amounts; and increasing the cap on total annual dollars a single entity can receive. Later this year, staff will launch a prescriptive ratepayer-funded incentive for community solar projects that achieve at least 50% of subscribers with low-incomes. Energy Trust will eventually use Solar for All funds for this incentive. The council asked for written documentation of these updates (Angela Crowley-Koch).

Next, staff gave an update on the new Battery for Businesses incentive that launched July 1 for commercial entities including agricultural businesses, industrial businesses, public entities, tribes, nonprofits and affordable multifamily housing. Energy Trust has also expanded eligible uses of project development assistance to include energy resilience projects, including microgrid developments for public, tribal and private customers that provide community benefit. Lastly, the U.S. Environmental Protection Agency recently announced that Oregon Department of Energy and subrecipients Bonneville Environmental Foundation and Energy Trust will receive a 5-year Solar for All grant award of \$86 million to increase residential solar to income qualified Oregonians.

Discussion

The council asked if staff would send any signals to the market in advance of receiving funding (Joe Abraham). Community solar development assistance funding is currently available, and staff is starting a development process and community engagement for the prescriptive community solar assistance. The council recommended specifying community solar development assistance is only for community solar projects. PGE is releasing a Community Benefits Renewable Energy request for proposals for small-scale renewable energy projects that integrate community benefits, so there is concern the two initiatives might be confused in the market. These projects are not net-metered but cannot be community solar projects. The council offered to further engage to market all resources available for similar projects (Stasia Brownell).

The council asked if Solar for All is available to all electricity customers or simply those of the private utilities (Josh Peterson). It is available to all income-qualified customers. The council asked how much of the Community Solar Program's reported generation capacity is left, if Energy Trust has a goal to incent a portion of the remaining capacity and if the adder for low-income projects could be used for projects pre-certified or not pre-certified (Jaimes Valdez). Staff replied there has only been one additional pre-certified project not included in the report. Staff noted development assistance can be used for pre-certified or non-pre-certified projects and clarified the rest of the capacity is for low-income or community-based organization projects.

Next steps

Staff will connect with council members to discuss information sharing of community benefit-integrated renewable energy projects.

2. Consumer protection for solar customers

Topic summary

Staff presented Energy Trust's historical, current and future approaches to consumer protection. Energy Trust's Trade Ally Network of contractors can utilize solar incentives, marketing tools and business development funds. To be a trade ally, contractors must adhere to installation requirements that can be verified remotely and on site; however, unlike in the past, only specific types of projects are verified.

The largest area of concern for consumer protection is in solar sales and financing. There are false claims of solar financing opportunities seen on social media where Energy Trust does not have a strong influence. Energy Trust prevents false claims within the network and works with the Oregon Construction Contractors Board. Energy Trust's public relations approach is to educate the public on scams. Work will be done to incorporate financing recommendations from Inclusive Prosperity Capital and a business practice code of conduct into the Solar + Storage Program Guide. Staff is also exploring how to support solar financing to combat expensive

dealer fees, which are not always disclosed to the consumer. Energy Trust plans to launch a program that connects customers and trade allies with affordable and transparent loans with additional consumer protection.

Discussion

The council stated PGE has the capacity to track social media scams, especially those that use PGE's name, offering to provide information to Energy Trust (Stasia Brownell). The council noted the prevalence of door-to-door sales practices and their success with messaging around utility rate increases and policy threats to net metering; it recommended communicating red flags to the market (Jaimes Valdez). Staff currently works with trade allies on transparent messaging. The challenge is safeguarding against those outside the network.

The council stated there is a legal disagreement if dealer fees are required to be disclosed, making alternative financing options important. In addition to sales standards, Solar Energy Industries Association released installation standards. Lastly, Oregon Solar and Storage Industries Association plans to work with Energy Trust and the Oregon Department of Energy on consumer protection (Angela Crowley-Koch). The council asked if solar financing would evolve the same way as energy efficiency financing, with the ability to pay loans via the utility bill, or how it might diverge (Jake Wise). The primary objective is to work through existing lenders and leverage Greenhouse Gas Reduction Fund capital, rather than on-bill financing. There is also interest in looking into tools that leverage loan loss reserves. Members asked if the loans would be secured or unsecured (Jaimes Valdez). Solar loans are unsecured, although Energy Trust has an advisor it will work with.

Next steps

Staff at Energy Trust and PGE will connect to information sharing and distribute the blog post on solar scams: <https://blog.energytrust.org/how-to-avoid-solar-scams-that-overpromise-underdeliver/?category=our-news>.

