

Energy Trust Board of Directors

June 15, 2023

Energy Trust of Oregon Regional Board of Directors' Meeting Zoom

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

PUBLIC COMMENT:

There are two PUBLIC COMMENT opportunities during the meeting at 10:00 a.m. and at 12:40 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.

**This meeting will be held at Southwestern
Community College, Building 5, Room T5-05,
1988 Newmark Ave., Coos Bay, OR 97420**

213th Board Meeting

June 15, 2023

Register to join Zoom Webinar:

https://us06web.zoom.us/webinar/register/WN_V9CrgSqUQ_6losHj6js-AQ.



Agenda	Tab	Purpose
10:00 a.m. Board Meeting Call to Order (Henry Lorenzen)		Info
General Public Comment (10 minutes) <i>The president may defer specific public comment to the appropriate agenda topic.</i>		Info
10:10 a.m. President's Report (Henry Lorenzen, 45 minutes) <ul style="list-style-type: none">• Recognition of Upcoming Retirements		
Consent Agenda <i>The consent agenda may be approved by a single motion, second and vote of the board. Any item on the consent agenda will be moved to the regular agenda upon the request of any member of the board.</i> <ul style="list-style-type: none">• April 12, 2023. Board Meeting Minutes• April 18, 2023, Special Board Meeting Minutes• May 09, 2023, Board Meeting & Orientation Minutes• May 10, 2023, Board Meeting & Workshop Minutes• Establishing ad hoc Strategic Planning Committee R#1003• Committee and Advisory Council Assignments R#1004	Tab 1	Action
10:55 a.m. Executive Director Report (Michael Colgrove, 45 minutes) <ul style="list-style-type: none">• Community Based Organizing Updates• Commercial and Industrial Activity• Rural Activity• Announcement of Energy Trust's new OPUC and utility liaison – Elaine Prause• Legislative Update		Info
11:40 a.m. Adjourn for Working Lunch (60 Minutes) <ul style="list-style-type: none">• Presentation by City Managers of Coos Bay and North Bend		Info
12:40 p.m. Board Meeting Call to Order (Henry Lorenzen) General Public Comment (10 minutes) <i>The president may defer specific public comment to the appropriate agenda topic.</i>		Info

- 12:50 p.m. Committee Reports** (Board Chairs, 30 minutes)
- Compensation & Human Resources Committee (Amanda Sales) **Tab 2** Info
 - Finance & Audit Committee (Susan Brodahl) **Tab 3** Info
 - Nominating and Governance Committee (Roland Risser) **Tab 4**
 - Approval of Energy Trust Statement of Board Norms and Corporate Governance Guidelines Policy R#1005 Action
 - Ad hoc Diversity Equity and Inclusion Committee (Henry Lorenzen, Michael Colgrove) **Tab 5** Info
 - Conservation Advisory Council (Peter Therkelsen) **Tab 6** Info
 - Diversity Advisory Council (Henry Lorenzen, Michael Colgrove) **Tab 7** Info
 - Renewable Energy Advisory Council (Susan Brodahl) **Tab 8** Info
- 1:20 p.m. Evaluation Staff Report** (Sarah Castor, Thad Roth, 30 mins) **Tab 9** Info
- Staff will present the results and next steps from the New Home Impact Evaluation
- 1:50 p.m. 2023 Meeting Planning, 2024 Schedule Forecast** (Henry Lorenzen, 30 mins) Info
- 2:20 p.m. Adjourn Meeting** (Henry Lorenzen)

**The next regular meeting of the
Energy Trust of Oregon Board of Directors
will be held August 9th, 2023 on Zoom and
at 421 SW Oak Street, Portland OR 97204**

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- Establishing an ad hoc Strategic Planning Committee for the 2025-2030 Strategic Plan R1003
- Committee and Advisory Council Assignments R1004

Tab 2 Compensation and Human Resources Committee

- March 28, 2023 Committee Meeting Notes
- April 25, 2023 Committee Meeting Notes

Tab 3 Finance and Audit Committee

- March 30, 2023 Committee Meeting Notes
- March 2023 Financial Report Package
- April 25, 2023 Committee Meeting Notes

Tab 4 Nominating and Governance Committee

- April 20, 2023 Committee Meeting Notes
- Approval of Energy Trust Statement of Board Norms and Corporate Governance Guidelines Policy R1005

Tab 5 Ad hoc Diversity Equity and Inclusion Committee

- April 5, 2023 Committee Meeting Notes
- May 3, 2023 Committee Meeting Notes

Tab 6 Conservation Advisory Council

- April 19, 2023 Committee Meeting Notes

Tab 7 Diversity Advisory Council

- April 18, 2023 Committee Meeting Notes

Tab 8 Renewable Advisory Council

- April 19, 2023 Committee Meeting Notes

Tab 9 Evaluation Update

- March 16, 2023 Committee Meeting Notes
- Board Briefing: New Homes Impact Evaluation Report

Tab 1

Board Meeting Minutes—209th Meeting

April 12, 2023

Board members present: Anne Haworth Root, Ellen Zuckerman, Henry Lorenzen, Roland Risser, Silvia Tanner, Susan Brodahl, Thelma Fleming, Ruchi Sadhir for Janine Benner (Oregon Department of Energy special advisor), Anna Kim for Letha Tawney (Oregon Public Utility Commission ex officio)

Board members absent: Eric Hayes, Melissa Cribbins, Peter Therkelsen

Staff attending: Abby Spegman, Amanda Potter, Amanda Sales, Amanda Thompson, Amber Cole, Betsy Kauffman, Cheryl Gibson, Cheryle Easton, Chris Dunning, Danielle Rhodes, Dave Modal, Debbie Menashe, Elaine Dado, Emma Clark, Fred Gordon, Greg Stokes, Hannah Cruz, Ian Bogley, Jay Ward, Jeni Hall, Julianne Thacher, Karen Chase, Kyle Petrocine, Laura Schaefer, Lizzie Rubado, Melanie Bissonnette, Mia Deonate, Michael Fritz, Michelle Spampinato, Michael Colgrove, Natalia Ojeda, Ryan Cook, Sarah Castor, Scott Clark, Scott Swearingen, Shelly Carlton, Sloan Schang, Steve Lacey, Sue Fletcher, Taylor Ford, Thad Roth, Tracy Scott, Wendy Gibson

Others attending: Brian Mayfield (CLEARresult), Bridgett Wheeler (Coquille Tribe), Brook Landon (CLEARresult), Chris Smith (Energy 350), Jack Strother-Blood (Moss Adams), Julie Davies O’Shea (FCA Solutions), Lisa Littleton (TRC Companies), Lisa McGarity (Avista Corp.), Randy Hastings (DThree), Ross Finney (RHT Energy), Scott Morris (RHT Energy), Scott Simpson (Moss Adams), Wendy Campos (Moss Adams),

Business Meeting

Board President Henry Lorenzen called the meeting to order at 10:02 a.m. and explained that the meeting is conducted in a hybrid manner, with virtual participation via Zoom. Public comments will be taken later, and the Zoom platform will be used for those comments. Henry also introduced Danielle Rhodes, who will be replacing Cheryle Easton as Board Services Administration Manger upon Cheryle’s retirement in August.

General Public Comments

There were no public comments.

President’s Report

Henry Lorenzen’s report focused on the challenges facing the electric utilities as the state works to meet significant carbon reductions goals, with requirements that utilities reduce carbon emissions by 30%. These reductions and the implications for the utility system has significant implications for Energy Trust. Energy efficiency measures are more and more important, especially those that can assist in addressing system capacity challenges.

Henry asked the board to consider and focus on how the organization identifies its desired outcomes and how it measures its achievements. Henry stressed that the board should keep in mind that the organization uses resources for both efforts and for outcomes. Some activities resourced by the organization currently will result in outcomes in the future, but it is always important for the board to press to identify desired outcomes and ways to measure whether those are achieved, both in the short term and beyond.

Henry then asked the board to consider the Consent Agenda. Henry reminded the board that consent agenda items can be changed to regular agenda items at any time.

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, with correction to February 8, 2023 minutes as noted by Thelma Fleming on page 7 regarding correcting the spelling of “board.”

Consent agenda includes:

- February 8, 2023 Board Meeting Minutes
- March 07, 2023, Board Workshop Minutes
- March 08, 2023, Board Meeting & Workshop Minutes

Moved by: Roland Risser

Seconded by: Silvia Tanner

Vote: In favor: 7

Abstained: 0

Opposed: 0

Executive Director’s Report

Executive Director Michael Colgrove outlined the topics to be covered in his Executive Director Report: Innovation and Development Group Update, Community Based Organization (CBO) Engagement Update, Commercial and Industrial Program Activity, and Rural Engagement Update.

Innovation and Development (InnDev) Group Update

Lizzie Rubado, Director of Energy Trust’s Innovation and Development Services (Inn/Dev) group introduced her team and described the group’s focus. Lizzie noted that the foundation for the focus of the Innovation and Development Services group is Focus Areas #4 and #5 of the Energy Trust 2020-2024 Strategic Plan, which call for leveraging additional funding to support Energy Trust’s core work and working efficiently.

The InnDev group is focused on identifying and seeking new funding sources that can help to provide additional resources to advance Energy Trust’s work and state energy policy and to overcome current challenges in Energy Trust’s program delivery. In addition to seeking funding directly, the InnDev group can reach out to organizations who may also be eligible and provide support to them in completing necessary funding application materials. Examples of challenges faced are to provide enough support to customers for safe and comfortable homes and provide more accessibility to services to rural customers. Lizzie described a number of specific funding and rebate opportunities.

Lizzie noted that the InnDev group is not focused on funding for work that is not consistent with Energy Trust’s current core purpose or beyond its current service territory. Expanding beyond that work could be part of the development of the next strategic plan.

Board members asked a number of questions, including about the intersection of health and air quality funding and the way in way those areas intersection with Energy Trust’s work. Board members also asked questions about programs for low income customers and urged the group not to duplicate efforts. Lizzie explained that the group’s focus is to identify the right delivery channel for each type of customer and to make sure that all customers are being reached, whether it’s by Energy Trust’s various delivery channels or through other agencies like the Community Action Partnerships across the state. Layering various funding sources is a way to support all customers, and the InnDev group is focused on doing this work efficiently.

The board requested that Lizzie provide a year-end report on the InnDev group, with focus on achievements and not only efforts, noting that such a report will be important and helpful to the board as it considers this work in the coming year and in the next strategic plan.

CBO Engagement Activity

Michael Colgrove gave a brief update on Energy Trust's work with CBOs. Energy Trust works closely with CBOs, learning from their experience, particularly about customers Energy Trust has not served well in the past. CBO's have trusted relationships with the communities they serve and because of that they are good program delivery partners. Energy Trust currently tracks approximately 120 CBO relationships across its service territories. Examples of our engagement are through sponsorships, like a sponsorship of an event for the Black Business Association of Oregon, and tabling at events such as the APANO Small Business Resource Fair.

Commercial and Industrial Activity

Michael updated the board on activity in the commercial and industrial programs. Michael described how the organization is tracking data on projects and incentives. Currently the Existing Programs program in the Commercial sector drives most savings, but the Production Efficiency Program for industrial customers drives more savings in the eastern and southern parts of Oregon. Michael described how the organization also tracks program penetration in terms of urban or rural locations.

Michael further described how Energy Trust connects with community partners in the commercial and industrial programs. One example is a customer connection made through Sustainable Northwest. Through Sustainable Northwest, Energy Trust was able to provide irrigation incentives to the Duncan family farm located near the Sprague River.

Rural Activity

Michael then introduced Karen Chase, Energy Trust Senior Community Strategies Manager, and Scott Morris, Existing Buildings and Multifamily Energy Advisor with RHT Energy. Karen and Scott described Energy Trust's no-cost-to-customer heat pump installation offer. The offer is delivered by Energy Trust's Existing Building program, initially in rural Klamath County. The pilot is focused on sites with unsafe and highly inefficient housing units in areas of high poverty. Karen and Scott presented a series of slides showing pictures of the pilot delivery and providing insight into the significant improvement in safety, comfort, and efficiency in the housing units where the heat pumps were installed.

Michael and board members thanked Scott and Karen for their presentation and their important efforts. Board members asked questions about the reach of the pilot, including to renters. Ruchi Sadhir, of ODOE, noted that Karen and Lizzie Rubado are coordinating with ODOE to leverage ODOE community development funding for heat pump installations and support for renters.

Anna Kim, OPUC liaison to Energy Trust, expressed her great appreciation for Karen and Scott and the program's work on this pilot. Anna noted that this pilot identifies the way to deliver this kind of benefit to customers in need so that as additional funding is available through the federal IRA or elsewhere, Oregon and Energy Trust will be ready to deploy.

Business Meeting

Finance & Audit Committee

At the last Finance & Audit Committee meeting, Moss Adams representatives presented details on Energy Trust's annual financial audit. As part of the Finance & Audit Committee's report out to the full board, Scott Simpson, Jack Strother-Blood, and Wendy Campos of Moss Adams did a similar presentation for the full board. Scott Simpson, primary audit partner for Energy Trust, was the primary presenter on behalf of the Moss Adams team. Scott reported that the audit resulted in the issuance of

General Public Comments

There were no public comments.

2023 Legislative update

Hannah Cruz, Jay Ward, Senior Stakeholder Relations and Policy Managers, and Natalia Ojeda. Stakeholder Relations and Policy Group Specialist presented information to the board on the current Oregon 2023 Legislative Session. Hannah, Jay, and Natalia highlighted bills and activities covered in more detail in the briefing paper provided to the board as part of the meeting pre-read materials. Of particular note was information on HB 2531 which would prohibit the sale of fluorescent lamps and linear CFLs in the next two years. This change would have significant impact to Energy Trust's lighting program. Other bills highlighted by the Stakeholder Relations and Policy team were HB 3166 to develop a "one-stop shop" at ODOE for navigation of Inflation Reduction Act funding opportunities, bills emerging out of the REBuild Task force, including bills on healthy heating and cooling and new building design standards.

The team noted that approximately 300 bills are queued for review by the Joint Ways and Means Committee. At the next board meeting, the group will return to provide more information on the status of those bills. Also relevant to Legislative action will be state revenue forecasts which will be updated at the time of the next board meeting.

The board thanked Hannah, Jay, and Natalia for their excellent and informative report.

Farmers Conservation Alliance (FCA) Annual Irrigation Modernization Program (IMP) Update

Julie Davies O'Shea and Dave Moldal and Betsy Kauffman presenting on the IMP

Dave Moldal, Energy Trust Senior Program Manager-Renewable Energy, Betsy Kauffman, Renewable Energy Sector Lead, and Julie Davies O'Shea, Farmers Conservation Alliance (FCA) Executive Director, provided an update to the board on the Energy Trust/FCA Irrigation Modernization Program.

Dave Moldal provided background on the program, which was launched by Energy Trust with FCA in 2015. The key objective of the Energy Trust program is to help irrigation districts complete system modernization feasibility studies to enable districts to apply for and receive federal funding for system piping. Modernization of irrigation districts has many benefits, including water and energy savings and potentially generation of in-pipe hydropower. Since its inception, every dollar from Energy Trust has leveraged at least \$17 in federal dollars.

Julie Davies O'Shea thanked Energy Trust and the board for supporting the program, noting that more than \$200 million has come into Oregon because of Energy Trust's work and investment. She explained that the model is being replicated all over the United States. Showing a video about the program, Julie noted that the program is also leveraged to help with community resiliency in that irrigation modernization can be coordinated with internet cable expansion, electric vehicle charging, and other infrastructure benefits to rural communities.

Board members expressed great appreciation for the program and asked questions to confirm that the program supports Energy Trust's funding utilities.

Committee Reports

Compensation & Human Resources Committee

Debbie Menashe, Director of Legal and Human Resources, reported on the last Compensation & Human Resources Committee by referring to the notes provided in the board packet. Debbie highlighted that the committee reviewed the Energy Trust 401K plan performance, employee retirement planning education efforts, and updates that may impact the 401K plan that come out of the Secure Act 2.0.

Ad hoc Diversity Equity and Inclusion Committee

Michael Colgrove reported on the last ad hoc Diversity Equity and Inclusion Committee. The committee discussed planning for upcoming board and committee workshops on DEI topics.

Conservation Advisory Council (CAC)

Hannah Cruz, Energy Trust staff liaison to the CAC reported out. Hannah noted that at the CAC's February meeting, Noemi Ortiz of Northwest Natural Gas, and Charity Fain, of Community Energy Project, were welcomed as new CAC members. At the meeting, CAC members expressed interest in learning more from the board as the board addresses the role and purpose of advisory councils.

Hannah explained that the meeting was informational, with presentations to the CAC on the recently adopted OPUC equity metrics, landlord provided cooling space program offerings, and new funding and its impact on CAC member's organizations.

Diversity Advisory Council (DAC)

Michael Colgrove, who has stepped in as staff liaison to the DAC since Tyrone Henry's departure from Energy Trust, reported on the most recent DAC meeting and referred board members to the notes in the board packet. At the last meeting Melissa Cribbins and Henry Lorenzen reported on board DEI activities emerging out of the board's ad hoc DEI Committee. Michael noted also that the DAC will welcome two new members, recently approved by the Nominating & Governance Committee, at its next meeting: Christopher Banks and Rhea Standing Rock.

Renewable Energy Advisory Council (RAC)

Betsy Kauffman and Bayo Ware, staff liaisons to the RAC reported on the last RAC meeting, referring board members to the RAC meeting notes in the board packet. At that meeting, Alan Bean was welcomed as a new member and the RAC discussed its role and the role of the advisory councils as a follow-up to the board's discussion at its last meeting. RAC members also discussed the new OPUC equity metrics, focusing on the metrics that are directly focused on the work of the Renewables team: Energy Trust's solar ambassador initiative, its focus on low-to-moderate income customers, and solar plus storage incentives.

The meeting then adjourned to Executive Session for the board to take up internal personnel matters pursuant to Energy Trust bylaws 3.19.1

Following the executive session, President Henry Lorenzen reconvened the public board meeting and proposed approval of a performance merit salary increase for Executive Director Michael Colgrove. By roll call vote, the board approved the following resolution:

**RESOLUTION 1001
APPROVING MERIT AWARD INCREASE FOR EXECUTIVE DIRECTOR**

WHEREAS:

1. **Energy Trust's Executive Director Review Committee completed its evaluation of Michael Colgrove's performance for the 2022 work plan and performance period.**
2. **An evaluation of Michael's performance compared to his 2022 work plan goals and competencies have been met and demonstrated. Michael is well-regarded by the board of directors, Energy Trust staff and stakeholders.**
3. **The Executive Director Review Committee considered the following in proposing a merit increase from the review:**
 - a. **Energy Trust's existing salary structure and Michael's current salary position in that range.**
 - b. **Periodic survey and market analysis of comparable position salaries.**

It is therefore RESOLVED:

The Board of Directors authorizes a merit award increasing Executive Director Michael Colgrove's salary by 15% effective January 1, 2023.

Moved by: Susan Brodahl

Seconded by: Anne Hawthorn Root

Vote: In favor: 7

Abstained: 0

Opposed: 0

Adjourn the meeting

Henry Lorenzen adjourned the meeting at 4:45 p.m.

Signed: Eric Hayes

____/____/____
Date

The next regular meeting of the Energy Trust Board of Directors will be held Wednesday, June 15, 2023, at 10:00 a.m. hybrid on Zoom and in Coos Bay, location to be determined.

PINK PAPER

Special Board Meeting Minutes – 210th Meeting

April 18, 2023

Board members present: Anne Haworth Root, Ellen Zuckerman, Eric Hayes, Henry Lorenzen, Roland Risser, Silvia Tanner, Susan Brodahl, Thelma Fleming, Janine Benner (Oregon Department of Energy special advisor), Letha Tawney (Oregon Public Utility Commission ex officio)

Board members absent: Melissa Cribbins, Peter Therkelsen

Staff attending: Amber Cole, Cheryle Easton, Danielle Rhodes, Debbie Menashe, Fred Gordon, Tracy Scott

Others attending: None

President Henry Lorenzen called the meeting to order at 11:40 a.m.

