

Board Meeting Minutes—192nd Meeting

October 13, 2021

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

Board members absent:, Alexia Kelly, Ernesto Fonseca

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

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

Business Meeting

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

Budget Workshop

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

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

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

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

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

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

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

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

Board adjourned for lunch at 12:01.

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

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

General Public Comments

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

There were no other public comments.

Budget Workshop Debrief

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

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

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

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

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

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

President's Report

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

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

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

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

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

Consent Agenda

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

MOTION: Approve consent agenda

Consent agenda includes:

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

Moved by: Mark Kendall

Seconded by: Henry Lorenzen

Vote: In favor: 10

Abstained: 0

Opposed: 0

RESOLUTION 948

AMENDING THE RENEWABLE ENERGY CERTIFICATE POLICY 4.15.000-P

WHEREAS:

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

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

Moved by: Mark Kendall

Seconded by: Henry Lorenzen

Vote: In favor: 10

Abstained: 0

Opposed: 0

Attachment 1

Marked-4.15.000-P Renewable Energy Certificate Policy

4.15.000-P Renewable Energy Certificate (REC) Policy

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

PRINCIPLES

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

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

POLICY

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

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

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

2. Ownership

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

3. Delivery of RECs

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

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

Executive Director's Report

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

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

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

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

Committee Reports

Compensation Committee (Roland Risser)

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

Evaluation Committee (Lindsey Hardy)

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

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

Finance Committee (Susan Brodahl)

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

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

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

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

WHEREAS:

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

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

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

Moved by: Roland Risser

Seconded by: Melissa Cribbins

Vote: In favor: 11

Abstained: 0

Opposed: 0

Audit and Comp Committee (Anne Root)

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

Nominating Committee (Anne Root)

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

Policy Committee (Henry Lorenzen)

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

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

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

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

Strategic Planning Committee (Mark Kendall)

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

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

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

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

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

Diversity Advisory Council (DAC) (Mark Kendall)

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

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

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

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

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

Ad Hoc Board DEI Committee (Mark Kendall)

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

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

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

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

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

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

Residential program progress update for 2022 Request for Proposal process

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

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

Adjourn

The meeting adjourned at 3:11 p.m.

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

DocuSigned by:


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 Signed: Mark Kendall, Secretary

12/11/2021

Date