3. Multi-year planning

Topic summary

Energy Trust Executive Director Michael Colgrove gave an update on Energy Trust's transition to multi-year planning, covering the context, process design and savings assessment. The plan process design involves creating process documentation, an outline of information and data needs and a stakeholder engagement plan. The plan process will begin in January by setting savings and generation targets, developing the plan elements, engaging stakeholders including the council and moving to a six-quarter rolling forecast. A draft will be written combining the elements, which will be open for public comment in August 2025. Staff will finalize revisions with the final proposed plan being presented to the board for adoption in December 2025.

This year, the focus has been on the multiyear savings assessment to brainstorm strategies to achieve accelerated efficiency savings targets and setting longer term savings and generation targets. Project outcomes include a list of strategies by sector with associated data points and a rough draft of savings estimates by fuel. Starting this August, the renewable energy sector will develop five-year strategies, tactics and measures for generation and storage targets. This will include engagement with PGE and Pacific Power.

Discussion

None.

Next steps

None.

4. Public comment

There were no public comments.

5. Adjourn

The meeting adjourned at 2:54 p.m.

Tab 10

2010-2022 Industrial Plant Closure Study

THE CADMUS GROUP

May 21, 2024

Prepared for:

Energy Trust of Oregon

421 SW Oak Street, Suite 300

Portland, OR 97204



Prepared by:
Evan Talan
Joel Zahlan, Ph.D.
Devin Simons
Maritza Perez
Will Kaigh

Acknowledgements

The Industrial Plant Closure Study was made possible through the significant support of Energy Trust of Oregon evaluation and program staff, along with staff from the program delivery contractors. Their collective assistance with customer outreach, ensuring that Cadmus had the necessary data and information to conduct our research was a tremendous help with this evaluation. Additionally, we would not have results without the participation of program customers. We sincerely thank each and all participants for their time and support.

Executive Summary

This study details Cadmus' research into the rate of closures in industrial and agricultural facilities within the Production Efficiency program from program years 2010 to 2022. This research was conducted to help inform Energy Trust assumptions of measure life through understanding the rate of plant closures, measure removals, and other impacts to measure and site persistence. This study is Energy Trust's second investigation of persistence and builds off of the previous study conducted by MetaResource Group on program years 2002 to 2009.

This evaluation involved sampling the population of 5,635 measures and 2,744 sites across six sectors: Agriculture, Indoor Agriculture, Industrial, Storage, Mixed Commercial and Other. These measures spanned twelve measure categories: custom pumps, custom compressed air, custom refrigeration, custom aerator, custom vfds, other custom measures, welders, battery chargers, HVAC, lighting (indoor agriculture), greenhouse, and other.

The previous study found a project removal rate, largely influenced by plant closure, of 1.7%¹. This study used more in-depth research than the previous study and found a facility closure rate of 10.2%, which represents a 600% increase over the previous seven years.

Currently, Energy Trust uses a measure life of 15 years for many industrial measures. Although many measures outlive this assumed life, facility closures, acquisition, and measure removal affect the persistence of energy savings.

This study introduced horticulture lighting measures that Energy Trust has adopted since legalization of cannabis in 2015. This study examined these measures to identify any unique findings and gain deeper insight for this new category. These measures saw the highest rates of closure (26.15%) compared to other measures.

Lastly, the program years this study researched included unprecedented events that impacted not only Oregon but the world. The COVID-19 pandemic and resulting economic uncertainty impacted the industrial sector in many ways. However, because of the varied role different industries play in supporting the economy, this impact was unique to each site, industry, and region. This study found only a minor impact of the pandemic on site closures with three sites citing economic impact as the reason for shut down. The pandemic did impact measures resulting in equipment operating changes for a small set of sampled projects. Due to the limited number of sites with closures directly connected to the effects of the pandemic there is uncertainty of the overall impact to the population.

¹ The previous study only reported measure-level removal rates but stated these were mostly plant closures.

Memo

To: Energy Trust Board of Directors

From: Cody Kleinsmith, Evaluation Project Manager
Eric Braddock, Sr. Technical Manager – Industry and Agriculture
Adam Bartini, Sr. Program Manager – Industry and Agriculture
Kirstin Pinit, Sr. Program Manager – Industry and Agriculture
Laura Schaefer, Program Manager – Industry and Agriculture
Andi Nix, Engineer – Planning and Evaluation

cc:

Date: June 5th, 2024

Re: Staff Response to the 2010-2022 Industrial Plant Closure Study

The 2010-2022 Industrial Plant Closure Study assessed the rate of facility closure of Energy Trust Production Efficiency program participants who participated between 2010 and 2022. This study, which looked at closures through early 2024, was conducted as a follow-up to the 2002-2009 Industrial Plant Closure Study and had the primary goal of determining if changes to the Production Efficiency custom project default measure life are necessary. The previous edition of this study, completed in 2010, observed a plant closure rate of 1.7%, which resulted in Energy Trust increasing the custom project default measure life from 10 to 15 years. The results of this study show an overall closure rate of 10.2%, an increase of 8.5% from the previous study.