Adjourn the meeting to Executive Session

Henry Lorenzen then adjourned the meeting to executive session pursuant to bylaws *section 3.19.1 to discuss Internal Personnel Matters.*

Reconvene Public meeting

Henry Lorenzen reconvened the public meeting at 1:10 p.m.

The board reconvened in their public meeting and discussed the election of three new directors. The board, elected Ellsworth Land, Jane Peters, and William Tovey as described in the resolution below:

RESOLUTION R1002 ELECTING THREE DIRECTORS TO THE ENERGY TRUST BOARD OF DIRECTORS

WHEREAS:

1. Director Elee Jen's resigned her position on the board effective December 31, 2022. This position was originally set to end February 2023 and the position on the board remained open and unfilled since Director Jen's resignation.
2. The board Nominating & Governance Committee has reviewed candidates for the board seat vacant since Director Elee Jen's resignation and nominates Ellsworth Lang for a three-year term through 2026.
3. Director Erik Andersson resigned his position on the board effective December 31, 2022. This position was originally set to end February 2023 and the position on the board has remained open and unfilled since Director Andersson's resignation.
4. The board Nominating & Governance Committee has reviewed candidates for the board seat vacant since Director Erik Andersson's resignation and nominates Jane Peters for a three-year term through 2026.
5. Director Ernesto Fonseca resigned his position on the board effective December 31, 2022. This position term ends February 2025 and the position on the board has remained open and unfilled since that time.
6. The board Nominating & Governance Committee has reviewed candidates for the board seat becoming vacant at the end of Ernesto Fonseca's term and nominates William Tovey for a two-year term through 2025.

- 7. **As part of the nomination process utilized by the Nominating & Governance Committee, each of the above-referenced nominees will complete a financial and criminal background check before final appointment to the Energy Trust board of directors.**

It is therefore RESOLVED:

That, subject to successful background check review, the Energy Trust of Oregon, Inc., Board of Directors elects Ellsworth Lang to the Energy Trust Board of Directors to a term expiring February 2026, and subject to all requirements of the Bylaws of Energy Trust.

That, subject to successful background check review, the Energy Trust of Oregon, Inc., Board of Directors elects Jane Peters to the Energy Trust Board of Directors to a term expiring February 2026, and subject to all requirements of the Bylaws of Energy Trust.

That, subject to successful background check review, the Energy Trust of Oregon, Inc., Board of Directors elects William Tovey to the Energy Trust Board of Directors to a term expiring February 2025, and subject to all requirements of the Bylaws of Energy Trust.

Moved by: Eric Hayes

Seconded by: Roland Risser

Vote: In favor: 8

Abstained: 0

Opposed: 0

Adjourn the meeting

Henry Lorenzen adjourned the meeting at 1:23 p.m.

Signed: Eric Hayes

____/____/____
Date

The next regular meeting of the Energy Trust Board of Directors will be held Wednesday, June 15, 2023, at 10:00 a.m. hybrid on Zoom and in Coos Bay, location to be determined.

PINK PAPER

Board Orientation Meeting Minutes – 211th Meeting

May 9th, 2023

Board members present: Ellsworth Lang, Eric Hayes, Henry Lorenzen, Jane Peters, Thelma Fleming, William Tovey, Janine Benner (Oregon Department of Energy special advisor, ex officio) Letha Tawney (Oregon Public Utility Commission, ex officio),

Board members absent: Anne Haworth Root, Ellen Zuckerman, Melissa Cribbins, Peter Therkelsen, Roland Risser, Silvia Tanner, Susan Brodahl,

Staff attending: Alex Novie, Amanda Potter, Betsy Kauffman, Cheryle Easton, Chris Dunning, Danielle Rhodes, Debbie Menashe, Elaine Dado, Fred Gordon, Greg Stokes, Hannah Cruz, Jake Kennedy, Jay Ward, Lizzie Rubado, Melanie Bissonnette, Michael Colgrove, Natalia Ojeda, Oliver Kesting, Sloan Schang, Spencer Moersfelder, Steve Lacey, Sue Fletcher, Thad Roth, Tracy Scott

Others attending: Leland Davis (DThree), Griffin DeWitt (D Three), Roy Payne (DThree)

Energy Trust Board President Henry Lorenzen called the meeting to order at 10:03 a.m.

President Henry Lorenzen introduced new board members, Ellsworth Lang, Bill Tovey, and Jane Peters, and provided a summary of their resumes.

Program Overview

The orientation program opened with information on Energy Trust's energy efficiency and renewable energy programs. Each of the Energy Trust program sector leads presented information on their programs: Thad Roth, Residential Sector Lead, Oliver Kesting, Commercial Sector Lead, Betsy Kauffman, Renewable Energy Sector Lead, Amanda Potter, Industrial and Agriculture Sector Lead, and Alex Novie, Communities and New Initiatives (CaNI) Sector Lead. The presentations focused on providing detail about the programs to new board members so that they have more familiarity with information presented throughout their board service.

The orientation session broke out for lunch at 12:03pm among new board members and others attending. President Henry Lorenzen reconvened the orientation at 1:00 pm.

Board reconvened at 1:00pm

Following lunch, new board members heard presentations from the following Energy Trust staff:

- Lizzie Rubado, Director of Innovation and Development (InnDev) on the work of the InnDev Group
- Chief Financial Officer Chris Dunning and Melanie Bissonnette, Senior Project Manager regarding Energy Trust's annual Business Planning and Budget Development processes
- Sloan Schang, Marketing and Communications Lead, and Sue Fletcher, Communications and Customer Service Senior Manager, on Energy Trust Outreach and Marketing and Communications and Reporting work
- Hannah Cruz, Senior Stakeholder Relations and Policy Manager regarding Energy Trust's Policy Services and Stakeholder Relations work

- Jake Kennedy, Project Manager in the Energy Trust's Planning and Evaluation group and Alex Novie, CaNI Sector Lead, discussing Energy Trust's measure development and cost-effectiveness calculation. In this section, new board members were provided information about cost-effectiveness and above-market cost as the key economic measures for implementing energy efficiency programs.
- Spencer Moersfelder, Planning Manager in Energy Trust's Planning and Evaluation Group, on Energy Trust's work in utility integrated resource planning and energy efficiency resource assessment
- Chief Financial Officer Chris Dunning on Energy Trust's revenue determination in coordination with its funding utilities
- Debbie Menashe, Director of Legal and Human Resources, on Energy Trust's board governance policies and processes

After the subject matter presentations by Energy Trust staff, Executive Director Michael Colgrove asked new board members for their thoughts on the orientation module information provided to them. These modules cover Energy Trust information previously provided in a separate board orientation session. New board members expressed their satisfaction with the modules, noting that they enable them to go at their own pace in review and go back to them as needed for information.

Michael introduced Hannah Cruz and Greg Stokes, Organization Development Manager, who have helped put the modules together. Michael thanked Hannah and Greg for their work.

Adjourn Meeting

President Henry Lorenzen adjourned the meeting at 3:28 pm.

Signed: Eric Hayes

____/____/____
Date

The next regular meeting of the Energy Trust Board of Directors will be held Wednesday, June 15, 2023, at 10:00 a.m. hybrid on Zoom and in Coos Bay, location to be determined.

PINK PAPER

Board Workshop Minutes – 212th Meeting

May 10th, 2023

Board members present: Ellen Zuckerman, Ellsworth Lang, Eric Hayes, Henry Lorenzen, Peter Therkelsen, Silvia Tanner, Susan Brodahl, Thelma Fleming, Janine Benner (Oregon Department of Energy special advisor, ex officio) Letha Tawney (Oregon Public Utility Commission, ex officio),

Board members absent: Anne Haworth Root, Jane Peters, Melissa Cribbins, Roland Risser, William Tovey

Staff attending: Alanna Hoyman-Browe, Alex Novie, Amanda Thompson, Betsy Kauffman, Cheryle Easton, Cody Kleinsmith, Chris Dunning, Danielle Rhodes, Dave McClelland, Dave Modal, Debbie Menashe, Elaine Dado, Emma Clark, Fred Gordon, Greg Stokes, Hannah Cruz, Jay Ward, Jeni Hall, Karen Chase, Kyle Petrocine, Laura Schaefer, Lizzie Rubado, Lori Lull, Melanie Bissonnette, Mia Deonate, Michael Colgrove, Michael Fritz, Natalia Ojeda, Oliver Kesting, Scott Clark, Sloan Schang, Spencer Moersfelder, Steve Lacey, Sue Fletcher, Susan Jowaiszas, Tara Crookshank, Thad Roth, Themba Mutepfa, Tracy Scott

Others attending: Aaron Wines (TRC Companies), Anna Kim (Oregon Public Utility Commission), Bridget Callahan (Sustainable NW), Brooke Landon (CLEAResult), Griffin DeWitt (D Three), Jaclyn Sarna (Hacienda DC), Jessica Reeves (Win-R Insulation), Karl Rábago (Rábago Energy LLC), Lisa McGarity (Avista, Corp), Roy Payne (DThree)

Energy Trust Board President Henry Lorenzen called the meeting to order at 10:04 a.m.

Executive Director Michael Colgrove gave a summary of the meeting topics for the day: presentation of 2022 annual results, update on progress on the goals and strategies of the Energy Trust 2020-2024 Strategic Plan, and then market intelligence gathered by Energy Trust programs and market actors to inform planning and budgeting for 2024. Michael then described the final portions of the meeting agenda, which is future thinking from three guest speakers to help the board begin thinking about the next strategic plan for 2025 through 2029 as a benchmark year, and to identify topics of interest to the board. With this discussion and information, staff will begin planning for preparation of board learning topic papers for the strategic plan development process.

2022 Annual Results (Michael Colgrove)

Michael Colgrove then presented the 2022 Annual Report, noting that the Annual Report is available on the Energy Trust's website.

Michael noted that the 2022 context was challenging, in some ways the most challenging year since the start of the pandemic. 2022 saw economic uncertainty, supply and labor shortages, and inflation, all of which impacted customers and contractors, business customers especially. These challenges are reflected in Energy Trust's year-end results.

Michael explained that Energy Trust fell short of its 2022 energy savings goals but met or exceeded its renewable generation goals. Energy Trust also met its goals related to support for community-led approaches that are expected to increase future access to clean energy, as well as creating development capabilities to enable expansion of funding to advance Energy Trust's work.

2022 also saw and implemented new work strategies in our changing environment. Michael further described changes undertaken internally and externally to support and advance Energy Trust's work going forward, using examples such as Energy Trust's launch of an Innovation and Development group and the OPUC's new equity metrics for the organization.

Michael presented a slide deck with information on each 2022 goal. With respect to Goal 1 on energy savings and generation, Energy Trust did not meet its energy savings objectives, but exceeded its goals in renewable generation. Energy Trust achieved 92% of its overall electric savings goal, with 105% of its goal met in Portland General Electric Service area and 76% in Pacific Power service area. On the gas side, Energy Trust achieved 82% of its overall gas savings goal, with 87% of its goal met in Northwest Natural Service territory, 67% in Cascade Natural Gas service territory, and 54% in Avista service territory. Michael noted that the market is dynamic, as exemplified by these numbers in terms of project timing and planning, and this affected goal performance. Some projects slid into 2023, which impacted results, but put the organization in a better pipeline position for 2023.

With respect to generation results, Energy Trust achieved 145% of its goal overall, with 162% of its goal met in Portland General Electric service area and 123% in Pacific Power service area. These numbers were driven mostly by continued high demand for residential solar energy systems. Michael explained that as the solar market continues to mature, Energy Trust has prioritized equity-focused solar offers; more than half of the solar incentives paid in 2022 went to income-qualified customers.

Goal 2 focused on expanding support for community-led approaches to increase access to clean energy. Goal 2 was achieved, and Michael described meeting these metrics with examples such as the success of the Working Together Grants, enrolling community-based organizations (CBOs) in a new Community Partner program, which engages CBOs to help deliver Energy Trust program offerings, as well as the formation of a Tribal Working Group.

Goal 3 to create development capabilities to increase leveraged funding for Energy Trust programs was achieved, with the creation of the Innovation and Development Group among other things.

The final goal for 2022, Goal 4, was to implement new strategies to adapt and thrive in the changing work environment. This goal was also achieved. Energy Trust built strategies to support and implement a flexible work model in a “Learning Lab” process undertaken over six months in 2022.

Board members asked questions as to whether metrics were set to determine how Goals 1 – 4 are achieved. Michael answered that Energy Trust does set internal metrics, some of which are quantitative, and some qualitative. Board members asked that these metrics be shared with the board.

Board members asked additional questions about funding availability and ways to ensure that Energy Trust programs can continue to focus where needed, including to continue to support renewable energy project demand. Additional discussion ensued among board members and staff on innovative program designs to help customers overcome supply chain and other equipment challenges.

Michael continued with information about Energy Trust’s performance in 2022 as compared to the 2022 OPUC Performance Measures, noting that the organization met all OPUC measures except with respect to staffing and administrative costs. Energy Trust worked closely with OPUC staff and commissioners to secure waivers for those specific measures. Michael noted additionally that Energy Trust underspent its overall 2022 budget.

Michael also provided historical progress to organizational goals and IRP savings targets from 2010 through 2022. Moreover, Michael provided 2022 information on the cost/benefit ratios of each of Energy Trust programs, as calculated both by the Utility Cost Test and Total Resources Cost Test.

Michael ended his presentation with a look ahead to 2023, explaining that with forecasting improvements and deeper conversations with customers about the market, led by Tracy Scott, Director of Programs, goals are set more conservatively, but with adequate reserves should demand increase beyond expectations.

Board members asked questions regarding the current cost-effectiveness exception for the New Buildings program. Commissioner Tawney explained the complexity and high expense of collecting data to calculate costs for determining Total Resource Cost cost-effectiveness on a measure level for

new construction projects. The program's offerings continue to be cost-effective from the Utility Cost Test perspective, and the OPUC strongly supports the program.

Community and Market Perspectives Panel

Tracy Scott, Director of Programs, next facilitated a panel to discuss customer and market perspectives on challenges and opportunities for energy efficiency programs and offerings. The purpose of the panel discussion was to help the board plan for the coming years.

Panel members all work either directly with Energy Trust or participate in Energy Trust's programs. Tracy welcomed Aaron Wines, Vice President, Advanced Energy and TRC; Brooke Landon, Program Director-Pacific Northwest, CLEAResult; Jaclyn Sarna, Chief Operating Officer, Hacienda CDC; Bridget Callahan, Clean Energy Program Director at Sustainable Northwest; and Jessica Reeves, Owner, Win-R Insulation.

Tracy facilitated a lively discussion among panel members. Challenges and opportunities identified by panel members included: the uniqueness of the current economy, including supply chain challenges and fear of inflation, which results in financing uncertainty and projects taking longer to complete; program design in light of accelerated code changes and public policies on clean energy; annual contracting rather than longer term program focus; influx of federal funding, which creates opportunities and administrative challenges; supplier diversity requirements; electrification; capacity building in community-based organizations; and workforce development for the clean energy infrastructure.

Board members expressed appreciation for the panel discussion and asked several questions of the panelists. Questions included whether panel members would be able to provide suggestions to Energy Trust from their experiences at other organizations, what the role Energy Trust and its Innovation and Development Group could play in helping to navigate federal funding opportunities, and what role Energy Trust could have in addressing workforce development challenges. Panel members responded based on their experiences, and the board thanked them and Tracy for their time and information.

The board broke for lunch at 12:37 pm and reconvened at 1:15 pm for the afternoon portion of the workshop.

Market Intelligence Discussion

Upon returning from lunch, Energy Trust Director of Programs Tracy Scott facilitated a discussion among board members regarding the prior panel discussion. Tracy opened the discussion by summarizing some market conditions that she and the Energy Trust program staff are experiencing, such as the fact that the industry is seeing and expecting significant new funding and there is excitement about investment in clean energy. At the same time, households are feeling economic strain. Staff hears that Energy Trust is in an excellent position to address these conditions, with the ability to convene multiple and culturally specific parties and help navigate funding opportunities.

Board members had a robust discussion which ranged from raising concerns about the administrative burden of working in Energy Trust and other clean energy funding; workforce challenges; housing affordability for both homeowners and renters' storage, resiliency, and the implications of large-scale renewables; and the accelerated and complex environment around decarbonization policy in Oregon and beyond.

After a short break at 1:50 pm, the board reconvened for the remainder of the meeting at 2:00 pm.

Update Progress on the 2020-2024 Strategic Plan

Executive Director Michael Colgrove introduced Greg Stokes, Energy Trust Organization Development Manager, and other members of the internal staff strategic planning team: Marshall Johnson, Senior Program Manager-Residential; Sarah Castor, Evaluation and Engineering Manager-Planning and Evaluation; Amber Cole, Director of Communications and Customer Service; Spencer Moersfelder, Planning Manager-Planning and Evaluation; Danielle Rhodes, Board Services Administration; and

Cheryle Easton, Board Services Administration Manager. As the organization looks ahead to the development of the next five-year strategic plan, an internal staff team has been convened. Michael will be the executive sponsor and Amber Cole will be the staff liaison to the board's ad hoc Strategic Planning Committee once appointed.

Greg then presented briefly and at a high level on the progress of the current 2020-2024 Strategic Plan. Greg noted that the five focus areas of the plan have provided a good foundation for the dynamic energy industry environment of Energy Trust's work. In Focus Area 1, Energy Trust has focused on getting savings and generation for customers, particularly for customers not served effectively. Focus Areas 2-5 have guided work to engage and collaborate with Energy Trust's funding utilities and other funders, to support policymakers, and to continue to ensure the organization is nimble and adaptable enough to respond to change. Greg asked board members to reflect on the work of the current strategic plan as thinking about the next strategic plan begins.

Futurist Guest Speakers

To begin that thinking about the next strategic plan, President Henry Lorenzen and Executive Director Michael Colgrove invited three guest speakers to the workshop to discuss their thoughts on the future for clean energy and Energy Trust's work: Karl Rábago, Executive Director at Rábago Energy, LLC; Robert Lothrop, Policy Manager, Columbia River Inter-Tribal Fish Commission; and J.P. Batmale, Division Administrator for Energy Resources and Planning, Oregon Public Utility Commission.

Karl Rábago discussed his thoughts from a national perspective, noting that changes ahead are large in scale, including a transformation of the energy system, focus on energy justice in all planning, and grappling with price, security, and resilience in a more distributed system. Rob Lothrop provided regional considerations, including the ways in which a tsunami of change to the system in terms of wind and solar resource buildout will impact tribal communities and the Columbia River. J.P. Batmale shared his personal opinions and perspectives on Oregon's energy system considerations. J.P. explained that Portland General Electric and Pacific Power each have significant capacity installation needs to meet statutory requirements for clean electricity. To accomplish this increase and to be mindful of the energy burden and cost to customers, regulators will need to begin thinking differently about the system. In addition to the economics of the system, regulators will have to think about using an equity lens in how decisions are made, who is involved in those decisions, and who is impacted by those decisions. Energy efficiency and distributed energy resources will be more and more important.

Board members asked many detailed questions of the speakers and expressed their appreciation for their excellent presentations.

Board Discussion and Brainstorming for Six Board Learning Topics

Following a brief break, the board returned for the last conversation of the day, which was a brainstorming session on desired board learning topics to assist the board in their work in developing the next strategic plan. Holly Valkama of 1961 Consulting facilitated the discussion.

Holly explained that for the 2020-2024 Strategic Plan development, the board started by identifying several topics about which they wanted to learn that would be relevant or helpful to know heading into development of that strategic plan. Holly clarified that these are not data inputs to the strategic plan, but instead topics about which the board wants to know more. Staff can prepare white papers and presentations for the board on these topics. Holly asked board members to reflect on their understanding of the 2020-2024 Strategic Plan and all the discussions from earlier in the day to suggest topics.

Board members suggested several topics, including the following:

- Climate forecasts for the next five years
- Population projections for Oregon
- Projected load growth
- System security and resilience
- How certain types of industries like data centers and electrification add to load growth
- Assessment of available energy efficiency resources
- Understanding benefits that can and might be considered in calculating cost/benefit ratios for cost-effectiveness calculations
- Utility clean energy plans
- Energy burdens
- Renter-customer considerations and programing
- Role of local governments and non-utility entities in work related to Energy Trust’s work
- General distribution and accessibility of federal, state, and local government
- Performance of Energy Trust’s implementation contractors

Holly and the Energy Trust internal strategic planning team will put together documentation with a complete list of the suggested topics by category, and then give board members and staff opportunities for additional input. Once that input is received, Holly and the internal team will provide the document to the board’s ad hoc Strategic Planning Committee as they begin their work.