The study found a stable and low rate of facility closures between 2010 and 2020 that indicated a continuation of the closure rate found in the 2010 study. However, between 2021 and 2023 closure rates increased dramatically and significantly drove up the overall rate of facility closures. The study found three sites that directly attributed their closure during this period to impacts of the COVID-19 pandemic, and it is likely that many of the other closures during this period resulted from direct or indirect pandemic impacts such as supply chain and logistical barriers, staffing shortages or lockdown orders. Due to this trend and the likely impact of the pandemic on facility closures, Energy Trust will maintain the 15-year default custom project measure life for the Production Efficiency program.

In addition to the assessment of closure rates, the study interviewed facility operators at open sites to understand the frequency of operating status changes that may impact the effectiveness of installed measures. Changes were reported at 20 out of 118 interviewed sites, but no trends were found that would result in adjustments to custom project assumptions. Individual sites reported unique changes that, paired with their unique projects, had a range of impacts on the savings of their incentivized measures including a decrease in expected savings, an increase in expected savings, and no changes to expected savings.

Energy Trust will continue to investigate assumptions related to plant closures and custom project default measure lives in the Production Efficiency program but will shift away from the approach used in this study and its predecessor. Future facility closure rate research will be conducted as appropriate for individual market sectors or measure types instead of for the program as a whole to allow for more market or measure-specific assumptions to be evaluated and findings to be applied. Future research may reside within Production Efficiency evaluation projects or within measure development research projects.

PINK PAPER

2023 Fast Feedback Survey End of Year Report

*Prepared for:
Energy Trust of Oregon*

June 17, 2024

Prepared by:



ADM Associates, Inc.

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with



Rouj Energy Analytics

Acknowledgements

Thanks go to Cody Kleinsmith, Energy Trust Evaluation Project Manager, for his direction and support in conducting the research this report is based on. We also thank all the Energy Trust program participants who took the time to respond to the survey. Finally, we thank the United States Postal Service and its many workers who delivered gift cards to survey respondents.

Executive Summary

ADM Associates (“ADM”) conducted the Energy Trust of Oregon 2023 Fast Feedback program participant survey from March 2023 to the end of January 2024, which included program participants from January through December 2023. This report summarizes the analysis conducted by ADM and the results of the survey. The purpose of the analyses was to summarize Fast Feedback survey findings by program and quota group.

Residential Survey Summary

Results show very high overall satisfaction ratings for all measures. However, overall satisfaction showed a slight downward trend for all measures except smart thermostats and duct sealing. Customer satisfaction significantly decreased for the central air conditioners, and advanced heat pump controls measures in 2023. *Table ES-1* shows mean overall program satisfaction for each of two types of quota groups.¹ “Exclusive” quota groups are based on state (Oregon or Washington), and, within Oregon, type of measure installed; each respondent appears in only one of these quota groups. “Cross-cutting” quota groups are based on features that are independent of the exclusive quota group; a respondent may appear in more than one of these quota groups.

The overall program influence on purchase decisions was high for all quota groups except for the smart thermostats and gas fireplaces measures.² Factors influencing the purchase decision varied somewhat by measure type, but energy efficiency rating was the most commonly identified influencer (6 out of 16 quota groups; six out of seven measures for which energy efficiency rating of the equipment was an applicable factor). For these measures, contractor was the second most influential factor. For measures for which energy efficiency rating was not relevant, contractor remained the most influential factor in customers’ decision making in 2023 similar to 2022.

Among participants who used a contractor, by far the most consistently identified way participants found that contractor was by word of mouth followed by web searches.

¹ For both residential and nonresidential surveys, satisfaction was defined as a rating of 4 or 5 on a scale from 1 (not at all satisfied) to 5 (very satisfied). “Don’t know” and “no response” were excluded from the denominators for all analyses to be consistent with previous years.

² Influence was defined as a rating of 4 or 5 on a scale from 1 (did not have any influence) to 5 (had a great influence). “Don’t know” and “no response” were excluded from the denominators for all analyses. For each respondent, “overall influence” rating was equal to the highest influence rating that respondent provided for all factors reflecting Energy Trust influence. See Section 1.1 for more details.