Board members thanked Holly for her facilitation.

Adjourn Meeting

President Henry Lorenzen adjourned the meeting at 4:50 pm.

Signed: Eric Hayes

____/____/____
Date

The next regular meeting of the Energy Trust Board of Directors will be held Wednesday, June 15, 2023, at 10:00 a.m. hybrid on Zoom and in Coos Bay, location to be determined.

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Resolution 1003

Establishing Board ad hoc Strategic Planning Committee

June 15, 2023

RESOLUTION 1003

RESOLUTION ESTABLISHING BOARD AD HOC STRATEGIC PLANNING COMMITTEE

WHEREAS:

- **The board of directors of Energy Trust of Oregon, Inc. (the “Board”) desires to appoint an ad hoc Strategic Planning Committee whose function and workplan is expected to be completed by December 31, 2024;**
- **It is expected that the ad hoc Strategic Planning Committee will develop a workplan for developing a recommended Energy Trust 2025-2030 Strategic Plan (the” 2025-2030 Strategic Plan”) and make recommendations to the Board on the 2025-2030 Strategic Plan, including recommended metrics and objectives for measuring success in implementing the 2025-2030 Strategic Plan.**

IT IS THEREFORE RESOLVED: That Energy Trust of Oregon, Inc., Board of Directors hereby establishes an ad hoc Strategic Planning Committee whose function is to assist the board in developing the Energy Trust 2025-2030 Strategic Plan, consistent with the above recitals.

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

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RESOLUTION 1004
BOARD COMMITTEE APPOINTMENTS
June 15, 2023

RESOLUTION R1004
BOARD COMMITTEE APPOINTMENTS
(SUPERSEDES RESOLUTIONS R984)

WHEREAS:

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

IT IS THEREFORE RESOLVED:

1. That this resolution supersedes Resolution R984 adopted by the board at its July 20, 2022, meeting.
2. That the Board of Directors hereby appoints the following directors to serve on the following committees for terms that will continue until a subsequent resolution relating to committee appointments is adopted:

Compensation & Human Resources Committee
Eric Hayes, Chair
Bill Tovey
Ellsworth Lang
Henry Lorenzen (ex officio)
Amanda Sales, staff liaison
Finance & Audit Committee
Susan Brodahl, Chair
Anne Haworth Root
Karen Ward (outside expert)
Peter Therkelsen
Silvia Tanner
Thelma Fleming
Henry Lorenzen (ex officio)
Chris Dunning, staff liaison

Nominating & Governance Committee
Roland Risser, Chair
Anne Haworth Root
Greg Stokes, staff subject matter expert support
Jane Peters
Melissa Cribbins
Henry Lorenzen (ex officio)
Janine Benner, (ODOE ex officio)
Letha Tawney (OPUC ex officio)
Debbie Menashe, staff liaison
Ad hoc Board Diversity Equity and Inclusion Committee
Melissa Cribbins, Chair
Bill Tovey
Eric Hayes
Susan Badger-Jones, Diversity Advisory Council subject matter expert support
Susan Brodahl
Henry Lorenzen (ex officio)
Ruchi Sadhir for Janine Benner (ODOE, ex officio)
Danielle Rhodes, staff liaison
Ad hoc Strategic Planning Committee
Susan Brodahl, Chair
Ellen Zuckerman
Jane Peters
Peter Therkelsen
Amber Cole, Staff Liaison

3. The executive director, chief legal officer or chief financial officer are authorized to sign, on behalf of the board, routine 401(k) plan administrative and related documents as designated and approved by the Compensation & Human Resources Committee.

The board also acknowledges that the following board members have committed to attend advisory council meetings:

- a. Conservation Advisory Council: Peter Therkelsen
- b. Renewable Energy Advisory Council: Susan Brodahl
- c. Diversity Advisory Council: Melissa Cribbins (Henry Lorenzen, ex officio, stepping in until July 1) and Ruchi Sadhir for Janine Benner (Oregon Department of Energy, ex officio)

Moved by:

Seconded by:

Vote:

In favor:

Abstained:0

Opposed: 0

Tab 2

Compensation and Human Resources Committee Meeting Notes

March 28, 2023, 10:00 a.m.- 11:00 a.m.

Committee Members Attending by teleconference: Eric Hayes, Henry Lorenzen

Staff attending: Amanda Sales (Staff Liaison), Debbie Menashe, and Whitney Winsor

Others in attendance: Jim Harvey and Sherry Tran (Alliance Compensation)

Eric Hayes called the meeting to order at 10:00 a.m.

Executive Director Compensation Discussion

The committee is charged with reviewing and considering annual compensation increases for the executive director as part of the annual executive director annual review process. Jim Harvey and Sherry Tran of Alliance Compensation, LLC presented market information to the committee to inform their recommendation on merit salary increases for Michael Colgrove, Energy Trust's executive director. The committee discussed the information provided and considered information from the Nominating & Governance Committee on Mike's 2022 annual performance review.

The committee will present its recommendation on any merit salary increase to the full board at their next executive session called for the purpose of discussing this topic.

Adjourn meeting

Eric Hayes adjourned the meeting at approximately 11:00 a.m.

The date of next meeting of the Compensation & Human Resources Committee is April 25, 2023.

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Compensation and Human Resources Committee Meeting Notes

April 25, 2023, 11:00 a.m.- 11:30 a.m.

Committee Members Attending by teleconference: Eric Hayes, Henry Lorenzen

Staff attending: Debbie Goldberg Menashe (Staff Liaison), Cheryle Easton, Danielle Rhodes, Whitney Winsor

Others in attendance: Ryan Christiansen (Cable Hill Partners), Tonya Hirte (Principal), Nicolas Running (Cable Hill Partners)

Eric Hayes called the meeting to order at 11:03 a.m.

Fiduciary Retirement Plan Review

Representatives from Cable Hill Partners and Principal reviewed performance of Energy Trust retirement benefit plans with the Committee, as well as some quarterly updates. Given the light number of updates this quarter, the meeting was shortened to 30 minutes.

First, Q1 2023 investment performance was reviewed. Overall, Q1 2023 was off to a strong start. Some regional banks encountered issues, but despite this the overall banking outlook remains high. We reviewed asset class returns; large growth markets are scoring strongest in Q1 2023, despite being poor performing in 2022.

The quarterly updates included the following topics:

- ESG (Environmental, Social, and Corporate Governance) rating reviews. The committee discussed the methodology behind the ratings. This is a new rating system – approximately 8500 companies are being qualitatively rated (compared to their peers, on a scale from AAA to CCC) of environmental, social and governance pillars. AAA and AA are strongest, B and CCC are laggards. Within Energy Trust's portfolio, most of our investments are AAA or AA. Five funds are A or BBB. Several international markets are not rated. Cable Hill emphasized that low ESG scores do not indicate poor-performing funds; for example, one of the ESG ratings for a fund is BBB, despite its overall investment score being a 10.
- Cable Hill informed the committee that there are no investment adjustments to make; no funds are falling below the Cable Hill scorecard level to warrant removal or placement on a watch list.
- Some Principal updates. Principal has created a thought leadership hub on their website that is available to the public and focuses on key topics such as: retirement readiness, retirement income, financial wellness, and legislation and regulations. Additionally, Principal now offers online tutorials and webinars on their YouTube channel. Tonya reviewed our plan health comparison for Q1 2023; there were no significant changes from last quarter's update.

Ryan Christiansen shared some topics of interest for the next committee meeting, including social security updates and active versus passive management. Ryan will share these ideas to the committee group after the meeting.

Adjourn meeting

Eric Hayes adjourned the meeting at approximately 11:38am. He requested that going forward meetings are no shorter than 30 minutes.

The date of next meeting of the Compensation Committee (in combination with the Audit Committee): July 6, 2023.

Tab 3

Finance & Audit Committee Meeting Notes

March 30, 2023 2:45 p.m. - 4:45 p.m.

Board Attending by teleconference: Susan Brodahl (Chair), Anne Root, Peter Therkelsen, Silvia Tanner, Thelma Fleming, Karen Ward (outside expert) Henry Lorenzen (ex officio)

Staff attending by teleconference: Chris Dunning (Staff Liaison), Amber Cole, Cameron Mathews, Debbie Menashe, Cheryle Easton, Michael Colgrove, Michelle Spampinato, Steve Lacey, Tracy Scott, Betsy Kauffman, Kyle Petrocine, Dave Moldal

Others in attendance: Julie Desimone, Jack Strother-Blood

2022 Energy Trust Report of Savings

At the request of Henry Lorenzen, Director of Planning and Evaluation, Fred Gordon, prepared a report identifies the relationship between Energy Trust's investments in energy efficiency and utility system benefits. The report identifies actual cost savings to customers and the Total Resource Cost and Utility Cost Test results for Energy Trust's programs, by sector (and including market transformation savings provided by NEEA), for 2022. The report shows that rate-payer input into Energy Trust is netting a benefit that is two and a half times as big as the cost of delivering Energy Trust programs.

Current Events and Risk in the Banking System

Chief Financial Officer Chris Dunning provided a written and verbal briefing to the committee regarding current events and risk in the banking system. Chris described steps to monitor and investigate the situation to ensure risk mitigation for Energy Trust. Energy Trust has a primary relationship with Umpqua Bank and a secondary relationship with First Interstate Bank, and Chris reported on his communications with both banks.

Energy Trust has \$32 million of repurchase investments with First Interstate Bank, all invested in increments subject to FDIC insurance coverage. Chris noted that Energy Trust's main exposure lied with \$2.75 million with Umpqua Bank. Chris Dunning did a review of SEC filings for Umpqua and spoke with Umpqua Bank president Tory Nixon to obtain a feel for the bank balance sheet profile, which reflected no heavy investment in any one market, and which, therefore, keeps Umpqua at lower risk. Committee members appreciated the report from Chris, noting that the diversity of investments by our banks is key and Chris's investigation did not reveal concerns in this regard.

2022 Audit Results (Julie Desimone, Moss Adams, 30 minutes)

Julie Desimone and Jack Strother-Blood of Moss Adams reviewed the 2022 audit results with the committee. The report will also be presented to the full board at their meeting on April 12.

Energy Trust received unmodified opinion on the financial statements, and Moss Adams reports that the financial statements are presented fairly and in accordance with United States generally accepted accounting principles (GAAP).

Moss Adams noted that accounting standards for lease cost recognition did shift for 2022, so some of Energy Trust's lease figures shifted. The standard shift required Energy Trust Finance staff to review their various equipment and space leases to determine if they fell under the updated definition of a lease. Additionally, Moss Adams worked with Debbie Menashe, Director

of Legal Resources, to identify any risks and exposures from legal proceedings; Moss Adams found that there were no significant risks to our financial statements in this regard. Moss Adams also reported that Energy Trust reflects well in internal control procedures.

The audit findings reflect that Energy Trust is maintaining high level standards in meeting its financial reporting and transparency goals and responsibilities.

Committee members asked several questions about the audit process, cash management, and management communications. Henry Lorenzen thanked Moss Adams for their work and also thanked Energy Trust Finance group staff for the good work they do internally.

Farmers Conservation Alliance (FCA) Irrigation Modernization Program (IMP) Contract Request for Proposal Update

Betsy Kaufman, Kyle Petrocine, and Dave Moldal from the Renewables group briefed the committee on status of and future planning for the irrigation modernization program.

Kyle Petrocine provided background regarding the program to the committee. Energy Trust formally launched an irrigation modernization program in 2015 and worked with the Farmers Conservation Alliance to install conduit hydroelectric projects in irrigation districts in Central Oregon. Modernizing these systems, many of which are 80-100 years old and in need of upgrades, has many benefits, such as water conservation and energy efficiency, in addition to hydroelectric generation. Irrigation modernization aims to implement necessary studies to position districts to obtain federal funding for these projects, and Energy Trust originally invested in this program to leverage other funds to support these programs. To date, Energy Trust has leveraged \$209 million of state and largely federal funding to support these projects in rural Oregon.

Energy Trust's current program delivery contract with FCA will expire in March 2024. Previous program delivery contracts were for amounts that exceeded the executive director's authority to authorize without board authority, but the program has matured. Going forward, because many of the districts in need of support have been identified and assisted, the level of program delivery cost is substantially less. Going forward, the Renewable group anticipates program delivery contracts over two years at a cost of approximately \$400,000. This reflects success for the program, not a reduction in any services our outcomes. Committee members appreciate the report.

Before adjourning the meeting, Henry Lorenzen again thanked the entire Finance group for their quality work that is reflected in Energy Trust's unmodified opinion through the audit of the organization's 2022 financial statements.

Adjourn Meeting

Henry Lorenzen adjourned the meeting at 3:55 p.m.

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Energy Trust Of Oregon
Statement of Net Assets
Actual As of Period Ending March2023



Net Assets have increased by \$25M 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. The beginning of year increase is more pronounced in 2023 due to both higher revenues and lower expenditures than planned. See subsequent pages for further analysis.

Funding Source	Beginning of Year Net Assets	Current Year Net Income	Distributed Investment Income	Ending Net Assets
PGE	31,116,141	10,203,943	131,160	41,451,244
PAC	16,190,547	5,317,336	68,260	21,576,144
NWN - Industrial	2,524,102	(788,205)	7,714	1,743,611
NW Natural	3,571,721	8,993,548	29,219	12,594,488
Cascade Natural Gas	3,310,064	1,063,178	13,912	4,387,154
Avista Gas	2,788,257	(458,347)	9,267	2,339,177
AVI Interruptible	-	53,858	-	53,858
OPUC Efficiency	59,500,832	24,385,312	259,532	84,145,676
PGE	11,194,920	791,485	41,974	12,028,379
PAC	6,872,162	683,663	26,125	7,581,950
OPUC Renewables	18,067,082	1,475,148	68,099	19,610,328
NWN Transport	-	-	-	-
CNG Transport	-	-	-	-
AVI Transport	-	-	-	-
Gas Transport	-	-	-	-
Washington	382,226	(722,326)	76	(340,023)
LMI	(885)	(3,023)	(8)	(3,916)
Community Solar	226,655	41,356	2,367	270,377
PGE Smart Battery	22,274	1,520	84	23,877
PGE Inverter	7,114	1,533	28	8,674
NWN Geo TLM Phase 3	364,268	(8,965)	1,303	356,606
NREL Program	23,247	(25,959)	37	(2,675)
SALMON Program	2,307	(14,593)	(18)	(12,304)
FEMA Program	(9,436)	(1,161)	(36)	(10,633)
FlexFeeder	-	857	-	857
ODOE Cooling	(0)	0	0	0
Development	384,242	(56,284)	(225)	327,733
Total Other Net Assets	1,402,011	(787,044)	3,608	618,575
Craft3 Loans	2,300,000	-	-	2,300,000
Operational Contingency	5,040,262	-	38,256	5,078,518
Emergency Contingency	3,000,000	-	-	3,000,000
Total Contingency	10,340,262	-	38,256	10,378,518
Investment Income	-	369,495	(369,495)	-
Total Net Assets	89,310,187	25,442,911	(0)	114,753,098



Overall, revenue is above budget by 4% for the year and under budget by 1% for the current month.

Funding Source	Current Period				Year to Date				
	Actual	Approved Budget	Variance	Pct	Actual	Approved Budget	Variance	Pct	Notes
PGE Efficiency	8,070,099	7,962,646	107,453	1.35%	25,587,852	25,202,578	385,273	1.53%	Projection based on PY timing curve in lieu of payment timeline in funding agreement.
PGE Renewables	1,137,875	823,293	314,581	38.21%	3,261,440	2,594,308	667,132	25.72%	Projection based on PY timing curve in lieu of payment timeline in funding agreement.
Total PGE	9,207,973	8,785,939	422,034	4.80%	28,849,291	27,796,886	1,052,405	3.79%	
PAC Efficiency	5,559,414	5,062,902	496,512	9.81%	17,449,272	16,231,907	1,217,365	7.50%	Projection based on PY timing curve in lieu of payment timeline in funding agreement.
PAC Renewables	676,690	568,804	107,886	18.97%	2,029,755	1,824,711	205,045	11.24%	Projection based on PY timing curve in lieu of payment timeline in funding agreement.
Total PAC	6,236,104	5,631,706	604,398	10.73%	19,479,027	18,056,618	1,422,409	7.88%	
NWN - Industrial	-	2,000,000	(2,000,000)	-100.00%	-	2,000,000	(2,000,000)	-100.00%	Payment projected for March per funding agreement not received. Project for April.
NW Natural	4,440,497	3,895,974	544,523	13.98%	14,966,437	12,347,247	2,619,189	21.21%	Projection based on PY timing curve in lieu of payment timeline in funding agreement.
Cascade Natural Gas	491,650	354,779	136,871	38.58%	1,807,561	1,319,392	488,169	37.00%	Projection based on PY timing curve in lieu of payment timeline in funding agreement.
Avista Gas	182,774	182,774	-	0.00%	548,322	548,322	-	0.00%	
Avista Interruptible	28,182	28,182	-	0.00%	56,364	56,362	2	0.00%	
NWN Washington	-	-	-	-	-	1,053,395	(1,053,395)	-100.00%	Payment projected for January per funding agreement not received. Projected for April
NWN Transport	-	-	-	-	-	-	-	-	
CNG Transport	-	22,500	(22,500)	-100.00%	-	67,500	(67,500)	-100.00%	Projection based on PY timing curve for primary CNG revenue in lieu of payment timeline in funding agreement.
AVI Transport	-	-	-	-	-	-	-	-	
LMI	-	640	(640)	-100.00%	6,930	1,280	5,650	441.43%	Annual revenue projection was /12 in lieu of detailed monthly projections. Budget timing issue.
Community Solar	38,851	42,576	(3,725)	-8.75%	101,482	88,914	12,568	14.13%	
PGE Smart Battery	3,486	36,729	(33,243)	-90.51%	13,300	101,724	(88,424)	-86.93%	Impacted by supply chain constraints, which have slowed incentive payments.
PGE Inverter	2,345	20,767	(18,422)	-88.71%	4,670	30,250	(25,581)	-84.56%	Slower project start/ramp up than projected.
NWN Geo TLM Phase 3	-	2,747	(2,747)	-100.00%	-	6,126	(6,126)	-100.00%	No revenue in 2023. Budget reflects projected expenses associated with revenue received in PYs.
NREL Program	35,000	7,000	28,000	400.00%	35,000	73,630	(38,630)	-52.47%	Deliverable based billing, amount per deliverable for 2023 TBD during budgeting.
SALMON Program	20,607	31,512	(10,905)	-34.60%	54,768	69,305	(14,537)	-20.97%	Project under budget. Underspend + associated revenue will be reallocated to future periods.
FEMA Program	-	-	-	-	-	-	-	-	
PGE Flex Feeder	5,278	22,080	(16,802)	-76.10%	5,278	58,721	(53,443)	-91.01%	Slower project start/ramp up than projected.
ODOE Cooling	68,069	56,810	11,259	19.82%	68,069	156,927	(88,858)	-56.62%	Slower project start/ramp up than projected.
Development	-	-	-	-	1,150	-	1,150		
Investment Income	220,044	20,833	199,211	956.23%	369,495	62,499	306,996	491.20%	New ICS account initiated in 2023 with significantly greater return.
Total Company	20,980,859	21,143,548	(162,688)	-0.77%	66,367,144	63,895,098	2,472,046	3.87%	

Energy Trust of Oregon
Expense Statement
Period Ending March 2023



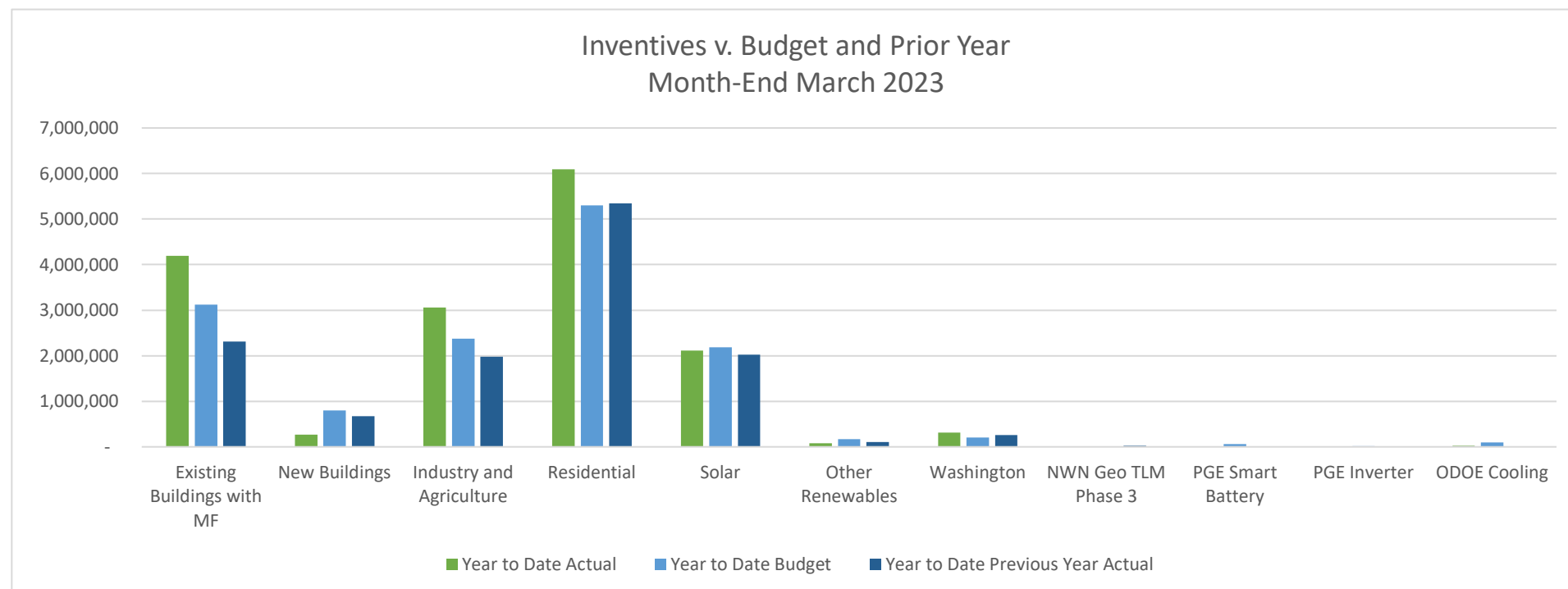
Year-to-date, expenses are under budget by \$7M, or 14%. Of the total underspending, 81% is Program Delivery Contractors across the organization and 22% is Other Professional Services.