Table ES-1: Summary of Residential Overall Satisfaction and Program Influence

Quota Group	Number of Survey Respondents	Overall Satisfaction	Overall Influence
Exclusive Quota Groups			
Residential - Oregon	680	93%	89%
Smart Thermostats	64	96%	71%
Heat Pump Advanced Controls	60	88%	80%
Ceiling Insulation	60	94%	95%
Other Insulation	61	90%	85%
Ducted Heat Pumps	66	92%	97%
Ductless Heat Pumps	61	96%	98%
Central Air Conditioner	57	88%	92%
Windows	61	90%	80%
Gas Fireplaces	65	91%	78%
Gas Furnaces	68	96%	99%
Duct Sealing	57	100%	91%
Residential - Washington	176	94%	82%
Cross-Cutting Quota Groups			
Moderate Income Track	63	99%	99%
Rental Properties	59	95%	100%
Manufactured Home Promotions	18	95%	95%

Nonresidential Survey Summary

Results generally show high satisfaction ratings across all facets of program experience for all quota groups. A few groups (e.g., Existing Buildings-Healthcare and Production Efficiency-Agriculture) had somewhat lower mean ratings than others, but the group counts were too low to draw conclusions about such differences: none of the differences were statistically significant. Results were generally similar to 2022 categorically. But satisfaction with overall program experience and program representative significantly went down for Existing Buildings - Healthcare compared to 2022, from 100% and 100% in 2022 to 78% and 86% in 2023 respectively.

The overall program influence was high to very high for all quota groups except for Lighting (Non-DI) quota group which was slightly lower (78%). The small sample sizes argue for using caution in interpreting findings at the individual quota group level for the Production Efficiency program.

For the Existing Building program, services provided at no/low cost appeared to have the highest influence closely followed by Energy Trust-funded technical services. For the Production Efficiency program, Energy Trust-funded technical services had the highest influence followed by the vendor or installation contractor and Energy Trust incentive. Some other influencers stood out somewhat in particular tracks within particular programs but did not appear to have consistently high influence across programs and tracks.

Table ES-2 and Table ES-3 show mean overall program influence and satisfaction for each program and quota group. Again, each respondent appears in only one “exclusive” quota group but may appear in multiple cross-cutting quota groups.

Table ES-2: Summary of Nonresidential Overall Program Influence and Satisfaction: Existing Buildings

Quota Group	Number of Survey Respondents	Satisfaction		Overall Influence
		Overall Program Experience	Program Representative	
Exclusive Quota Groups				
Existing Buildings - Oregon Incentives	403	94%	94%	98%
Existing Buildings - Assembly/Religious	42	93%	90%	95%
Existing Buildings - Education	27	93%	96%	85%
Existing Buildings - Healthcare	23	78%	86%	91%
Existing Buildings - Office	34	97%	93%	97%
Existing Buildings - Other Commercial	56	98%	98%	96%
Existing Buildings - Restaurant	33	97%	100%	97%
Existing Buildings - Retail	64	95%	95%	97%
Existing Buildings - Warehouse	25	96%	90%	92%
Multifamily	99	94%	93%	85%
Commercial Solar	36	91%	87%	94%
Cross-Cutting Quota Groups				
Direct Install (DI)	180	94%	95%	98%
Lighting (Non-DI)	63	95%	93%	78%
Small and Medium Business	99	94%	93%	85%
Small Multifamily	57	92%	91%	86%

Table ES-3: Summary of Nonresidential Overall Program Influence and Satisfaction: Production Efficiency

Quota Group	Number of Survey Respondents	Satisfaction		Overall Influence
		Overall Program Experience	Program Representative	
Exclusive Quota Groups				
Production Efficiency	76	95%	89%	95%
Production Efficiency - Agriculture	6	83%	67%	80%
Production Efficiency - Compressed air	2	100%	100%	100%
Production Efficiency - HVAC and controls	4	100%	100%	100%
Production Efficiency - Lighting	47	94%	90%	96%
Production Efficiency - Other industrial me	6	100%	83%	100%
Production Efficiency - Pumps and Motors	11	100%	100%	82%
Production Efficiency - Refrigeration	0	n/a	n/a	n/a
Cross-Cutting Quota Groups				
Custom Projects	11	100%	87%	100%
Standard Projects	18	92%	89%	85%
Agriculture Sector	40	94%	97%	94%
Food & Beverage Sector	12	93%	85%	86%
High Tech Sector	4	100%	100%	100%
Metals Sector	0	n/a	n/a	n/a
Wood & Paper Sector	4	100%	100%	100%

PINK PAPER



Trade Ally Interviews 2023



A Report for Energy Trust of Oregon

Final Report Submitted by Evergreen
Economics

May 23, 2024





1 Executive Summary

Energy Trust of Oregon deploys a Trade Ally Network to provide 1) training for and support to contractors; 2) referrals to customers; and 3) information about Energy Trust standards, incentives, and quality requirements. Supporting the Trade Ally Network helps to fulfill Energy Trust's mission to bring affordable clean energy to all.

In the past, Energy Trust distributed an online survey to solicit feedback from its Trade Ally Network. Energy Trust has placed a greater emphasis on fostering a more collaborative and discussion-oriented relationship with the trade allies; with this in mind, Energy Trust hired Evergreen Economics and BrightLine Group (the Evergreen team) to conduct interviews to hear directly from trade allies in a more personal way.