	Period to Date				Share of Variance
	Actual	Budget	Budget Variance	Pct	
Incentives	16,143,532	14,324,405	1,819,126	13%	-26%
Program Delivery Contractors	16,755,727	22,351,012	(5,595,286)	-25%	81%
Employee Salaries & Fringe Benefits	5,123,526	4,861,085	262,442	5%	-4%
Agency Contractor Services	246,503	693,801	(447,298)	-64%	6%
Planning and Evaluation Services	484,176	987,468	(503,293)	-51%	7%
Advertising and Marketing Services	434,695	1,047,986	(613,292)	-59%	9%
Other Professional Services	1,052,089	2,601,658	(1,549,569)	-60%	22%
Travel, Meetings, Trainings & Conferences	71,622	219,465	(147,843)	-67%	2%
Dues, Licenses and Fees	49,753	88,334	(38,581)	-44%	1%
Software and Hardware	165,046	222,723	(57,677)	-26%	1%
Depreciation & Amortization	105,442	81,994	23,448	29%	0%
Office Rent and Equipment	270,038	329,269	(59,232)	-18%	1%
Materials Postage and Telephone	15,979	30,954	(14,975)	-48%	0%
Miscellaneous Expenses	6,107	3,625	2,482	68%	0%
Expenditures	40,924,233	47,843,781	(6,919,548)	-14%	



Year-to-date incentive spending is 13% above budget. Market forces like supply chain issues and cost increases, as well as lingering impacts from 2021 budget mitigation plans, collectively impacted the 2022 incentive pipeline, pushing incentive payment projections into 2023.

	Year to Date Actual	Year to Date Budget	Variance	Pct Variance	Year to Date Previous Year Actual	Year to Date Previous Year Budget
Existing Buildings with MF	4,189,531	3,121,733	1,067,798	34.21%	2,315,260	5,238,667
New Buildings	271,826	795,452	(523,626)	-65.83%	669,173	1,429,314
Industry and Agriculture	3,060,036	2,373,718	686,319	28.91%	1,976,823	3,623,283
Residential	6,089,300	5,302,860	786,439	14.83%	5,346,664	6,114,053
OPUC Efficiency	13,610,693	11,593,763	2,016,930	17.40%	10,307,920	16,405,317
Solar	2,113,949	2,186,371	(72,422)	-3.31%	2,020,123	2,102,527
Other Renewables	78,159	169,824	(91,665)	-53.98%	105,689	898,551
OPUC Renewables	2,192,108	2,356,195	(164,087)	-6.96%	2,125,812	3,001,078
Washington	314,422	203,038	111,384	54.86%	262,225	252,994
NWN Geo TLM Phase 3	-	-	-	0.00%	22,169	67,728
PGE Smart Battery	5,000	62,500	(57,500)	-92.00%	10,000	75,000
PGE Inverter	-	12,500	(12,500)	-100.00%	-	-
ODOE Cooling	21,308	96,409	(75,101)	-77.90%	-	-
Total Company	16,143,532	14,324,405	1,819,126	12.70%	12,728,126	19,802,117



Energy Trust of Oregon
Contingent Liabilities
Period Ending March 2023



Energy Trust commits program reserves and expected revenue to fund future efficiency and renewable projects and other agreements. Each of these commitments is contingent on the project being completed according to the milestones established in the agreement. Once a project is complete, the commitment becomes a liability and is paid from the then-available program reserves. Current reserves plus future revenues ensure funds are available when commitments come due.

Contingent Liabilities as of March 31, 2023 are as follows:

Commitment Type	Total
Efficiency Incentive Commitments	46,300,000
Renewables Incentive Commitments	10,000,000
Estimated In-Force Contracts for Delivery and Operations	77,527,926
Total Contingent Liabilities for Future Commitments	133,827,926
Current Period Ending Net Assets/Current Reserves	114,753,098
Future Reserves Needed to Meet Commitments	19,074,828

Energy Trust of Oregon
 OPUC Financial Performance Measures
 Period Ending March 2023



The two OPUC financial performance measures deal with administrative and program support (as defined by OPUC) and staffing costs (employee salaries and fringe benefits).

The administrative and program support costs under OPUC oversight are at 6% of revenue, within the 8% of revenue cap, and at a .3% decrease over the prior year.

Staffing costs under OPUC oversight are 14.6% higher than 2022, driven by implementation of the 2022-2024 phased staffing strategy including a market salary adjustment for current Energy Trust staff.

Administrative and Program Support	<8% of Revenue	5.8% OK
Administrative and Program Support	<10% increase over PY	-0.3% OK - Performance Measure waived for 2023
Employee Salaries and Fringe	<9% increase over PY	14.6% OK - Performance Measure waived for 2023

	2023			2022		
	PUC Grant Funded Total	Program Costs	Administrative and Program Support	PUC Grant Funded Total	Program Costs	Administrative and Program Support
Incentives	15,802,802	15,802,802	-	12,433,732	12,433,732	-
Program Delivery Subcontracts	16,508,536	16,508,536	-	13,764,695	13,764,695	-
Employee Salaries & Fringe Benefits	4,755,146	2,213,676	2,541,469	4,149,272	2,012,387	2,136,886
Agency Contractor Services	233,875	91,880	141,996	394,678	168,240	226,439
Planning and Evaluation Services	481,839	479,047	2,792	663,497	657,559	5,938
Advertising and Marketing Services	426,582	219,326	207,256	803,377	136,935	666,441
Other Professional Services	992,933	751,783	241,150	941,546	726,658	214,887
Travel, Meetings, Trainings & Conferences	69,625	-	69,625	20,388	-	20,388
Dues, Licenses and Fees	47,985	-	47,985	39,711	-	39,711
Software and Hardware	157,529	-	157,529	123,414	-	123,414
Depreciation & Amortization	99,127	-	99,127	78,470	-	78,470
Office Rent and Equipment	249,731	-	249,731	260,820	-	260,820
Materials Postage and Telephone	14,827	-	14,827	15,232	-	15,232
Miscellaneous Expenses	6,003	-	6,003	2,870	-	2,870
TOTAL FUNCTIONAL EXPENSE	39,846,541	36,067,050	3,779,491	33,691,700	29,900,205	3,791,494
TOTAL REVENUE	65,707,002	-	-	60,364,878	-	-
Program Support and Administrative Cost as Percent of Revenue from OPUC Utilities			5.75%			6.28%
Program Support and Administrative cost as Percent Change versus Last Year			-0.32%			

Energy Trust of Oregon
 Cash Balances
 Period Ending March 2023



Account	Current Year		Prior Year	
	March		March	
Umpqua Bank Checking + Repurchase Account	\$	87,528,185	\$	61,671,066
First Interstate Bank Repurchase Account	\$	32,403,162	\$	32,324,510
First Interstate Bank Checking Account	\$	10,000	\$	10,000
Petty Cash	\$	300	\$	300
Total Cash and Cash Equivalents	\$	119,941,647	\$	94,005,876

Investments

Total Cash and Investments	\$	119,941,647	\$	94,005,876
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Energy Trust of Oregon
Balance Sheet
Period Ending March2023



	Year to Date March2023	Year to Date February2023	Year to Date December2022	Year to Date March2022	One Month Change	YTD Change
Cash	\$ 119,942,475	\$ 121,702,858	\$ 113,276,676	\$ 94,021,024	\$ (1,760,383)	\$ 6,665,799
Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ 214,005	\$ 157,904	\$ 219,337	\$ 193,174	\$ 56,100	\$ (5,333)
Prepaid	\$ 750,066	\$ 816,750	\$ 580,131	\$ 1,022,742	\$ (66,684)	\$ 169,935
Advances to Vendors	\$ 2,072,847	\$ 678,432	\$ 2,035,297	\$ 2,384,340	\$ 1,394,415	\$ 37,550
Current Portion Note Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Assets	\$ 122,979,393	\$ 123,355,945	\$ 116,111,441	\$ 97,621,281	\$ (376,552)	\$ 6,867,952
Fixed Assets	\$ 8,639,464	\$ 8,708,816	\$ 8,761,891	\$ 6,133,649	\$ (69,352)	\$ (122,428)
Depreciation	\$ (5,856,399)	\$ (5,820,956)	\$ (5,750,957)	\$ (5,491,008)	\$ (35,442)	\$ (105,442)
Net Fixed Assets	\$ 2,783,065	\$ 2,887,860	\$ 3,010,935	\$ 642,641	\$ (104,794)	\$ (227,870)
Other Assets	\$ 2,762,146	\$ 2,761,295	\$ 2,759,593	\$ 2,959,860	\$ 851	\$ 2,552
Assets	\$ 128,524,604	\$ 129,005,100	\$ 121,881,969	\$ 101,223,782	\$ (480,496)	\$ 6,642,634
Accounts Payable and Accruals	\$ 6,190,336	\$ 11,035,048	\$ 25,314,406	\$ 5,757,872	\$ (4,844,711)	\$ (19,124,069)
Deposits Held for Others	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ -
Salaries, Taxes, & Benefits Payable	\$ 1,626,537	\$ 1,197,319	\$ 971,847	\$ 1,469,901	\$ 429,218	\$ 654,690
Deferred/Unearned Revenue	\$ 1,790,756	\$ 1,858,825	\$ 1,858,825	\$ -	\$ (68,069)	\$ (68,069)
Current Liabilities	\$ 9,632,629	\$ 14,116,191	\$ 28,170,078	\$ 7,252,773	\$ (4,483,562)	\$ (18,537,449)
Long Term Liabilities	\$ 4,138,873	\$ 4,226,482	\$ 4,401,701	\$ 2,415,898	\$ (87,609)	\$ (262,828)
Liabilities	\$ 13,771,502	\$ 18,342,673	\$ 32,571,778	\$ 9,668,671	\$ (4,571,171)	\$ (18,800,276)
Net Assets	\$ 114,753,098	\$ 110,662,423	\$ 89,310,187	\$ 91,555,108	\$ 4,090,675	\$ 25,442,911

Energy Trust of Oregon
Income Statement
Period Ending March 2023



	Period to Date			Year to Date			Full Year
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance	Budget
Revenue from Utilities	20,587,180	12,976,321	7,610,859	65,707,002	40,592,442	25,114,560	204,877,279
Contract Revenue	173,636	220,221	(46,585)	283,217	585,597	(302,380)	2,563,044
Grant Revenue	-	640	(640)	6,930	1,280	5,650	6,366
Contributed Income	-	-	-	500	-	500	-
Investment Income	220,044	20,833	199,211	369,495	62,499	306,996	250,000
Revenue	20,980,859	13,218,015	7,762,844	66,367,144	41,241,818	25,125,326	207,696,689
Incentives	8,115,431	7,078,633	1,036,797	16,143,532	14,324,405	1,819,126	112,336,058
Program Delivery Contractors	5,814,882	5,310,792	504,090	16,755,727	22,351,012	(5,595,286)	71,070,909
Employee Salaries & Fringe Benefits	1,963,297	2,435,662	(472,366)	5,123,526	4,861,085	262,442	21,587,623
Agency Contractor Services	109,360	146,267	(36,907)	246,503	693,801	(447,298)	2,097,171
Planning and Evaluation Services	158,702	329,156	(170,454)	484,176	987,468	(503,293)	3,949,875
Advertising and Marketing Services	129,428	345,327	(215,899)	434,695	1,047,986	(613,292)	4,156,000
Other Professional Services	367,602	502,536	(134,934)	1,052,089	2,601,658	(1,549,569)	7,148,959
Travel, Meetings, Trainings & Conferences	24,913	60,969	(36,056)	71,622	219,465	(147,843)	721,378
Dues, Licenses and Fees	27,105	27,511	(406)	49,753	88,334	(38,581)	336,014
Software and Hardware	47,727	74,241	(26,513)	165,046	222,723	(57,677)	891,803
Depreciation & Amortization	35,442	27,237	8,205	105,442	81,994	23,448	279,944
Office Rent and Equipment	88,486	109,756	(21,270)	270,038	329,269	(59,232)	1,317,550
Materials Postage and Telephone	5,873	10,318	(4,445)	15,979	30,954	(14,975)	123,850
Miscellaneous Expenses	1,937	1,208	728	6,107	3,625	2,482	14,500
Expenditures	16,890,184	16,459,615	430,570	40,924,233	47,843,781	(6,919,548)	226,031,647
Operating Net Income	4,090,675	(3,241,600)		25,442,911	(6,601,963)		(18,334,958)

Energy Trust of Oregon

Total Expenditures by Program and Funding Source - Actual
Period Ending March 2023



	All Funding Sources	PGE	PAC	NWN - Industrial	NW Natural	Cascade Natural Gas	Avista Gas
Existing Buildings	11,787,132	6,177,728	3,421,749	594,635	1,202,224	227,960	161,605
Multi-Family	21,654	10,987	5,061	-	4,372	899	336
New Buildings	2,725,841	952,134	1,425,291	1,209	232,137	38,473	76,598
NEEA Commercial	923,880	458,825	332,253	-	90,836	25,896	16,069
Commercial Sector	15,458,508	7,599,675	5,184,354	595,844	1,529,569	293,228	254,608
Industry and Agriculture	7,266,473	3,368,208	3,538,922	192,361	101,442	42,975	21,289
Industry and Agriculture Sector	7,266,473	3,368,208	3,538,922	192,361	101,442	42,975	21,289
Residential	12,051,148	3,836,813	2,989,230	-	4,166,962	358,314	699,829
NEEA Residential	1,254,365	579,212	419,430	-	174,915	49,866	30,943
Residential Sector	13,305,513	4,416,026	3,408,659	-	4,341,877	408,180	730,772
OPUC Efficiency	36,030,494	15,383,908	12,131,935	788,205	5,972,888	744,383	1,006,669
Solar	3,304,118	2,250,421	1,053,697	-	-	-	-
Other Renewables	511,929	219,533	292,396	-	-	-	-
OPUC Renewables	3,816,047	2,469,955	1,346,092	-	-	-	-
OPUC Programs	39,846,541	17,853,863	13,478,028	788,205	5,972,888	744,383	1,006,669
Washington	722,326	-	-	-	-	-	-
Community Solar	60,126	-	-	-	-	-	-
PGE Smart Battery	11,781	-	-	-	-	-	-
LMI	9,953	-	-	-	-	-	-
NWN Geo TLM Phase 3	8,965	-	-	-	-	-	-
NREL Program	60,959	-	-	-	-	-	-
SALMON Program	69,361	-	-	-	-	-	-
FEMA Program	1,161	-	-	-	-	-	-
PGE Inverter	3,137	-	-	-	-	-	-
ODOE Cooling	68,069	-	-	-	-	-	-
FlexFeeder	4,421	-	-	-	-	-	-
Development	57,434	-	-	-	-	-	-
Total Company	40,924,233	17,853,863	13,478,028	788,205	5,972,888	744,383	1,006,669

Energy Trust of Oregon

Total Expenditures by Program and Funding Source - Budget
 Period Ending March 2023



	All Funding Sources	PGE	PAC	NWN - Industrial	NW Natural	Cascade Natural Gas	Avista Gas
Existing Buildings	13,517,800	6,924,772	4,119,953	552,235	1,319,510	332,799	194,750
New Buildings	3,851,787	2,341,735	1,181,789	12,181	257,119	34,715	24,249
NEEA Commercial	1,028,769	511,736	370,567	-	100,133	28,537	17,796
Commercial Sector	18,398,355	9,778,243	5,672,309	564,415	1,676,762	396,051	236,794
Industry and Agriculture	7,752,636	4,310,423	2,666,137	537,570	84,676	89,947	36,691
Industry and Agriculture Sector	7,752,636	4,310,423	2,666,137	537,570	84,676	89,947	36,691
Residential	14,952,158	5,453,270	4,095,225	-	4,498,570	440,483	464,612
NEEA Residential	1,031,534	551,961	399,696	-	54,609	15,563	9,705
Residential Sector	15,983,693	6,005,231	4,494,921	-	4,553,178	456,046	474,317
OPUC Efficiency	42,134,684	20,093,897	12,833,367	1,101,985	6,314,616	942,044	747,802
Solar	3,785,598	2,337,535	1,448,063	-	-	-	-
Other Renewables	664,917	387,107	277,810	-	-	-	-
OPUC Renewables	4,450,515	2,724,642	1,725,873	-	-	-	-
OPUC Programs	46,585,199	22,818,539	14,559,239	1,101,985	6,314,616	942,044	747,802
Washington	619,966	-	-	-	-	-	-
Community Solar	67,647	-	-	-	-	-	-
PGE Smart Battery	102,811	-	-	-	-	-	-
LMI	(0)	-	-	-	-	-	-
NWN Geo TLM Phase 3	6,127	-	-	-	-	-	-
NREL Program	84,676	-	-	-	-	-	-
SALMON Program	90,216	-	-	-	-	-	-
PGE Inverter	26,337	-	-	-	-	-	-
ODOE Cooling	156,926	-	-	-	-	-	-
FlexFeeder	45,093	-	-	-	-	-	-
Development	58,782	-	-	-	-	-	-
Total Company	47,843,781	22,818,539	14,559,239	1,101,985	6,314,616	942,044	747,802



	Actual			Last Year			Budget			Last Year's Budget		
	Total OPUC Programs	Program Costs	Program Support and Administrative	Total OPUC Programs	Program Costs	Program Support and Administrative	Total OPUC Programs	Program Costs	Program Support and Administrative	Total OPUC Programs	Program Costs	Program Support and Administrative
Incentives	15,802,802	15,802,802	-	12,433,732	12,433,732	-	13,938,166	13,938,166	-	19,406,395	19,406,395	-
Program Delivery Contractors	16,508,536	16,508,536	-	13,764,695	13,764,695	-	22,047,895	22,047,895	-	14,572,083	14,572,083	-
Employee Salaries & Fringe Benefits	4,755,146	2,213,676	2,541,469	4,149,272	2,012,387	2,136,886	4,511,953	2,046,300	2,465,652	4,289,363	2,063,823	2,225,539
Agency Contractor Services	233,875	91,880	141,996	394,678	168,240	226,439	643,883	200,235	443,647	699,965	389,234	310,731
Planning and Evaluation Services	481,839	479,047	2,792	663,497	657,559	5,938	972,432	965,339	7,094	1,014,418	1,005,137	9,281
Advertising and Marketing Services	426,582	219,326	207,256	803,377	136,935	666,441	1,035,898	705,981	329,917	1,088,290	586,750	501,540
Other Professional Services	992,933	751,783	241,150	941,546	726,658	214,887	2,469,129	2,025,991	443,137	1,481,861	1,228,991	252,870
Travel, Meetings, Trainings & Conferences	69,625		69,625	20,388		20,388	203,952		203,952	87,391		87,391
Dues, Licenses and Fees	47,985		47,985	39,711		39,711	73,487		73,487	63,116		63,116
Software and Hardware	157,529		157,529	123,414		123,414	213,374		213,374	205,890		205,890
Depreciation & Amortization	99,127		99,127	78,470		78,470	76,185		76,185	62,411		62,411
Office Rent and Equipment	249,731		249,731	260,820		260,820	304,663		304,663	262,878		262,878
Materials Postage and Telephone	14,827		14,827	15,232		15,232	29,177		29,177	33,702		33,702
Miscellaneous Expenses	6,003		6,003	2,870		2,870	3,487		3,487	2,792		2,792
Expenditures	39,846,541	36,067,050	3,779,491	33,691,700	29,900,205	3,791,494	46,523,680	41,929,909	4,593,772	43,270,553	39,252,413	4,018,140
Revenue from Utilities	65,707,002			60,364,878			39,471,547			57,790,713		
Program Support and Administrative Cost as Percent of Revenue from OPUC Utilities			5.75%			6.28%			11.64%			6.95%
Program Support and Administrative cost as Percent Change versus Last Year			-0.32%						14.33%			



	Efficiency Programs	Renewable Programs	Washington Program	Contracts & Grants	Total Programs	Fund Development	Communication & Outreach	Management & General	Total Administration	Total Company Expenditure
Incentives	13,610,693	2,192,108	314,422	26,308	16,143,532	-	-	-	-	16,143,532
Program Delivery Contractors	16,152,876	355,660	238,218	8,972	16,755,727	-	-	-	-	16,755,727
Employee Salaries & Fringe Benefits	2,079,151	603,521	95,612	166,732	2,945,015	53,202	796,766	1,328,543	2,125,309	5,123,526
Agency Contractor Services	65,432	40,181	1,317	7,812	114,742	228	4,307	127,225	131,532	246,503
Planning and Evaluation Services	476,910	2,137	1,966	299	481,312	-	2,650	214	2,864	484,176
Advertising and Marketing Services	195,010	24,317	-	2,829	222,155	-	212,539	-	212,539	434,695
Other Professional Services	569,906	185,102	7,805	45,230	808,043	55	51,000	192,991	243,991	1,052,089
Travel, Meetings, Trainings & Conferences	29,815	7,703	505	631	38,654	42	17,208	15,718	32,926	71,622
Dues, Licenses and Fees	29,087	4,655	1,219	185	35,146	-	8,948	5,659	14,607	49,753
Software and Hardware	40,546	76,756	1,902	3,736	122,940	853	16,120	25,133	41,253	165,046
Depreciation & Amortization	54,234	10,692	1,587	3,132	69,646	724	13,661	21,411	35,072	105,442
Office Rent and Equipment	110,709	35,068	5,202	10,253	161,233	2,200	41,630	64,975	106,605	270,038
Materials Postage and Telephone	6,115	1,923	286	565	8,889	129	2,726	4,235	6,961	15,979
Miscellaneous Expenses	1,937	-	-	-	1,937	-	-	4,170	4,170	6,107
Expenditures	33,422,422	3,539,822	670,040	276,686	37,908,970	57,434	1,167,555	1,790,274	2,957,829	40,924,233

For contracts with costs through: 4/1/2023

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Administration							
Administration Total:			14,443,939	10,270,633	4,173,306		
Communications							
Communications Total:			6,069,381	1,867,985	4,201,396		
Energy Efficiency							
Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Portland	42,866,366	27,895,346	14,971,020	1/1/2020	8/1/2025
Northwest Energy Efficiency Alliance	Regional EE Initiative Agmt	Portland	33,662,505	33,569,081	93,424	1/1/2015	8/1/2025
TRC Environmental Corporation	2023 EB PMC	Windsor	22,811,086	4,299,029	18,512,057	1/1/2023	12/31/2023
CLEARresult Consulting Inc	2023 Residential PMC	Austin	9,918,842	2,569,089	7,349,753	1/1/2023	12/31/2023
Energy 350 Inc	2023 PE PMC		9,663,754	2,250,494	7,413,260	1/1/2023	12/31/2023
CLEARresult Consulting Inc	2023 NBE PMC	Austin	6,868,034	1,748,950	5,119,084	1/1/2023	12/31/2023
CLEARresult Consulting Inc	2023 Lighting PDC	Austin	4,914,598	1,202,608	3,711,990	1/1/2023	12/31/2023
CLEARresult Consulting Inc	2022 Lighting PDC	Austin	3,813,275	3,663,394	149,881	1/1/2022	12/31/2022
TRC Engineers Inc.	2023 EPS New Const PDC	Irvine	3,110,430	800,416	2,310,014	1/1/2023	12/31/2023
Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Portland	2,081,000	1,158,629	922,371	1/1/2020	12/31/2024
Intel Corporation	EE Project Funding Agreement	Hillsboro	1,950,000	650,000	1,300,000	12/2/2021	12/31/2025
CLEARresult Consulting Inc	2023 Retail PDC	Austin	1,728,537	272,415	1,456,122	1/1/2023	12/31/2023
Craft3	Manufactured Home Pilot Loan	Portland	1,000,000	0	1,000,000	9/20/2018	9/20/2033
TRC Environmental Corporation	2023 BE PMC DSM	Windsor	816,549	287,241	529,308	1/1/2023	12/31/2023
CLEARresult Consulting Inc	2023 Residential PMC Innov	Austin	588,880	87,812	501,068	1/1/2023	12/31/2023
Cascade Energy, Inc.	Subscription Services Agreement	Walla Walla	561,454	503,142	58,312	1/21/2022	8/31/2023
TRC Environmental Corporation	2023 BE PMC WA	Windsor	549,254	151,340	397,914	1/1/2023	12/31/2023
Craft3	Loan Funding for EE Projects	Portland	500,000	500,000	0	1/1/2021	9/30/2025
Craft3	Loan Agreement	Portland	500,000	500,000	0	1/1/2018	12/31/2027
Pivotal Energy Solutions LLC	Software Product Support	Gilbert	496,500	400,144	96,357	1/1/2020	12/31/2023
SBW Consulting, Inc.	2021 EB Impact Evaluation	Bellevue	486,988	421,832	65,156	8/1/2022	9/30/2023
Alternative Energy Systems Consulting, Inc.	Technical Energy Studies & Audit	Carlsbad	420,000	265,017	154,983	7/1/2021	6/30/2024
Tetra Tech Inc	NB Impsct Eval 2021-22	Portland	380,000	2,070	377,930	3/1/2023	4/30/2024
Community Energy Project, Inc.	HPWH & CPFE Measures	Portland	306,000	192,000	114,000	1/25/2022	12/31/2023
Craft3	Loan Agreement	Portland	300,000	300,000	0	6/1/2014	6/20/2025
Ekotrop, Inc.	Modeling Software for NC	Boston	300,000	267,036	32,965	1/21/2020	12/31/2023
Verde	DHP Installation Program	Portland	300,000	184,149	115,851	1/1/2022	12/31/2023
LD Consulting LLC	BL Consulting Services		294,300	156,960	137,340	4/27/2022	1/31/2024
CLEARresult Consulting Inc	2023 Residential PMC WA	Austin	254,276	34,511	219,765	1/1/2023	12/31/2023
TRC Environmental Corporation	PDC - Landlord Cooling	Windsor	230,000	64,957	165,043	4/1/2022	9/30/2024
CLEARresult Consulting Inc	HE Assessment Tool	Austin	215,000	65,000	150,000	12/16/2021	12/31/2023
CLEARresult Consulting Inc	2023 Residential PMC-CustSvc	Austin	207,797	66,874	140,923	1/1/2023	12/31/2023
ADM Associates, Inc.	2022_23 Fast Feedback Survey	Seattle	197,800	92,666	105,134	3/1/2022	6/30/2024
ADM Associates, Inc.	BL Process Evaluation	Seattle	165,000	158,264	6,736	7/22/2022	5/31/2023
The Cadmus Group LLC	C&I LG Impact Evaluations	Portland	160,000	44,154	115,846	1/1/2022	12/31/2023
ADM Associates, Inc.	NB Process Evaluation	Seattle	153,000	91,320	61,680	3/15/2022	7/31/2023

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
TRC Engineers Inc.	2023 EPS New Const PDC WA	Irvine	136,116	36,739	99,377	1/1/2023	12/31/2023
Community Energy Project, Inc.	MF Outreach Services	Portland	116,000	105,325	10,675	3/1/2022	3/31/2023
Earth Advantage, Inc.	RealEstate Engagement	Portland	104,400	87,840	16,560	1/1/2021	12/31/2023
Apex Analytics LLC	NH Impact Evaluation	Boulder	102,000	98,795	3,205	2/1/2022	4/30/2023
SBW Consulting, Inc.	Measure Development	Bellevue	95,000	21,151	73,849	12/19/2022	12/31/2023
EVALUCREE	Energy Assessment Services		80,000	31,000	49,000	2/1/2022	12/31/2023
Cascade Energy, Inc.	2023 PE PDC Transition	Walla Walla	70,000	52,661	17,339	1/1/2023	3/31/2023
Seeds for the Sol	CPF RES Partner Services		65,000	35,070	29,930	2/1/2022	12/31/2023
INCA Energy Efficiency, LLC	MOD 3 Evaluation	Grinnell	55,000	7,189	47,811	10/1/2022	3/31/2025
Craft3	SWR Loan Origination/Loss Fund	Portland	55,000	20,598	34,402	1/1/2018	12/31/2023
Holst Architecture Inc	Net Zero Fellowship	Portland	51,000	5,000	46,000	9/22/2022	12/31/2023
Anchor Blue LLC	Planning Consulting Services	Vancouver	50,000	2,970	47,030	1/1/2023	12/31/2023
E Source Companies LLC	2023 Membership Agreement	Boulder	49,184	49,184	0	1/1/2023	12/31/2023
Apex Analytics LLC	GeoTEE Phase 3 Impact Eval	Boulder	49,000	44,708	4,293	4/1/2022	4/30/2023
Theodore Blaine Light III	Planning Consulting Services		46,250	1,110	45,140	1/1/2023	12/31/2023
Geograde Constructors LLC	Contractor Development Pathway		45,000	0	45,000	2/3/2023	12/31/2023
The Cadmus Group Inc.	PE Large Complex Impact Eval	Watertown	40,000	31,017	8,983	11/1/2019	6/30/2023
Northwest Energy Efficiency Council	2023 TLL & BOC Sponsorship	Seattle	38,750	38,000	750	1/1/2023	12/31/2023
Consortium for Energy Efficiency	2023 Membership Dues	Boston	37,144	0	37,144	4/1/2023	12/31/2023
American Council for and Energy Efficient Economy	Sponsorship Letter Agreement	Washington	30,000	0	30,000	1/1/2023	12/31/2023
Cascade Energy, Inc.	2023 PE PDC Transition	Walla Walla	30,000	26,195	3,805	1/1/2023	3/31/2023
RStudio PBC	Software License Agreement		27,773	27,773	0	6/5/2022	4/1/2023
Efficiency for Everyone, LLC	Eval Advisory Group Services	Portland	25,000	3,084	21,916	3/9/2022	3/8/2024
DNV Energy Services USA Inc	Evaluation Advisory Group	Oakland	25,000	765	24,235	3/9/2022	3/8/2024
Encolor LLC	Eval Advisory Group Services		25,000	1,073	23,928	3/9/2022	3/8/2024
Cadeo Group LLC	Evaluation Advisory Group	Washington	25,000	2,940	22,060	3/9/2022	3/8/2024
Apex Analytics LLC	Evaluation Advisory Group	Boulder	25,000	4,395	20,605	3/9/2022	3/8/2024
Beira Consulting LLC	SMB Research Eval		25,000	2,200	22,800	2/1/2023	1/31/2024
SBW Consulting, Inc.	Evaluation Advisory Group	Bellevue	25,000	3,579	21,421	3/9/2022	3/8/2024
Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement		25,000	0	25,000	1/1/2022	12/31/2023
ELSO Incorporated	Workforce Development		25,000	25,000	0	11/9/2022	7/1/2023
Encolor LLC	Consulting Services		20,000	5,200	14,800	8/3/2022	3/31/2023
Northwest Earth Institute	2023 Ecochallenge	Portland	10,000	0	10,000	3/10/2023	12/31/2023
Lever Architecture	NZELI Grant Agreement		8,000	0	8,000	10/10/2022	6/17/2023
Studio E Architecture PC	NZELI Grant Agreement		8,000	0	8,000	10/10/2022	6/17/2023
MWA Architects Inc.	NZEL Grant Agreement		8,000	0	8,000	10/10/2022	6/17/2023
Scott Edwards Architecture LLP	NZELI Grant Agreement		7,680	0	7,680	10/10/2022	6/17/2023
Cascade Energy, Inc.	Admin Reimburse Services	Walla Walla	4,500	0	4,500	4/1/2023	12/31/2023
Energy Efficiency Total:			154,435,022	85,686,499	68,748,523		
Joint Programs							
Lake County Resources Initiative	Support for RE, EB, Solar PE	Lakeview	165,200	64,081	101,119	1/1/2022	12/31/2023
Structured Communications Systems, Inc.	ShoreTel Phone System Install	Clackamas	86,845	83,291	3,554	1/1/2017	12/31/2023
Adre LLC	Net Zero Fellowship		51,000	5,000	46,000	9/22/2022	3/31/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Infogroup Inc	Data License & Service Agmt	Papillion	33,320	32,724	596	2/4/2020	12/31/2023
Lake County Resources Initiative	OIT EA REDA Grant Agreement		17,730	1,740	15,990	4/26/2021	4/15/2023
American Council for and Energy Efficient Economy	2023 Conference Sponsorship	Washington	13,500	13,500	0	1/1/2023	12/31/2023
Jodi Tanner Tell LLC	Grant Writing Services		13,000	2,750	10,250	1/1/2023	12/31/2024
Rebecca Descombes	DAC PA Agreement		9,320	2,764	6,556	9/30/2021	12/31/2023
Environmental Leadership Program	RAY Fellowship Agreement		5,500	5,500	0	7/16/2021	7/15/2023
Susan Lucer Consulting Services	Grant Writing Services		4,750	4,000	750	1/1/2023	12/31/2024
Joint Programs Total:			400,166	215,350	184,816		
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	11/30/2023
Farmers Conservation Alliance	Irrigation Modernization	Hood River	2,500,000	1,999,442	500,558	4/1/2019	3/31/2024
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
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	153,325	571,675	10/15/2022	10/14/2024
CLEAResult Consulting Inc	2023 Residential PMC SOLAR	Austin	630,067	102,788	527,279	1/1/2023	12/31/2023
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	License & Services Agreement	Napa	314,419	314,419	0	7/1/2021	6/30/2023
Solar Oregon	Outreach & Education Agreement	Portland	258,800	89,520	169,280	7/1/2022	6/30/2024
Craft3	NON-EEAST OBR Svc Agrmt	Portland	225,000	191,250	33,750	1/1/2018	12/31/2023
Wallowa Resources Community Solutions Inc	Rural Outreach Energy Planning	Enterprise	191,392	191,392	0	8/1/2021	8/1/2023
Faraday Inc	Software Services Subscription	Burlington	180,000	162,000	18,000	1/15/2019	12/14/2023
City of Astoria	Bear Creek Funding Agreement	Astoria	143,000	143,000	0	3/24/2014	3/24/2034
TRC Engineers Inc.	2023 EPS New Const PDC Solar	Irvine	124,360	31,482	92,878	1/1/2023	12/31/2023
Clean Power Research, LLC	WattPlan Software	Napa	118,600	118,600	0	11/17/2017	6/30/2023
Oregon Solar Energy Fund	Solar Education Training	Portland	115,500	76,942	38,558	6/1/2022	11/30/2023
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
Wallowa Resources Community Solutions Inc	Collaboration Services	Enterprise	78,400	0	78,400	4/1/2023	12/31/2023

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
SPS of Oregon Inc	Project Funding Agreement	Wallowa	75,000	74,513	488	10/15/2015	10/31/2036
Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Enterprise	60,640	46,725	13,915	4/1/2022	3/31/2024
University of Oregon	REDA Grant Agreement	Eugene	50,000	50,000	0	2/1/2022	2/3/2024
Clean Energy States Alliance	Memorandum of Understanding	Montpelier	39,500	39,500	0	7/1/2022	6/30/2023
GuildQuality Inc.	TA Feedback Dashboard License		36,000	18,000	18,000	12/1/2021	12/31/2023
African American Alliance for Homeownership	Solar Ambassadors Project	Portland	30,000	16,306	13,694	2/15/2022	5/31/2023
Verde	Solar Ambassadors for OR Comm	Portland	30,000	15,000	15,000	2/15/2022	5/31/2023
American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Easton	25,000	1,625	23,375	12/29/2022	6/3/2024
Arnold Cushing LLC	PE REDA Grant Agreement	Portland	25,000	25,000	0	10/11/2021	7/30/2023
University of Oregon	UO SRML Sponsorship	Eugene	25,000	0	25,000	3/9/2023	3/8/2024
OSEIA-Oregon Solar Energy Industries Assoc	2023 Solar+Storage Sponsorship		24,500	0	24,500	1/13/2023	12/31/2023
Robert Migliori	42kW wind energy system	Newberg	24,125	24,125	0	4/11/2007	1/31/2024
Bonneville Environmental Foundation	Comm Outreach Services	Portland	24,000	2,925	21,075	4/1/2022	1/31/2024
Unite Oregon	Solar Ambassadors Project		17,000	2,793	14,207	2/15/2022	5/31/2023
Adelante Mujeres	Solar Ambassadors Project		17,000	9,690	7,310	2/15/2022	5/31/2023
Community Energy Project, Inc.	Solar Ambassadors Outreach	Portland	15,000	8,550	6,450	2/15/2022	5/31/2023
Solar Oregon	Solar Ambassadors Project	Portland	15,000	2,100	12,900	2/15/2022	5/31/2023
APANO Communities United	Solar Deployment Barriers		14,620	7,310	7,310	9/15/2022	5/31/2023
Kleinschmidt Associates	Other RE Professional Services	Pittsfield	10,500	10,460	40	4/1/2022	3/31/2024
Oregon Solar Energy Fund	Sponsorship Agreement	Portland	10,000	10,000	0	1/1/2023	12/31/2023
Solar Education Industries Association	2023 Membership Dues		5,000	5,000	0	1/1/2023	12/31/2023
Renewable Energy Total:			24,079,835	19,676,324	4,403,511		
Grand Total:			199,428,342	117,716,791	81,711,551		
Contracts without Incentives Total:			176,003,746	98,475,819	77,527,926		
Renewable Energy Incentives Total:			21,244,596	18,526,015	2,718,581		
Energy Efficiency Incentives Total:			2,180,000	714,957	1,465,043		

For contracts with costs through: 4/1/2023

Complete List of Contracts Grouped by Size

Contracts in effect on March 31, 2023 including those contracts executed for 2023 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	\$181,084,924	33	91%	14%
From \$400K to \$500K	\$5,570,388	12	3%	5%
Under \$400K	\$12,773,030	199	6%	82%
Total	\$199,428,342	244		