1.1 Research Topics and Methodology

The four main research topics the study addressed are:

1. Demographic and firmographic characteristics of trade ally firms;
2. Compensation and benefits;
3. Professional workforce development practices, tools, and courses; and
4. Barriers and opportunities.

The Evergreen team conducted phone interviews and offered a \$100 gift card incentive for trade ally participation. The interviews each took between 20 and 90 minutes and covered all research questions identified by the team, as well as some additional questions requested by the Oregon Department of Energy (ODOE).

We utilized a multi-modal recruitment effort to leverage Energy Trust's existing relationships, in-person events, and traditional recruitment methods such as email, phone, and mailers. Overall, this recruitment approach was successful, and we met all interview completion targets by sector with an overall response rate of 43 percent.

To gather representative information from key segments of Energy Trust's Trade Ally Network, we designed our sample to achieve a 90/10 confidence and precision target across sectors (residential, commercial, industrial, and renewables). We also targeted firms with certain characteristics to explore how different characteristics impacted their responses. The targeted characteristics included early and later trade allies (defined by when the firm joined the Trade Ally Network), firms certified by or self-identified in alignment with Oregon's Certification Office for Business Inclusion and Diversity (COBID), and trade allies that do not have a Portland office.

Table 1 summarizes the program data we used to segment the trade ally population, by sector and targeted characteristics.

Table 1: Summary of Sample and Response Rates

Sector	Active Trade Allies ¹	Sampled	Target	Completed	Response Rate
Serves Residential Sector	599	215	62	68	32%
Serves Commercial Sector	307	163	56	82	50%
Serves Industrial Sector	78	78	37	45	58%
Serves Renewables Sector	60	61	33	37	56%

Targeted Characteristics	Active Trade Allies	Sampled	Target	Completed	Response Rate
Early Trade Allies (2012 and before)	405	175	59	79	45%
Later Trade Allies (2013 to present)	341	167	57	69	41%
COBID-Certified or Self-Identified	68	67	35	36	61%
Trade Allies with No Portland Office	445	195	60	77	39%
Overall	746	342	140 – 180	148	43%

1.2 Findings

The Evergreen team documented all interview responses and summarized them by the variables of importance listed below:

- COBID enrollment
- Firm size
- Number of projects completed annually
- Percentage of projects that used Energy Trust incentives
- Whether the firm has an office in Portland city limits
- Primary service area
- Sectors served
- Years involved with Energy Trust

Table 2 through Table 5 document headline findings from each section, and each includes the corresponding sections where the reader can find more detail, such as quotes from the interviews, additional context, and statistical significance.

¹ For this research, we defined active trade allies as those that have completed one or more projects since 2022.

Table 2: Summary of Findings – Demographic and Firmographic Characteristics

Section	Findings
3.1.1	Sixty-one percent of respondents were not aware of what COBID certification is. Even respondents from firms that were COBID-certified were often not aware that their firms were COBID-certified.
3.1.2	Forty-nine percent of respondent firms can only support customers in English. Southern and Central Oregon firms were more likely to only support customers in English (75%), and firms that serve Portland were less likely to only support customers in English (35%).
3.1.2	Twenty-one percent of owners of firms said they are interested in hiring to support more languages in the future.
3.1.3	Most trade ally firm owners self-identified as Caucasian (82%) and male (76%).

Table 3: Summary of Findings – Compensation and Benefits

Section	Findings
3.2.1	Forty-four percent of respondents reported that they faced some internal bottlenecks with projects and workflow due to challenges in hiring employees. Trade allies that serve Eastern Oregon were more likely to report impacts due to hiring challenges.
3.2.1	Twelve percent of firms interviewed reported that their employees were enrolled in a union. Firms that serve commercial or industrial customers were more likely to be enrolled.
3.2.2	Ninety-four percent of respondents reported that their firm provides some sort of non-wage benefits, such as health care, paid time off, retirement, paid training, sick days, and company vehicles.
3.2.2	Owners and non-owners both reported that culture, wages, and flexibility of work were the most important reasons employees stay with their firm.
3.2.2	Fifty-nine percent of firms reported working with clients that require wage reporting. The most common challenge reported with working with clients that require wage reporting was paperwork.

Table 4: Summary of Findings – Professional Workforce and Development Practices and Tools

Section	Findings
3.3.1	A majority of trade allies reported that their firm offers training resources (95%). The most common training resources offered were on-the-job (45%) and manufacturer product training (18%).
3.3.2	Almost half (45%) of respondents think there are gaps in training offered by their firm. Firms that have been involved with Energy Trust for less than four years were more likely to report gaps (71%).
3.3.3	Eighty-four percent of respondents said they were interested in Energy Trust offering professional development resources, and 44 percent said they were extremely interested.
3.3.4	Most respondents (93%) are interested in pursuing new work that may result from the Inflation Reduction Act (IRA) to support residential energy efficiency, and many (63%) would require additional training to complete the types of projects that may arise from the IRA.