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	22,811,086	TRC Environmental Corporation	2023 EB PMC	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	11,343,292	G&I VII Five Oak Owner LLC	Office Lease - 421 SW Oak	Administration	11/21/2011	12/31/2025
Over \$500K	9,918,842	CLEAResult Consulting Inc	2023 Residential PMC	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	9,663,754	Energy 350 Inc	2023 PE PMC	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	6,868,034	CLEAResult Consulting Inc	2023 NBE PMC	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	4,914,598	CLEAResult Consulting Inc	2023 Lighting PDC	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	3,813,275	CLEAResult Consulting Inc	2022 Lighting PDC	Energy Efficiency	1/1/2022	12/31/2022
Over \$500K	3,110,430	TRC Engineers Inc.	2023 EPS New Const PDC	Energy Efficiency	1/1/2023	12/31/2023
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	11/30/2023
Over \$500K	2,500,000	Farmers Conservation Alliance	Irrigation Modernization	Renewable Energy	4/1/2019	3/31/2024
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	2023 Retail PDC	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	1,550,000	Oregon Institute of Technology	Geothermal Resource Funding	Renewable Energy	9/11/2012	9/11/2032
Over \$500K	1,112,000	Colehour & Cohen	Public Relations Services	Communications	2/1/2022	12/31/2023
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	Craft3	Manufactured Home Pilot Loan	Energy Efficiency	9/20/2018	9/20/2033
Over \$500K	1,000,000	Three Sisters Irrigation District	TSID Hydro	Renewable Energy	4/25/2012	9/30/2032
Over \$500K	900,000	Farmers Irrigation District	FID - Plant 2 Hydro	Renewable Energy	4/1/2014	4/1/2034

For contracts with costs through: 4/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	865,000	Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Renewable Energy	3/18/2019	3/17/2039
Over \$500K	850,000	Klamath Falls Solar 2 LLC	PV Project Funding Agreement	Renewable Energy	7/11/2016	7/10/2041
Over \$500K	827,000	Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Renewable Energy	6/24/2009	6/24/2029
Over \$500K	816,549	TRC Environmental Corporation	2023 BE PMC DSM	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	725,000	Energy Assurance Company	Verifier Services Agreement	Renewable Energy	10/15/2022	10/14/2024
Over \$500K	630,067	CLEAResult Consulting Inc	2023 Residential PMC SOLAR	Renewable Energy	1/1/2023	12/31/2023
Over \$500K	588,880	CLEAResult Consulting Inc	2023 Residential PMC Innov	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	561,454	Cascade Energy, Inc.	Subscription Services Agreement	Energy Efficiency	1/21/2022	8/31/2023
Over \$500K	549,254	TRC Environmental Corporation	2023 BE PMC WA	Energy Efficiency	1/1/2023	12/31/2023
From \$400K to \$500K	500,000	Craft3	Loan Funding for EE Projects	Energy Efficiency	1/1/2021	9/30/2025
From \$400K to \$500K	500,000	Craft3	Loan Agreement	Energy Efficiency	1/1/2018	12/31/2027
From \$400K to \$500K	498,000	ThinkShout, Inc.	Web Design & Dev Agreement	Communications	1/1/2022	12/31/2023
From \$400K to \$500K	496,500	Pivotal Energy Solutions LLC	Software Product Support	Energy Efficiency	1/1/2020	12/31/2023
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	486,988	SBW Consulting, Inc.	2021 EB Impact Evaluation	Energy Efficiency	8/1/2022	9/30/2023
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	428,900	OMBU Inc	New Interactive Forms	Administration	4/2/2018	12/31/2023
From \$400K to \$500K	420,000	Alternative Energy Systems Consulting, Inc.	Technical Energy Studies & Audit	Energy Efficiency	7/1/2021	6/30/2024
From \$400K to \$500K	400,000	Three Sisters Irrigation District	TSID Funding Agreement	Renewable Energy	1/1/2018	12/31/2038
Under \$400K	380,000	Tetra Tech Inc	NB Impsct Eval 2021-22	Energy Efficiency	3/1/2023	4/30/2024
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	337,740	Prophix, Inc	Cloud Services Agreement	Administration	9/1/2022	6/30/2025
Under \$400K	329,777	Carahsoft Technology Corporation	DocuSign Master Agreement	Communications	1/31/2018	7/31/2024
Under \$400K	314,419	Clean Power Research, LLC	License & Services Agreement	Renewable Energy	7/1/2021	6/30/2023
Under \$400K	306,000	Community Energy Project, Inc.	HPWH & CPFE Measures	Energy Efficiency	1/25/2022	12/31/2023
Under \$400K	300,000	Craft3	Loan Agreement	Energy Efficiency	6/1/2014	6/20/2025
Under \$400K	300,000	Ekotrop, Inc.	Modeling Software for NC	Energy Efficiency	1/21/2020	12/31/2023
Under \$400K	300,000	Verde	DHP Installation Program	Energy Efficiency	1/1/2022	12/31/2023
Under \$400K	294,300	LD Consulting LLC	BL Consulting Services	Energy Efficiency	4/27/2022	1/31/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	258,800	Solar Oregon	Outreach & Education Agreement	Renewable Energy	7/1/2022	6/30/2024
Under \$400K	254,276	CLEAResult Consulting Inc	2023 Residential PMC WA	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	251,240	Paladin Risk Management, Ltd	Cert Tracking & License Svc	Administration	9/1/2015	10/1/2023
Under \$400K	230,000	TRC Environmental Corporation	PDC - Landlord Cooling	Energy Efficiency	4/1/2022	9/30/2024
Under \$400K	225,000	Craft3	NON-EEAST OBR Svc Agrmt	Renewable Energy	1/1/2018	12/31/2023
Under \$400K	215,000	CLEAResult Consulting Inc	HE Assessment Tool	Energy Efficiency	12/16/2021	12/31/2023
Under \$400K	207,797	CLEAResult Consulting Inc	2023 Residential PMC-CustSvc	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	197,800	ADM Associates, Inc.	2022_23 Fast Feedback Survey	Energy Efficiency	3/1/2022	6/30/2024
Under \$400K	191,392	Wallowa Resources Community Solutions Inc	Rural Outreach Energy Planning	Renewable Energy	8/1/2021	8/1/2023
Under \$400K	180,000	Faraday Inc	Software Services Subscription	Renewable Energy	1/15/2019	12/14/2023
Under \$400K	175,393	CTX Businss Solutions Inc	Copier Purchase & Maintenance	Administration	1/27/2015	12/31/2023
Under \$400K	165,200	Lake County Resources Initiative	Support for RE, EB, Solar PE	Joint Programs	1/1/2022	12/31/2023
Under \$400K	165,000	ADM Associates, Inc.	BL Process Evaluation	Energy Efficiency	7/22/2022	5/31/2023
Under \$400K	160,000	The Cadmus Group LLC	C&I LG Impact Evaluations	Energy Efficiency	1/1/2022	12/31/2023
Under \$400K	153,000	ADM Associates, Inc.	NB Process Evaluation	Energy Efficiency	3/15/2022	7/31/2023
Under \$400K	143,000	City of Astoria	Bear Creek Funding Agreement	Renewable Energy	3/24/2014	3/24/2034
Under \$400K	136,116	TRC Engineers Inc.	2023 EPS New Const PDC WA	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	124,360	TRC Engineers Inc.	2023 EPS New Const PDC Solar	Renewable Energy	1/1/2023	12/31/2023
Under \$400K	122,247	Encore Business Solutions (USA)	GP Annual Enhancement	Administration	9/14/2011	8/31/2023
Under \$400K	120,000	3Point Brand Management	Blanket PO	Communications	1/1/2021	12/31/2023
Under \$400K	118,600	Clean Power Research, LLC	WattPlan Software	Renewable Energy	11/17/2017	6/30/2023
Under \$400K	116,000	Community Energy Project, Inc.	MF Outreach Services	Energy Efficiency	3/1/2022	3/31/2023
Under \$400K	115,500	Oregon Solar Energy Fund	Solar Education Training	Renewable Energy	6/1/2022	11/30/2023
Under \$400K	112,837	Airespring Inc	T1 Connectivity Services	Administration	12/22/2016	1/15/2024
Under \$400K	112,688	Allstream	Internet Services	Administration	9/22/2017	1/1/2024
Under \$400K	105,000	Printable Promotions	Promotional Materials	Communications	4/13/2017	12/31/2023
Under \$400K	104,400	Earth Advantage, Inc.	RealEstate Engagement	Energy Efficiency	1/1/2021	12/31/2023
Under \$400K	102,000	Apex Analytics LLC	NH Impact Evaluation	Energy Efficiency	2/1/2022	4/30/2023
Under \$400K	100,000	CDW Direct, LLC	Blanket PO	Administration	1/1/2022	12/31/2023
Under \$400K	100,000	Dell Marketing LP.	Blanket Purhcase Order	Administration	1/1/2023	12/31/2023
Under \$400K	100,000	Metafile Information Systems	Software Solutions Contract	Administration	6/10/2022	3/1/2024
Under \$400K	99,620	Archive Systems Inc	Record Management Services	Administration	1/1/2011	12/31/2023
Under \$400K	95,000	SBW Consulting, Inc.	Measure Development	Energy Efficiency	12/19/2022	12/31/2023
Under \$400K	89,900	1961 Consulting, LLC	Professional Services	Administration	5/1/2022	5/31/2023

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	86,845	Structured Communications Systems, Inc.	ShoreTel Phone System Install	Joint Programs	1/1/2017	12/31/2023
Under \$400K	85,700	CLEAResult Consulting Inc	Call CenterServices Comm Solar	Administration	8/1/2019	3/4/2024
Under \$400K	85,000	City of Hillsboro	Project Funding Agreement	Renewable Energy	6/8/2020	12/31/2040
Under \$400K	80,000	EVALUCREE	Energy Assessment Services	Energy Efficiency	2/1/2022	12/31/2023
Under \$400K	80,000	Wallowa County	Project Funding Agreement	Renewable Energy	4/1/2018	3/31/2038
Under \$400K	78,400	Wallowa Resources Community Solutions Inc	Collaboration Services	Renewable Energy	4/1/2023	12/31/2023
Under \$400K	78,275	Sarah Noll Wilson, Inc	Coaching PA Agreement	Administration	8/1/2022	12/31/2023
Under \$400K	75,800	Becky Engel Consulting LLC	2023 Brand Marketing Services	Communications	2/15/2023	12/31/2023
Under \$400K	75,000	SPS of Oregon Inc	Project Funding Agreement	Renewable Energy	10/15/2015	10/31/2036
Under \$400K	70,000	Cascade Energy, Inc.	2023 PE PDC Transition	Energy Efficiency	1/1/2023	3/31/2023
Under \$400K	70,000	DocuMart of Portland	Blanket PO	Communications	1/1/2021	12/31/2023
Under \$400K	68,259	Encore Business Solutions (USA)	Technical Support for GP	Administration	5/1/2021	4/30/2023
Under \$400K	66,683	Siteimprove Inc	Web Governance and Monitoring	Administration	1/27/2017	10/31/2023
Under \$400K	65,000	Seeds for the Sol	CPF RES Partner Services	Energy Efficiency	2/1/2022	12/31/2023
Under \$400K	62,950	IZO Public Relations	Rinde Mas Better Business Camp	Communications	5/1/2022	2/28/2023
Under \$400K	60,640	Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Renewable Energy	4/1/2022	3/31/2024
Under \$400K	55,000	INCA Energy Efficiency, LLC	MOD 3 Evaluation	Energy Efficiency	10/1/2022	3/31/2025
Under \$400K	55,000	Craft3	SWR Loan Origination/Loss Fund	Energy Efficiency	1/1/2018	12/31/2023
Under \$400K	51,000	Adre LLc	Net Zero Fellowship	Joint Programs	9/22/2022	3/31/2024
Under \$400K	51,000	Holst Architecture Inc	Net Zero Fellowship	Energy Efficiency	9/22/2022	12/31/2023
Under \$400K	50,600	Moss Adams LLP	2022 Audit Services	Administration	1/1/2023	12/31/2023
Under \$400K	50,287	LinkedIn Corporation	Webinar Learning	Administration	1/7/2020	1/25/2024
Under \$400K	50,000	Anchor Blue LLC	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	50,000	University of Oregon	REDA Grant Agreement	Renewable Energy	2/1/2022	2/3/2024
Under \$400K	49,820	dThree Productions Inc.	Videography Services	Administration	2/1/2023	12/31/2023
Under \$400K	49,184	E Source Companies LLC	2023 Membership Agreement	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	49,000	Apex Analytics LLC	GeoTEE Phase 3 Impact Eval	Energy Efficiency	4/1/2022	4/30/2023
Under \$400K	47,500	Pacific Office Furnishings	Blanket PO-Cube Adjustments	Administration	1/1/2019	12/31/2023
Under \$400K	47,200	Magneto Advertising, LLC	Run Better Campaign	Communications	6/1/2022	2/28/2023
Under \$400K	46,250	Theodore Blaine Light III	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	45,000	Geograde Constructors LLC	Contractor Development Pathway	Energy Efficiency	2/3/2023	12/31/2023
Under \$400K	41,263	AlamaLuna LLC	Translation Services	Communications	4/25/2022	12/31/2023
Under \$400K	40,000	Portland HR Solutions, Inc.	HR Consulting Services	Administration	4/1/2022	3/31/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	40,000	The Cadmus Group Inc.	PE Large Complex Impact Eval	Energy Efficiency	11/1/2019	6/30/2023
Under \$400K	39,500	Clean Energy States Alliance	Memorandum of Understanding	Renewable Energy	7/1/2022	6/30/2023
Under \$400K	39,500	Happy Cup Coffee LLC	Blanket PO-Coffee	Administration	1/1/2019	12/31/2023
Under \$400K	38,750	Northwest Energy Efficiency Council	2023 TLL & BOC Sponsorship	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	37,144	Consortium for Energy Efficiency	2023 Membership Dues	Energy Efficiency	4/1/2023	12/31/2023
Under \$400K	36,000	GuildQuality Inc.	TA Feedback Dashboard License	Renewable Energy	12/1/2021	12/31/2023
Under \$400K	35,441	Pantheon Systems, Inc	Website Hosting Services	Communications	5/1/2019	1/30/2023
Under \$400K	35,345	Theresa M. Hagerty	Writers & Communications Pool	Communications	3/1/2020	2/29/2024
Under \$400K	35,000	Rose City Moving & Storage	Blanket PO Cube Moving	Administration	1/1/2019	10/15/2023
Under \$400K	33,320	Infogroup Inc	Data License & Service Agmt	Joint Programs	2/4/2020	12/31/2023
Under \$400K	30,000	American Council for and Energy Efficient Economy	Sponsorship Letter Agreement	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	30,000	African American Alliance for Homeownership	Solar Ambassadors Project	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	30,000	Cascade Energy, Inc.	2023 PE PDC Transition	Energy Efficiency	1/1/2023	3/31/2023
Under \$400K	30,000	Pod4print	2023 PGE Printing Bill Inserts	Communications	1/1/2023	12/31/2023
Under \$400K	30,000	Verde	Solar Ambassadors for OR Comm	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	27,773	RStudio PBC	Software License Agreement	Energy Efficiency	6/5/2022	4/1/2023
Under \$400K	26,000	Xenium Resources	HR Consulting Agreement	Administration	4/1/2022	4/30/2023
Under \$400K	25,580	Floor Solutions LLC	Carpet Cleaning Services	Administration	1/1/2019	12/31/2023
Under \$400K	25,000	Lisa Greenfield LLC	Engagement Letter	Administration	12/16/2022	12/31/2023
Under \$400K	25,000	Leona Enright	Tribal Engagement Services	Communications	8/1/2022	7/30/2024
Under \$400K	25,000	Efficiency for Everyone, LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	DNV Energy Services USA Inc	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	Encolor LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	3/8/2024
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	Cadeo Group LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	Apex Analytics LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	Beira Consulting LLC	SMB Research Eval	Energy Efficiency	2/1/2023	1/31/2024
Under \$400K	25,000	Arnold Cushing LLC	PE REDA Grant Agreement	Renewable Energy	10/11/2021	7/30/2023
Under \$400K	25,000	SBW Consulting, Inc.	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	RR Donnelley	2023 NWN Printing Bill Inserts	Communications	1/1/2023	12/31/2023
Under \$400K	25,000	Starla Green	Tribal Engagement Services	Administration	8/1/2022	7/30/2024
Under \$400K	25,000	Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement	Energy Efficiency	1/1/2022	12/31/2023
Under \$400K	25,000	Monica Paradise	Tribal Engagement Agreement	Communications	3/7/2023	3/6/2025
Under \$400K	25,000	University of Oregon	UO SRML Sponsorship	Renewable Energy	3/9/2023	3/8/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	25,000	ELSO Incorporated	Workforce Development	Energy Efficiency	11/9/2022	7/1/2023
Under \$400K	24,750	Magneto Advertising, LLC	Creative Media Services	Communications	3/15/2023	7/15/2023
Under \$400K	24,500	OSEIA-Oregon Solar Energy Industries Assoc	2023 Solar+Storage Sponsorship	Renewable Energy	1/13/2023	12/31/2023
Under \$400K	24,348	Helen Eby	Professional Services	Communications	8/10/2020	6/30/2023
Under \$400K	24,125	Robert Migliori	42kW wind energy system	Renewable Energy	4/11/2007	1/31/2024
Under \$400K	24,000	CuraLinc Healthcare	EAP Agreement	Administration	1/1/2022	9/30/2024
Under \$400K	24,000	Bonneville Environmental Foundation	Comm Outreach Services	Renewable Energy	4/1/2022	1/31/2024
Under \$400K	23,855	LinkedIn Corporation	LinkedIn Recruiting License	Administration	12/15/2022	12/31/2023
Under \$400K	23,550	Susan Vogt Communications	Writers Communications Pool	Communications	3/1/2020	2/29/2024
Under \$400K	23,496	Wallowa Resources Stewardship Center LLC	Enterprise, OR Lease Agreement	Communications	11/1/2013	9/1/2023
Under \$400K	22,000	Elephants Catering	Blanket PO-Food Catering	Administration	1/1/2019	12/31/2023
Under \$400K	21,643	CTX Businss Solutions Inc	Small Printer Maintenance	Administration	4/1/2012	3/30/2024
Under \$400K	21,125	Terrance Harris	DAC Consultant Services	Administration	1/1/2022	12/31/2023
Under \$400K	21,000	Alliance Compensation LLC	*PA Umbrella Agreement	Administration	2/1/2023	1/31/2024
Under \$400K	20,000	Brown Printing Inc	Blanket PO	Communications	1/1/2021	12/31/2023
Under \$400K	20,000	Encolor LLC	Consulting Services	Energy Efficiency	8/3/2022	3/31/2023
Under \$400K	20,000	Fisher & Phillips, LLP	Letter Agreement	Administration	9/1/2022	12/31/2023
Under \$400K	17,730	Lake County Resources Initiative	OIT EA REDA Grant Agreement	Joint Programs	4/26/2021	4/15/2023
Under \$400K	17,535	Susan T Rosene	Writers Pool ServicesAgreement	Communications	3/1/2022	2/29/2024
Under \$400K	17,000	Unite Oregon	Solar Ambassadors Project	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	17,000	Adelante Mujeres	Solar Ambassadors Project	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	15,750	Moss Adams LLP	401K Audit	Administration	1/1/2023	12/31/2023
Under \$400K	15,729	OBL Media LLC	Professional Services	Communications	6/25/2020	6/26/2023
Under \$400K	15,700	Clarity Content LLC	Professional ServicesAgreement	Communications	5/1/2021	2/29/2024
Under \$400K	15,000	Community Energy Project, Inc.	Solar Ambassadors Outreach	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	15,000	Solar Oregon	Solar Ambassadors Project	Renewable Energy	2/15/2022	5/31/2023
Under \$400K	14,620	APANO Communities United	Solar Deployment Barriers	Renewable Energy	9/15/2022	5/31/2023
Under \$400K	13,835	Naim Hasan	Photographer	Administration	7/19/2019	8/1/2024
Under \$400K	13,500	American Council for and Energy Efficient Economy	2023 Conference Sponsorship	Joint Programs	1/1/2023	12/31/2023
Under \$400K	13,500	ABM Parking Services	Board Parking reimbursement	Administration	4/1/2019	12/31/2023
Under \$400K	13,191	Jason Quigley Photography LLC	Photography Services	Communications	1/1/2022	12/31/2023
Under \$400K	13,015	Jim Craven Photography	Photography Services	Communications	4/17/2017	4/30/2023
Under \$400K	13,000	Jodi Tanner Tell LLC	Grant Writing Services	Joint Programs	1/1/2023	12/31/2024
Under \$400K	13,000	HMI Oregon Dealership, Inc.	Blanket PO-Storage	Administration	1/1/2019	12/31/2023

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Under \$400K	13,000	Environmental Leadership Program	2023-25 RAY Fellow Agreement	Administration	1/1/2023	12/31/2023
Under \$400K	13,000	RR Donnelley	2023 PAC Printing Bill Inserts	Communications	1/1/2023	12/31/2023
Under \$400K	12,210	CDW Direct, LLC	Barracuda Backup Services	Administration	3/1/2022	2/15/2023
Under \$400K	11,700	Cara Griffin	Writers Communication Services	Communications	5/1/2021	2/29/2024
Under \$400K	11,313	Flores & Associates LLC	FMLA Administration	Administration	10/1/2018	7/1/2024
Under \$400K	10,780	Emburse Inc.	Services Agreement Travel App	Administration	8/27/2020	2/28/2024
Under \$400K	10,500	Kleinschmidt Associates	Other RE Professional Services	Renewable Energy	4/1/2022	3/31/2024
Under \$400K	10,000	Lake County Resources Initiative	Working Together Grant	Communications	12/16/2022	12/1/2023
Under \$400K	10,000	LatinoBuilt Foundation	Working Together Grant	Communications	12/16/2022	12/1/2023
Under \$400K	10,000	Lloyd EcoDistrict	Working Together Grants	Communications	12/16/2022	12/1/2023
Under \$400K	10,000	Environmental Leadership Program	2022-24 RAY Fellowship	Administration	10/16/2022	10/15/2024
Under \$400K	10,000	Bienester Inc.	Working Together Grant	Communications	12/16/2022	12/1/2023
Under \$400K	10,000	350 Deschutes	Working Together Grants	Communications	12/16/2022	12/1/2023
Under \$400K	10,000	The Benson Hotel	2023 Rate Agreement	Administration	1/1/2023	12/31/2023
Under \$400K	10,000	Solar Oregon	Working Together Grant	Communications	12/16/2022	12/1/2023
Under \$400K	10,000	Solarize Rogue	Working Together Grant	Communications	12/16/2022	12/1/2023
Under \$400K	10,000	NeighborWorks Umpqua	Working Together Grant	Communications	12/16/2022	12/1/2023
Under \$400K	10,000	Northwest Earth Institute	2023 Ecochallenge	Energy Efficiency	3/10/2023	12/31/2023
Under \$400K	10,000	Oregon Solar Energy Fund	Sponsorship Agreement	Renewable Energy	1/1/2023	12/31/2023
Under \$400K	9,800	Momentive Inc. aka Survey Monkey	License Services Agreement	Administration	3/11/2022	2/1/2024
Under \$400K	9,320	Rebecca Descombes	DAC PA Agreement	Joint Programs	9/30/2021	12/31/2023
Under \$400K	9,221	Tri-Met	Universal Pass Agreement 22-23	Administration	9/1/2022	8/30/2023
Under \$400K	8,880	Kathleen T Whitty	Writers & Communications Pool	Communications	3/1/2020	2/29/2024
Under \$400K	8,000	Lever Architecture	NZELI Grant Agreement	Energy Efficiency	10/10/2022	6/17/2023
Under \$400K	8,000	Studio E Architecture PC	NZELI Grant Agreement	Energy Efficiency	10/10/2022	6/17/2023
Under \$400K	8,000	MWA Architects Inc.	NZEL Grant Agreement	Energy Efficiency	10/10/2022	6/17/2023
Under \$400K	8,000	Morel Inc	Blanket PO	Communications	1/1/2021	12/31/2023
Under \$400K	7,680	Scott Edwards Architecture LLP	NZELI Grant Agreement	Energy Efficiency	10/10/2022	6/17/2023
Under \$400K	7,000	PrintSync	Blanket PO Printing	Communications	10/27/2022	12/31/2023
Under \$400K	6,450	The Option Agency	Photoshoot Talent Services	Communications	12/15/2021	12/15/2024
Under \$400K	6,000	American Institute of Architects, Southwestern Oregon Chapter	2023 Membership Dues	Communications	3/31/2023	12/31/2023
Under \$400K	5,787	PhotoShelter Inc	Online Subscription	Communications	2/1/2023	1/31/2024
Under \$400K	5,500	Environmental Leadership Program	RAY Fellowship Agreement	Joint Programs	7/16/2021	7/15/2023
Under \$400K	5,475	Hapaworks LLC	Writers Pool PA Agreement	Communications	8/1/2022	2/29/2024
Under \$400K	5,229	Smartsheets Inc.	Subscription Services Agreement	Administration	1/1/2023	11/1/2023

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Under \$400K	5,000	Social Enterprises Inc.	Event Sponsorship	Communications	3/1/2023	12/31/2023
Under \$400K	5,000	Solar Education Industries Association	2023 Membership Dues	Renewable Energy	1/1/2023	12/31/2023
Under \$400K	5,000	Susan Badger-Jones	DAC Stipend Agreement	Administration	4/15/2020	12/31/2023
Under \$400K	5,000	Terrance Harris	DAC Stipend Agreement	Administration	6/15/2021	6/15/2023
Under \$400K	5,000	Rebecca Descombes	DAC Stipend Agreement	Administration	3/1/2021	12/31/2023
Under \$400K	5,000	Oswaldo Beral Lopez	DAC Stipend Agreement	Administration	9/17/2019	12/31/2023
Under \$400K	5,000	Miller Nash LLP	Trademark	Administration	9/1/2014	9/1/2023
Under \$400K	5,000	NAMC Oregon	2023-24 Membership Dues	Communications	3/1/2023	3/1/2024
Under \$400K	5,000	Indika Sugathadasa	DAC Stipend Agreement	Administration	2/18/2020	12/31/2023
Under \$400K	5,000	Dolores Martinez	DAC Stipend Agreement	Administration	2/18/2020	12/31/2023
Under \$400K	5,000	Cheryl Roberts	DAC Stipend Agreement	Administration	9/17/2019	12/31/2023
Under \$400K	4,750	Susan Lucer Consulting Services	Grant Writing Services	Joint Programs	1/1/2023	12/31/2024
Under \$400K	4,500	Cascade Energy, Inc.	Admin Reimburse Services	Energy Efficiency	4/1/2023	12/31/2023
Under \$400K	4,500	HVAC Inc	Service Agreement	Administration	7/1/2022	7/1/2023
Under \$400K	4,320	Strage Concepts LLC	Eastern OR Storage Unit	Administration	5/30/2019	3/30/2023
Under \$400K	3,000	Wynde Consulting	PA Style Service *25,000 limit	Administration	8/22/2022	8/31/2023
Under \$400K	2,280	D&B	D&B	Administration	3/31/2021	3/31/2023
Under \$400K	1,519	Lighthouse Services, Inc.	Compliance Hotline	Administration	5/1/2017	4/1/2024
TOTAL	199,428,341.99					

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Finance & Audit Committee Meeting Notes

April 25, 2023, 2:45 p.m. - 4:45 p.m.

Board Attending by teleconference: Susan Brodahl (Chair), Peter Therkelsen, Silvia Tanner, Thelma Fleming, Henry Lorenzen (ex officio)

Staff attending by teleconference: Chris Dunning (Staff Liaison), Amber Cole, Cameron Mathews, Danielle Rhodes, Debbie Menashe, Cheryle Easton, Michael Colgrove, Michelle Spampinato, Steve Lacey, Tracy Scott

Others in attendance:

Chair Susan Brodahl asked Chris Dunning to lead the first topic of the meeting.

Q1 2023 Financial Results and Expense and Income Forecasting

Chris Dunning shared the first quarter financial statements, showing that 2023 financial results mirror other years in that winter peaks that reflect revenue exceeding expenses. Chris noted also that Energy Trust did not accumulate projected reserves in Q1, but this is the result of some financial statement preparation errors which will be corrected before fully sharing final figures with the board. The Finance group undertook a deeper dive into certain line items when the discrepancy was spotted.

Chris noted also that we are showing negative current year income for NW Natural Gas and Avista Gas, as well as NW Washington. NW Natural shows as negative due to delayed income and is a payment timing issue, which will be corrected in budgeting in future years. Avista programs are running hot compared to expectations, and this program situation is driving some of the higher-than-expected expense categories for Avista.

The 2023 budget assumes negative net income for gas funding this year as Energy Trust moved through funding negotiations with them and trending reserves downward over time. There is a clear upward trend in gas efficiency revenue due to the particularly cold winter which will drive up LEDs and therefore driving up revenue beyond expectations.

In addition, investment income is higher than expected due to a higher yield at Umpqua Bank and we are seeing the benefits of making the decision to invest in an insured cash sweep product. Chris is speaking with First Interstate Bank about also increasing yield on our reserves which is in repurchase agreements.

In expense categories, there are significant variances for program delivery contractors and planning and evaluation services, and the Finance team will be correcting some errors in the shaping methodology to provide more accurate forecast by next report out.

We are running over budget in employee salaries and fringe and that is likely due to the timing of merit payments and unanticipated staffing and hiring strategies in coordination with the OPUC and our utility funders. Increases in hiring will impact on our staffing and administrative OPUC performance measures. In addition, increased hiring has a ripple effect across the organization, so trends in staffing administrative costs may continue to trend upward until 2024. Henry Lorenzen mentioned these trends should be monitored month to month to provide a clear picture to OPUC. This will impact some of our other strategic goals in increasing savings and

efficiency for utilities. Our advertising and marketing campaign figures show the opposite trend to last year, and our media spending will likely not ramp up until Q2.

Ultimately, we set a conservative budget for 2023 based on 2022 figures. In addition, we came into 2023 with an elevated level of reserves and are currently poised to accelerate beyond budget, which is what is being asked of Energy Trust.

We have a strong portfolio forecast for electric and gas savings at the end of Q1 compared to 2022. Should we complete customer project pipelines, we will exceed industry 2023 goals – residential programs have the strongest forecast with pipelines above target. Commercial is showing strong results and industrial project pipelines were the only ones with a lag. Renewables are forecasted strongly, with solar programs showing the strongest achievements and our solar team is monitoring growth.

2022 Annual Report

Tracy Scott shared 2022 organizational goals and where we fell in achieving our metrics. We began offering new incentives for customers of new residential and commercial buildings and supported 100 residential construction projects and 11 commercial projects. We also focused on expanded support for community led approaches to increase access to clean energy, providing grants to 21 nonprofit organizations, which were able to reach 9,000 customers.

Energy Trust's Innovation and Development team has been working to cultivate funding opportunities and strategic partnerships, further increasing energy delivery savings results.

Some of the lessons we have learned from 2022 results is that customers are responding and eager to participate, especially on commercial and industrial work. Also, we want to create consistency across utilities. One of the lessons we have applied to 2023 is that markets like stability and that is strengthened by longer term multi-year commitments for programs and incentives. We also learned to set a conservative goal with reserves to better meet targets. Tracking and forecasting market intelligence monthly will also allow us to adapt in real time and have more effective quarterly reporting.

Regarding OPUC performance measures, we have been in compliance regarding the percentage of revenue, administrative and program support costs, but not with the year-over-year staffing costs growth. Staffing cost growth is the result of more accelerated staffing growth to meet program needs. Continued waivers from the OPUC on staffing will provide the flexibility needed for growth.

Chris Dunning reported that for 2022 we ended with spending at 82% of our annual budget, with 82% budget spend in the energy efficiency category, 85% spend in the renewable energy category, and almost 94% spend in the administrative costs budget.

Innovation and Development (InnDev) Pipeline Report

Lizzie Rubado, Director of Innovation and Development services provided a pipeline report with Robert Wiley, InnDev Project Manager. The InnDev team is tracking funding opportunities and developments that are being prioritized. The team is focused on funding that can be used to address cost effectiveness challenges and those that enable provision of funding and support to customers. This kind of supplemental funding can help us achieve equity goals. On the renewable energy side, there is a challenge in the fixed funding received to support redistributed renewable energy work, and there is a need for more funding there. In residential, the team is

focused on funding opportunities to supplement the current programs in place, and the third category of focus is funding that can address barriers to access.

Some of the funding programs are the federal tax rebate and electrification incentives coming out of the IRA. Other funding sources are project specific and more targeted.

In addition, the InnDev team supports other organizations who work with Energy Trust in their own funding acquisitions and assisting them with applications for funding. Energy Trust can do this by leveraging its experience and infrastructure and by connecting with organizations focused on issues, like health, that can intersect with energy programs. The InnDev group will work to track Energy Trust impacts in this work.

Under the IRA, the InnDev group is tracking on opportunities that will emerge out of a funding opportunity announcement regarding the Greenhouse Gas Reduction Fund, Oregon will be allocated approximately \$100 million, and its purposes align with Energy Trust's solar program and the requirement that Energy Trust use at least one-quarter of its renewable energy funding for to support low-income customers.

Lizzie also reported on legislative opportunities that are being tracked by the InnDev to determine what role, if any, these opportunities present for Energy Trust.

Henry Lorenzen advised staff to consider the risk profiles of funding opportunities, noting that some will not exist after five years. Thelma Fleming requested regular reporting on the group's achievements and how and whether the work helps Energy Trust achieve its goals.

Adjourn Meeting

Chris Dunning adjourned the meeting at 4:25 p.m.

The next meeting of the Finance & Audit Committee is May 26, 2023, 2:45-4:45 p.m.

Tab 4

Nominating & Governance Committee Meeting Notes

April 20, 2023, 2:30 p.m.

Committee members attending: Roland Risser (Chair), Anne Root, Henry Lorenzen, Janine Benner (Oregon Department of Energy, ex-officio), Letha Tawney (Oregon Public Utility Commission, ex-officio)

Committee members absent from meeting: Melissa Cribbins

Staff attending: Amber Cole, Cheryle Easton, Danielle Rhodes, Debbie Menashe, Michael Colgrove, Steve Lacey

Others attending: None

Chair Roland Risser opened the meeting at approximately 2:34 p.m.

Complete Review of Board Governance Guidelines Policy-2.03.000

The Committee reviewed and revised the board governance guidelines policies extensively and over a series of committee meetings beginning in early 2022. The Committee's revisions were focused on updating the guidelines for consistency with the board's roles and responsibilities and governance discussions and work in 2021. Among other things, the Committee proposed the name of the policy be revised from "Board Governance Guidelines" to "Energy Trust Board of Directors Statement of Board Norms and Corporate Governance Guidelines."

The Committee discussed the last outstanding topic for review and discussion in the policy: stipend and compensation provisions. At its last meeting, the committee expressed some doubts about pursuing stipend compensation for board members, noting that such compensation is the exception for nonprofit boards. The committee asked staff to examine Oregon's recently adopted legislation for income-based compensation for members appointed to the State of Oregon Governor Boards and Commissions. Debbie Menashe provided background information to the committee regarding the state's policy for compensation to boards and commissions.

Committee members expressed their interest in aligning with state policy and discussed how compensation can be a way to increase diversity and minimize barriers to participation on boards and commission. The committee noted, however, that stipends are one strategy. Continuing to provide flexibility virtual meetings and focused recruitment to Energy Trust's board are other ways. The committee decided that there was not sufficient support to move forward with recommending stipend compensation, noting though that the board may want to come back to the topic in the future in the regular review of the Board Governance Guidelines Policy.

The Committee then discussed the current draft of the Board Governance Guidelines Policy and asked staff to make a small number of edits for clarity. Debbie Menashe will make the suggested edits, and the revised policy will be presented to the full board at their next business meeting for approval.

Review of Fuel Switching Policy 4.03.000P

In January, the Committee discussed Energy Trust's current Fuel Switching Policy and asked staff to continue discussions with OPUC staff. Following that meeting, Energy Trust staff met with Commissioner Letha Tawney and OPUC staff to discuss the policy and ways to update it considering current decarbonization policy discussions. Michael Colgrove and Debbie Menashe described meetings and discussions with OPUC staff and presented suggested revisions to the policy based on those meetings and conversations.

Committee members appreciated the revisions, expressing their interest in revising the policy to be consistent with and reflect the policy direction of the OPUC. Committee members asked for more information on OPUC direction, and staff suggested and provided committee members with various OPUC dockets where approaches to decarbonization, including approaches to fuel switching, appear. Committee members then discussed how this topic may be a good candidate for a board learning topic as the board begins to look ahead to the next strategic plan.

Following their discussion of the revised policy, now recommended to be called the Energy Trust "Aligning with Oregon's Decarbonization Policies," the committee decided to recommend and forward the revised policy to the full board for approval.

Discussion of Upcoming Board May 10 Workshop on Strategic Plan Learning Topics

For the development of the next strategic plan, the board will establish an ad hoc Strategic Planning Committee. Since that committee has not yet been established, Michael Colgrove presented information to the Nominating & Governance Committee about the upcoming board workshop. At that workshop, Mike and staff are organizing a series of national and local industry speakers. Holly Valkama of 1961 Consulting will then facilitate a board member discussion on desired learning topics. Committee members discussed the suggestions and expressed their support for the plan.

Continued Discussion on the Roles of the Advisory Councils

At the February board meeting, Roland Risser facilitated a discussion among board members regarding the role of the advisory committees. He asked board members to consider two questions:

1. What role or function does the board want from the Energy Trust councils?
2. In each case, what role or function is more related to Energy Trust staff? The board should engage in what the board needs and wants from the councils.

The committee reviewed and discussed the notes from the February meeting. Committee members noted that the three councils are not similarly situated, so their roles should be considered on a council-by-council basis. Committee members asked that council liaisons organize discussions to identify their objectives for their work and role with the board. Committee members recognized and stressed that the councils must be valuable to the board and to staff. The point of this discussion is to ensure that we have the best structure in place so that the councils continue to provide value to staff and the board.

Debbie Menashe will follow up with the advisory council liaisons to organize the discussions requested by the Committee. This matter will be presented again to the Committee following these discussions.

Meeting Effectiveness and Scheduling

Roland solicited feedback from the committee on the meetings. Committee members expressed satisfaction with the meeting discussions.

Adjourn Meeting

Roland adjourned the meeting at approximately 4:15 p.m.

The next meeting of the Nominating & Governance Committee is Thursday, June 22, 2023 at 2:30 p.m.

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Board Decision

Resolution 1005

Approval of Energy Trust Statement of Board Norms and Corporate Governance Guidelines Policy -2.03.000 to Replace Board Governance Guidelines Policy

June 15, 2023

Summary and Background

This policy was reviewed extensively by the Nominating & Governance Committee in a series of meetings beginning in 2022. The committee focused on updating the guidelines for consistency with the board's work in 2021 on clarifying board roles and responsibilities and governance. This review process resulted in significant revisions, including a proposed policy name change from "Board Governance Guidelines" to "Energy Trust Board of Directors Statement of Board Norms and Corporate Governance Guidelines.". The revised policy is as attached in **Attachment A** and recommended for approval by the full board by the Nominating & Governance Committee.

Recommendation

Approve the revised and renamed Energy Trust Board of Directors Statement of Board Norms and Corporate Governance Guidelines as set forth in **Attachment A**.