Table 5: Summary of Findings – Barriers and Opportunities for Trade Allies

Section	Findings
3.4.1	Twenty-eight percent of firms reported that they were at their limit in meeting demand over the last year. Firms that complete more than 500 projects a year were more likely to report they were at their limit.
3.4.1	Half of all trade allies (50%) said they anticipated demand in the next year to be greater than the current year, almost half (43%) reported that they expected it to stay the same, and only a few anticipated that demand would decrease (7%). Note that we conducted some interviews in 2023 and some in 2024.
3.4.2	Most firms (73%) are extremely interested in increasing their project volume over the next year. Many firms that reported they were at their limit still reported that they are interested in increasing project volume.
3.4.3	The most common barriers to taking on more projects were labor constraints, supply chain issues, and demand (mostly reported by firms with low demand that want to increase project volume).
3.4.4	Despite some firms reporting they are unable to meet demand, a majority of respondents (92%) noted that they are interested in Energy Trust’s help with lead generation. Other types of support that trade allies would like were more trainings (including on incentives), co-branding, and industry updates.

Memo

To: Energy Trust Board of Directors

From: Cody Kleinsmith, Evaluation Project Manager
Cameron Starr, Sr. Customer Service Strategy Manager
Ashley Prentice, Project Manager – Trade Ally Operations
Tom Beverly, Trade Ally Network Manager

cc:

Date: July 1st, 2024

Re: Staff Response to the 2023 Trade Ally Interviews Study

The 2023 Trade Ally Interviews study gathered a wide range of information from a representative sample of Energy Trust trade allies using qualitative interviews. The last trade ally research project performed in 2018 gathered information via an online survey. In this edition of the trade ally research, Energy Trust opted for a more discussion- and relationship-based format to engage with trade allies to better capture the nuance of their unique circumstances, attitudes and opinions. The 2023 study focused on four key areas: demographic and firmographic characteristics, compensation and benefits, professional and workforce development, and barriers and opportunities. A total of 148 trade allies participated in this research across different characteristics of interest including the sector they serve, length of time they've worked with Energy Trust, Business Oregon's Certification Office for Business Inclusion and Diversity (COBID) certification status and region(s) served.

The 2023 study found Energy Trust's Trade Ally Network is likely more diverse than in 2018. The rates of woman-owned and minority-owned trade allies have increased (12% to 24% and 6% to 18% respectively) from the 2018 study, though the different methods between the two studies mean they are not direct comparisons. The rate of trade allies able to serve customers in a language other than English has also increased, from 27% in 2018 to 51% in 2023, with Spanish still the most common non-English language supported. Diversifying the Trade Ally Network remains a priority for Energy Trust, and trade ally programming such as the Contractor Development Pathway, peer mentorship, expansion of Business Development Funds, and launch of a Small Business Trade Ally Resource Network will continue to support these goals. The study also found low awareness of COBID certification and its purpose. Energy Trust will continue to support COBID certification by not only spreading awareness but also assisting trade allies in getting certified. Energy Trust will also continue to provide a self-identification pathway for trade allies that are not engaged in public contracting. Residential contractors, for example, are often less likely to be certified as a result.

A common theme of the responses was the toll that Energy Trust's administrative rules and processes have on trade allies. The study also found a low rate of union enrollment (12%) with an especially low rate among residential-focused trade allies. Energy Trust's regulatory framework and cost-effectiveness rules that determine incentive amounts can be challenging for trade allies with higher labor costs, including many union-enrolled firms. Energy Trust is committed to assisting union-enrolled firms with joining the Trade Ally Network and finding specific offers and programs that work for them. In a recent example, a trade ally on the South Coast who faced these cost barriers to working with Energy Trust was able to collaborate with Energy Trust staff and found that the direct-install lighting offer's incentive structure could work for their business.

Trade allies, especially residential-focused trade allies, also expressed concerns and hesitancy with working on projects that have wage-reporting requirements, such as those that fall under the Davis-Bacon Act, a federal law that requires local prevailing wages be paid and reported on federally funded construction contracts. More paperwork and administrative burden led to some firms, often smaller firms, avoiding contracts subject to those requirements. As Energy Trust begins working with more federal programs – such as Solar for All, which will have wage reporting requirements – we will explore ways to reduce the burden of additional administrative and reporting requirements for trade allies. Streamlining forms and administrative processes will continue to be a key focus area for Energy Trust’s existing processes as well to support trade allies in taking on more work and accelerating the acquisition of energy efficiency and renewable energy resources.

Trade allies had a wide variety of ideas about opportunities to work with Energy Trust in service of our goals. Trainings that Energy Trust could offer were top of mind for many trade allies. This aligns with Energy Trust’s existing efforts, such as the Contractor Development Pathway, and also highlights some opportunities that Energy Trust will develop. At future Trade Ally Forums, Energy Trust will offer a project lifecycle training to help trade allies understand each step in the process of working with Energy Trust, from customer sales to incentive application and administration to project close out. The forums will also highlight technical training opportunities, marketing and cobranding opportunities, and other resources for trade allies that Energy Trust will develop and offer.

This study was successful both in terms of engaging with trade allies and developing effective learning outcomes. Due to the success of this study, future trade ally research projects will continue to be conducted in a similar manner using qualitative interviews and a relationship focused approach. To allow for Energy Trust to implement and learn from findings of this study, the next iteration of this research should be conducted in roughly three years.

PINK PAPER

ENERGY TRUST OF OREGON MULTIFAMILY WEATHERIZATION PROGRAM EVALUATION

Submitted to:
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June 11, 2024



1 EXECUTIVE SUMMARY

Energy Trust of Oregon provides cash incentives for multifamily properties to make energy-related improvements to the building shell. Incentivized improvements include window retrofits and upgrades, and insulation retrofits. This evaluation assesses the energy savings from installations completed in program years 2016 to 2021. Table 1-1 presents the savings claimed by the program between 2016 and 2021.

TABLE 1-1: MULTIFAMILY WEATHERIZATION CLAIMED SAVINGS & PROJECTS BY MEASURE AND HEATING TYPE

Project Measure	Building Size	Claimed kWh	Claimed Therms	Claimed SQFT	Number of Projects
Electric Heat					
Window Upgrades	Small	967,734	0	237,580	922
Window Retrofit	Large	5,096,756	0	741,817	488
Insulation	All	974,347	0	1,513,104	476
Gas Heat					
Window Upgrades	Small	3,879	39,697	132,086	579
Insulation	All	26,131	17,427	356,498	217

The primary objective of this evaluation is to assess the program’s electric and natural gas savings from incentivized measure installations by various domains of interest. Savings are categorized by measure type (window retrofits, window upgrades, and insulation), heating type (electric and gas), and building size (small and large).¹ Claimed savings can vary between small and large buildings due to differences in assumed baselines or building thermodynamics and their modeled energy usage.

Table 1-2 presents the estimated average energy savings per square foot of installed measures and the realization rates. The observed realization rates compare the modeled savings to the ex ante values. The ex ante values for window upgrades, however, represent market baselines while the estimated savings are relative to existing conditions. For windows upgrade measures installed at small sites, we calculated adjusted realization rates that reflect the estimated savings relative to an adjusted ex ante existing conditions baseline. The savings and realization rates are developed using data from program years 2016 to 2021.

The evaluation found that the realization rate for window retrofits and insulation in electric heated multifamily buildings is 65 and 67 percent, respectively, of ex ante values while the realization rate for insulation in gas heated buildings is 90 percent of the ex ante values. For window retrofit and insulation

¹ Small multifamily is two to four dwelling units or a side-by-side configuration and large multifamily is five or more dwelling units in a stacked configuration.

measures, the estimated realization rates are less than 100 percent, but the confidence intervals include a 100 percent realization rate, implying that the ex ante savings for these measures are not inconsistent with the study’s measured values. Window upgrades are estimated to provide higher savings per square foot of window area than window retrofits but the estimated adjusted realization rate for window upgrades is only 34 percent for electric heated buildings and 10 percent for gas. For window upgrades, the adjusted realization rate and estimated confidence interval, is less than 100 percent, implying that the study’s estimates of saving are statistically lower than the ex ante values.

TABLE 1-2: ESTIMATED SAVINGS SEGMENTED BY MEASURE, HEATING TYPE, AND SIZE

Energy	Measure	Building Size	Model n***	Estimated Energy Savings per SQFT Installed**	Realization Rate Observed	Realization Rate Adjusted
Electric Heat						
kWh	Window Upgrade	Small	320	5.61 ± 2.08	133% ± 49%	34% ± 12%
kWh	Window Retrofit	Large	100	4.87 ± 3.14	65% ± 42%	
kWh	Insulation	Small	140	0.45 ± 0.42	67% ± 63%	
kWh	Insulation	Large	0	Not evaluated	Not evaluated	
Gas Heat						
therm	Window Upgrade	Small	229	0.12 ± 0.09	40% ± 30%	10% ± 8%
therm	Insulation	Small	35	0.04 ± 0.02	90% ± 47%	
therm	Insulation	Large	0	Not evaluated	Not evaluated	

**For this and other columns with the “±” following the value, the second value indicates the 90 percent confidence interval.

***The “Model n” is the total number of install periods for each Analysis ID that went into the model. See section 3.2.2 for a description of Analysis ID.

The results presented in Table 1-2 were estimated using data for structures with nine or fewer units participating in the program. These results may not be representative when applied to the participant population due to the small share of Analysis IDs whose data were included in the model.² Due to data attrition issues, the study was not able to assess the savings for measures installed in campuses or structures with 10 or more units. These installations represent the minority of structures with installed measures but account for the majority of the program’s savings. To remedy this in future program years we recommend the program implementer collect the following data in the program tracking database:

- A record for each individually treated unit, including address, apartment number, the square footage of insulation or windows installed in the unit, the premise id and meter number (linking directly to the billing data), an indicator to note if the unit is master-metered, the floor(s) the unit is on, and an identifier to associate other units that are in the same building.

² For electric heat measures the model includes approximately 30 percent of the original Analysis IDs with a higher share for small windows and insulation than larger window retrofits. The gas models include approximately 35 percent of the original Analysis IDs.



- For insulation measures that may affect multiple units, collect information on each unit the insulation affects and an identifier to associate units that are in the same building.
- For complexes and structures that are rentals, collect an average vacancy rate from the building owner as part of the application process.

MEMO

Date: 7/22/2024
To: Energy Trust Board of Directors
From: Dan Rubado, Sr. Project Manager – Evaluation
Sarah Castor, Evaluation and Engineering Manager
Patrick Urain, Sr. Program Manager – Commercial
Subject: Staff Response to the 2016-2021 Multifamily Weatherization Evaluation

Verdant Associates conducted a billing analysis of Energy Trust funded weatherization measures installed in multifamily buildings from 2016 to 2021, including insulation and efficient windows. This analysis was beset by data quality issues, particularly with larger buildings, so the results represent only a small portion of the program's total claimed energy savings for these measures. Because of these problems, the results have relatively low precision and can only be applied to multifamily buildings with fewer than 10 units. In addition, there may be comparability issues when trying to generalize the results to the broader program population, even among smaller buildings. Results from this study will be considered as one of many inputs into Energy Trust's measure development process to update deemed savings values for multifamily windows and insulation measures.

Verdant found window retrofits in buildings with five to nine units had electric savings of 4.87 kWh per square foot installed and a realization rate of 65%. However, due to low precision, this was not statistically different from the savings claimed by the program. Window upgrades measures in small buildings with two to four units had very low realization rates, at 34% for electricity and 10% for gas, both significantly lower than the savings claimed by the program. Alternatively, when the window upgrade measures were analyzed as retrofits, then savings were much higher—5.61 kWh and 0.12 therms per square foot installed for electric- and gas-heated buildings, respectively. This information may be helpful in assessing the cost-effectiveness of efficient window retrofits in small multifamily buildings, for which Energy Trust does not currently provide incentives.

Verdant found insulation measures in buildings with two to four units had electric savings of 0.45 kWh and gas savings of 0.04 therms per square foot installed, with realization rates of 67% and 90%, respectively. Due to low precision, the evaluated savings for these measures were not statistically different from the savings claimed by the program. However, given the low electric realization rate, it is likely the true average electricity savings per square foot of insulation in small multifamily are lower than claimed.

Verdant identified several significant data quality issues that complicated its analysis and limited the applicability of the results. They also provided a number of recommendations for improving Energy Trust's data entry processes and data systems to enable better analysis of multifamily buildings in the future. To address these data issues, Energy Trust will take the actions listed below, based on Verdant's recommendations.

First, many multifamily weatherization measures were installed only in a subset of dwelling units, but the individual units were not recorded in Energy Trust Project Tracking data, which made it more difficult to evaluate the impacts. To address this issue and improve future multifamily evaluations, Energy Trust's Existing Buildings program will begin recording the following information during multifamily project data entry and incentive processing:

- Identify individual dwelling units that receive incentivized measures in Energy Trust's Project Tracking system and link them to distinct building and dwelling unit identifiers in Energy Trust's CRM and Utility Customer Information systems.
- Record the address and unit number, building and unit site identifiers, utility meter and premise identifiers, quantity of measure installed in the unit, size of the unit, floor level, and a flag for master-metered buildings.
- Clean up multifamily site hierarchy information in Energy Trust's CRM system to identify distinct buildings on a campus and which units are located in each building.

Second, Energy Trust plans to begin recording the average vacancy rate for multifamily buildings installing weatherization measures. This information will be used to adjust the level of savings claimed for prescriptive measures and assess overall vacancy rates. Incorporating more accurate vacancy rates will align deemed savings values more closely with billing analysis results.

Third, Energy Trust's evaluation team will use alternative methods to validate measure assumptions and energy savings claims in multifamily buildings in the future, particularly in large multifamily buildings. These methods may include surveys, site visits and metering studies. This type of intensive evaluation work will be conducted as part of program-wide impact evaluations or as stand-alone research.