RESOLUTION 1005 (Replaces Resolution 801) APPROVE CORPORATE GOVERNANCE GUIDELINE POLICY REVISIONS

WHEREAS:

1. The Corporate Governance Guidelines Policy-2.03.000 were originally approved by the Energy Trust board of directors in 2014 and regularly reviewed through 2021 through the board's then existing Policy Committee.
2. In 2021, the Energy Trust board of directors undertook a board initiative to review of its governance operations and its roles and responsibilities. Through that initiative, committee structures were revised and the board's focus on governance was discussed and clarified. As a result of the initiative, the board established and chartered a new Nominating & Governance Committee, among other committees. The Nominating & Governance Committee's charter requires it to "develop, amend, review, and repeal Board Policies" and to focus board policies on governance.
3. Since chartered, the board's Nominating & Governance Committee has begun its review of board policies. The Corporate Governance Guidelines Policy-2.03.000 was among the first reviewed by the committee. To ensure the policy is focused on needed board governance issues, the committee examined the policy extensively and over several meetings throughout 2022 and the beginning of 2023. Topics examined and revised in the policy included, but were not limited to, board meeting norms, clarifying procedures, board compensation and expense reimbursement, board continuing education. The result of this review process is an extensive revision to the policy, including a revised policy name.
4. The final discussion of the policy occurred at the board's Nominating & Governance Committee meeting on April 20, 2023. All proposed revisions of the policy were

reviewed at that time, and the Nominating & Governance Committee recommend that the policy as indicated in *Attachment A* be approved by the board to replace the current Board Governance Guidelines Policy

It is therefore RESOLVED that the Energy Trust Board of Directors Statement of Board Norms and Corporate Governance Guidelines as set forth below in *Attachment A* are approved to replace the Corporate Governance Guidelines.

Moved by:

Seconded by:

Vote: In favor:

Abstained:

Opposed: 0

ATTACHMENT A

2.03.000-P Energy Trust Board of Directors Statement of Board Norms and Corporate Governance Guidelines

History			
Source	Date	Action/Notes	Next Review Date
Board Decision	04/05/17	Adopted (R801)	02/20

STATEMENT OF BOARD NORMS AND GOVERNANCE GUIDELINES

The Board believes that Energy Trust’s long-term credibility and success is dependent upon the maintenance of an ethical business and operational environment that focuses on adherence to both the letter and spirit of regulatory and legal mandates, as well as Energy Trust’s Public Purpose Policy and Conflict of Interest Policies. The Board commits to conducting its proceedings in an atmosphere that fosters respectful and meaningful communication, demonstrates a commitment to continuous learning, and supports camaraderie among its members. The Board expects all directors and management to conduct operations in an ethical manner consistent with applicable laws, rules and regulations and Board policies.

The following corporate governance guidelines (these “Guidelines”) have been approved by the Board of Directors (the “Board”) of Energy Trust of Oregon, Inc. (“Energy Trust”) to provide a corporate governance framework within which the Board and management can effectively pursue Energy Trust’s objectives of planning for and pursuing cost effective energy efficiency resources and renewable energy resources and distribution system-connected technologies for the customers of its funder utilities. These guidelines, along with Energy Trust’s Articles of Incorporation, Bylaws, Public Interest Policy, Conflict of Interest Policies, and the charters of the various Board committees, provide the foundation for Energy Trust’s corporate governance.

I. REGULAR BOARD GOVERNANCE FUNCTIONS

The Board, directly and through its appropriate committees, shall:

- Review and approve strategic plans and annual operating plans, including goals/objectives;
- Review Energy Trust’s financial and annual operating and strategic plan performance;
- Oversee and evaluate management’s systems for internal control, financial reporting and public disclosure;
- Determine the reasonable risk exposure of Energy Trust with respect to, for example, financial safety, cybersecurity, political, and reputational risk, and oversee implementation of systems for managing risk;
- Establish corporate governance standards;
- Select, evaluate and compensate Energy Trust’s Executive Director;
- Maintain a close relationship with Energy Trust’s Executive Director and work with management to encourage entrepreneurship, appropriate risk-taking, and investment to

promote the long-term success of the organization and to navigate material changes in economic, social, and political conditions.

- Organize the business and maintain the collegiality of the Board and its Committees so that matters that Board and Board Committees are expected to oversee receives the appropriate attention of the Directors.
- Oversee and evaluate employee compensation frameworks;
- Plan for effective succession of the Executive Director and senior management;
- Set a tone for a climate of trust and confidence;
- Develop an understanding of stakeholder perspectives on Energy Trust and foster long-term relationships with stakeholders;
- Set standards for director qualification;
- Set standards for director orientation and continuing education; and
- Undertake performance assessments of the Board as needed.

The Board, shall also retain legal, accounting and other advisors who report directly to the Board, to the extent the Board deems necessary or appropriate to carry out its responsibilities. Such advisors may be the regular advisors to Energy Trust.

II. SELECTION OF THE BOARD

The Board Nominating & Governance Committee is responsible for selecting nominees for the Board and recommending them for election to the Board by the Board. The Board Nominating & Governance Committee has primary responsibility for the screening process necessary to identify qualified candidates and recommend such candidates to the Board. The Board Nominating & Governance Committee shall regularly review the appropriate experience, skills and qualifications expected of Board member candidates in the context of the current membership of the Board.

This assessment should include, in the context of the perceived needs of the Board at that time, issues of experience, reputation, judgment, diversity and skills. When the Board Nominating & Governance Committee determines that adding or replacing a director is advisable, the Committee shall initiate a search for a suitable candidate, which may include working with other directors, management, or a search firm retained to assist in the search, each as the Board Nominating & Governance Committee deems necessary or appropriate. The Board Nominating & Governance Committee shall establish a process to consider nominations for directors, including but not limited to those received from Energy Trust's advisory committees and shall consider all appropriate candidates. The Board Nominating & Governance Committee should evaluate the candidates based on the needs of the Board at that time as identified in the assessment process outlined above to enhance the overall composition of the Board. The Board Nominating & Governance Committee shall then meet to consider the selected candidate(s) and submit the approved candidate(s) to the full Board for approval as a nominee.

III. BOARD COMPOSITION

A. Size of the Board

Energy Trust's Articles of Incorporation and Bylaws provide that the number of directors of Energy Trust shall be fixed from time to time by a majority of the Board, but it shall never be less than five (5) nor more than thirteen (13), not including *ex officio* members. The Board Nominating & Governance Committee, in consultation with the President of the Board, shall periodically examine the composition of the Board and determine whether the Board would better serve its purposes with the addition or subtraction of one or more directors consistent with

the bylaws. The Board shall determine, after considering the recommendations of the Board Nominating & Governance Committee, the number of members of the Board appropriate to provide that all of the necessary or desirable core competencies are possessed by the Board as a whole.

B. Director Interests Reporting

At least once per year, and as required by Oregon law, the Board shall review each relationship that exists between a director and his or her related interests for the purpose of determining whether the director is compliant with Energy Trust's Board Conflict of Interest policy and Oregon's Government Ethics Law. This information shall be collected by Energy Trust's chief legal counsel and submitted to the Oregon Ethics Board in compliance with Oregon law.

C. Service on Board of Directors

Directors must be willing to devote sufficient time to carrying out their duties and responsibilities effectively. It is expected that, at the time of initial appointment, a director should be committed to regular meeting attendance and participation and to serving on the Board for the full appointed term. In deciding whether to serve on the Energy Trust board, a nominee should consider his or her time commitments and interest in the objectives and mission of Energy Trust. Directors and nominees should also consider the time commitment of service on Energy Trust's board when deciding whether to participate or serve on other organization boards of directors.

The expectation is that board members devote time to actively participate on at least one of the Board's committees and attend or follow the work and discussions of Energy Trust's advisory councils.

D. Term Limits

The Board has determined not to establish formal term limits. However, the Board Nominating & Governance Committee shall review each director's continued service on the Board shortly before the end of such director's term.

This review shall be conducted in connection with the Board Nominating & Governance Committee's evaluation of governance and Board effectiveness, consideration of nominations to the Board for the annual meeting at which such director's term will expire, and the Board's annual self-evaluation.

IV. BOARD MEETINGS

A. Schedule of Meetings

The President of the Board will work with Energy Trust's Executive Director to determine an appropriate schedule of Board meetings to ensure that the directors can perform their duties responsibly without interfering with the flow of Energy Trust's operations. Energy Trust's Board typically meets in regular board meetings at least eight times annually. Board committee meetings occur regularly throughout the year as well.

B. Selection of Agenda Items for Board Meetings

The President and the Vice President of the Board shall work with Energy Trust's Executive Director to establish the agenda for each Board meeting. Each other Board member may suggest the inclusion of items on the agenda. Each director may raise, at any Board meeting, subjects that are not on the agenda for that meeting.

C. Attendance at Board Meetings and Review of Board Materials

Each director is expected to attend all meetings of the Board and committees on which the director serves. In advance of each Board meeting, and generally not less than one week before each Board meeting, an agenda and pre-reading materials and information that is important to an understanding of the business to be discussed, shall be distributed. It is expected that each director shall review these materials prior to the Board meeting. All pre-read materials and information will be presented in order of the agenda and clearly labeled with topic, date, and page numbers.

D. Board Meeting Presentations Standards and Expectations

Presenters should assume that Directors have reviewed the pre-read materials and, therefore, should avoid reading slides or repeating the pre-read materials. Presenters should plan to spend a significant amount of the allotted agenda time for their topic in question-and-answer discussion with Directors. Presentations should begin with a summary statement of the purpose of the presentation and the information used to prepare the presentation and/or recommendation. Professional tone and demeanor is expected from all.

E. Executive Sessions

The President of the Board shall preside over and prepare or have prepared an agenda for all executive sessions in accordance with the Bylaws of Energy Trust.

V. BOARD COMMITTEES

A. Number, Structure and Independence of Committees

The Board shall establish committees in accordance with the Bylaws of Energy Trust. Currently, the Board has established a Compensation & Human Resources Committee, a Finance & Audit Committee, and a Nominating & Governance Committee. In addition, the Board may establish ad hoc committees for specified scopes of work as the need arises. It is expected, for example, that the Board will establish an ad hoc Strategic Planning Committee for the development of Energy Trust's five-year strategic plans. Board members are also encouraged to participate in the Conservation Advisory Council (CAC), the Diversity Advisory Council (DAC) and Renewable Energy Advisory Council (RAC) meetings.

B. Assignment of Committee Members

The President of the Board shall, with consideration of the desires of individual Board members, recommend to the full Board the assignment of directors to committees and selection of the chairperson of the committees.

C. Committee Meetings

Committee chairpersons, in consultation with committee members, will determine the frequency and length of committee meetings; *provided, however*, that each committee shall meet independently and in separate sessions from the Board's regular or special meetings at least twice per fiscal year. Each committee shall meet as set forth in each committee's charter, and otherwise as frequently as required to carry out its responsibilities.

Committee chairpersons, in consultation with the President of the Board, appropriate members of senior management and staff, will develop the agenda for each committee meeting.

VI. DIRECTOR OBLIGATIONS

A. Ethics and Conflicts of Interest

Directors, as well as officers and employees, must act ethically at all times and should acknowledge their adherence to the Board's Public Interest Policy, Conflict of Interest Policies, law and regulation, and these Guidelines. The Board understands that an actual or potential conflict of interest may be created if Energy Trust provides substantial incentive support to organizations with which a director is affiliated, or if Energy Trust enters into consulting or other contracts with, or provides other direct or indirect compensation to, a director or an organization with which the director is affiliated. If an actual or potential conflict of interest arises in such circumstances or exists for other reasons for a director, the director shall promptly inform the Audit Committee and Board President and the Executive Director. All directors shall recuse themselves from any individual discussion or individual decision affecting their personal or professional interests and disclose the existence of such conflict to the remaining members of the Board. If a significant conflict exists, or is perceived to exist, that may impair a director's ability to act on an ongoing basis in the best interests of Energy Trust and the conflict cannot be resolved, the director should submit his or her resignation to the Board.

B. Reliance on Others; Liability Insurance

In discharging their obligations and responsibilities, Energy Trust's directors are entitled to rely, in good faith, on the honesty, integrity, and capability of the other directors with whom they serve, Energy Trust's management, independent auditors and outside advisors. Further, to promote the ability of each director to act in accordance with the director's good faith business judgment without undue concern for the substantial risk of personal liability faced by public company directors, Energy Trust shall seek to purchase and maintain at all times directors' and officers' liability insurance in amounts deemed reasonably appropriate.

C. Directors Who Change Their Present Job Responsibility

Directors who change their occupation shall notify the President of Board and the Executive Director in order to identify any changes in actual or potential conflict of interests. As noted in Energy Trust's Board Policy 5.02.001-P Policy on Principles of Conflict of Interest, "[a] conflict of interest occurs when a director's personal or financial interests interfere with, or appear to interfere with, their duties and responsibilities to Energy Trust." Board members shall, as indicated in Section VI.A and in Energy Trust's Conflict of Interest Policies, disclose employment in order to determine whether a Director's employment gives rise to a conflict of interest for the Director that is fundamental and ongoing and cannot be waived. Should a Director's employment be fundamentally in conflict with board service on ongoing basis, the director should submit his or her resignation to the Board.

D. Removal of a Director

Energy Trust Bylaws provide that directors may be removed with or without cause by the affirmative vote of seventy percent (70%) of the directors then in office. Reasons that the Board may be compelled to remove a sitting Director prior to the conclusion include, but are not limited to:

- A material conflict of interest
- Poor record of attendance at Board meetings
- Inadequate history of constructive contributions to the Board's responsibilities
- Inappropriate behavior directed towards the Executive Director or another member of staff
- Inappropriate behavior directed toward another Board member
- Inappropriate behavior directed toward a member of the public

- Any other behavior judged to be damaging to Energy Trust and/or the Board's reputation

VII. DIRECTOR ORIENTATION AND EDUCATION

Energy Trust will establish, or identify and provide access to, appropriate orientation programs, sessions or materials for newly elected directors. The program or materials will include information to acquaint new directors with Energy Trust, including its strategy, action plans, financial statements, these Guidelines, and the Board's Public Interest and Conflicts of Interest Policies. As part of the orientation, new directors will be introduced to Energy Trust's senior management. The directors will also receive periodic training concerning their fiduciary duties as Energy Trust board members. Additionally, from time to time, directors will receive information and updates on legal and regulatory changes that affect Energy Trust and the directors. All directors are also encouraged to participate in continuing education programs relating to organizational governance. Reasonable expenses for such programs may be reimbursable with prior approval by the President of the Board.

VIII. DIRECTOR COMPENSATION

The Board has determined not to provide director compensation to members of Energy Trust's board of directors. Members of Energy Trust's board of directors shall be reimbursed for expenses associated with travel to and from, and attendance at, board meetings and committee meetings. Members of Energy Trust's board of directors shall also be reimbursed for expenses associated with and travel to and from training and continuing education opportunities and events.

IX. BOARD ACCESS TO SENIOR MANAGEMENT

Board members shall have unrestricted access to Energy Trust's senior management. Furthermore, the Board encourages senior management, from time to time, to bring to Board meetings officers and managers who (a) can provide additional insight to matters before the Board because of such person's involvement in the areas being discussed, or (b) are officers and managers with potential for future advancement that senior management believes should be given exposure to the Board. As necessary and appropriate, Board members shall also have access to outside legal, accounting and other professional advisors to assist them in carrying out their duties and responsibilities as directors.

X. LEADERSHIP DEVELOPMENT

A. Formal Evaluation of the Executive Director

Each year, the full Board and a committee appointed by the Board shall evaluate the performance of the executive director. In evaluating the Executive Director, the full Board and the committee shall take into consideration the executive director's performance in both qualitative and quantitative areas, such as leadership and vision, integrity, keeping the Board informed on matters affecting Energy Trust, and the performance of the business, including the achievement of Oregon Public Utility Commission performance metrics and Integrated Resource Plan goals, as well as financial objectives. The evaluation will be communicated to the Executive Director by a designee of the Board and considered by the Board or a designated committee in the course of its deliberations when establishing the compensation of the Executive Director for the following year.

B. Succession Planning

The Executive Director shall periodically provide to the Board a report regarding succession planning for the position of Executive Director. The Executive Director will also communicate to the President of the Board a recommendation for his or her successor as a result of an unexpected event. This recommendation should be updated by the Executive Director periodically.

XI. PERIODIC REVIEW OF STATEMENT OF BOARD NORMS AND CORPORATE GOVERNANCE GUIDELINES

These Guidelines and Energy Trust's other board policies shall be reviewed by the Nominating & Governance Committee on a periodic basis, but not less than every three years. Any recommended changes shall be submitted to the Board for consideration and approval. Energy Trust of Oregon counsel may request independent review of these Guidelines either periodically or as indicated. Recommendations resulting from such review shall be submitted to the Board Nominating & Governance Committee for consideration and Board review.

XII. DISCLOSURE OF STATEMENT OF BOARD NORMS AND CORPORATE GOVERNANCE GUIDELINES

Energy Trust shall maintain, and update promptly, its website to include these Guidelines.

Tab 5

Ad hoc Diversity Equity and Inclusion Committee Meeting Notes

April 5, 2023, 11:00 a.m.

Committee Members Attending: Eric Hayes, Susan Brodahl, Henry Lorenzen (ex-officio), Ruchi Sadhir (Oregon Department of Energy, ex officio)

Committee Members Absent: Melissa Cribbins (Chair)

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

Staff Attending: Cheryle Easton/Danielle Rhodes (staff liaison), Michael Colgrove

Chair Henry Lorenzen called the meeting to order at approximately 11:05 a.m.

Review and Planning for 2023 Board Diversity Equity and Inclusion Training

Danielle Rhodes was introduced as the new Board Services Administration Manager and staff liaison to the committee to succeed Cheryle Easton in August 2023. The committee provided introductions.

Committee members discussed the needs for the July 12th Board DEI workshop and if a longer retreat style workshop could be considered. The needs of the Board and Committee require that for the time being, a one-day workshop is the most manageable option.

Committee members discussed and gave background regarding past work, and their assessment of the needs going forward, highlighting the need to find unifying goals for the new incoming board members that will be joining in May 2023 and the current serving board.

The most pressing needs expressed by the Committee were to decide what the next steps for the Board DEI work would entail, as well as planning the July 12th Board workshop to present to the Board for approval and created a list of resources to contact and review including White Men as Diversity Partners (local), the Center for the Equity and Inclusion (local), and the People's Institute for Survival and Beyond. The committee agreed to continue to review resources.

Staff Liaison Danielle Rhodes compiled further resources offline and post-meeting to review and discuss at the next Ad hoc DEI meeting to assist in the planning process.

Adjourn Meeting

Ex-officio Henry Lorenzen adjourned the meeting at approximately 12:01 pm.

2023 Meetings will be the first Wednesday 11:00-12:00, next meeting May 5, 2023.

PINK PAPER

Ad hoc Diversity Equity and Inclusion Committee Meeting Notes

May 3, 2023, 11:00 a.m.

Committee Members Attending: Henry Lorenzen (ex-officio)

Committee Members Absent: Melissa Cribbins (Chair), Eric Hayes, Susan Brodahl

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

Staff Attending: Cheryle Easton/Danielle Rhodes (staff liaison), Michael Colgrove

Meeting began at approximately 11:06 a.m.

Review and Planning for 2023 Board Diversity Equity and Inclusion Workshop

Staff liaison Danielle Rhodes reviewed the itinerary for the June 14th and June 15th Regional Board Meeting in Coos Bay, Oregon and outlined timelines and locations for the board activities.

Danielle also presented a proposed plan for the strategy and structure of the July 12th DEI focused workshop, which included a schedule of 10 a.m. to 4 p.m. with a social lunch with the Diversity Advisory Committee between the DAC and the Board. Alternative locations for the workshop were proposed. The committee decided to host the workshop at the Benson in order to keep community engagement and growth into the downtown Portland area.

Danielle proposed three possible workshop facilitators and had reached out to White Men as Diversity partners to inquire about building a workshop for the Board, as well as Training Resources for the Environmental Community, and Ashnie Butler of Inner Work, Outer Play.

Committee approved Inner Work, Outer Play to be prioritized in being invited to provide a proposal to the committee as the facilitator for the workshop, as Danielle s had personal experience working with Ashnie Butler of Inner, Work Outer Play as a racial justice facilitator for seven years and had preliminary conversations with Ashnie Butler about building a workshop for the ETO Board. Ashnie provided cursory focus areas for the workshop that included mindful community building, why racial equity should be centered, and exploring roadblocks to progress, as well an proposed initial fee for building the workshop.

Committee agreed to the proposal that the next steps were to deliver a formal proposal from Ashnie Butler by May 15, and that Ashnie be invited to the June 7 Committee meeting to gather feedback from members in order to fine tune and hone in on the ways the workshop could best suit the board needs. Danielle will also be providing a packet of background materials to be approved to provide to Ashnie in the creation of her proposal.

Adjourn Meeting

The meeting ended at 11:41 a.m.

2023 Meetings will be the first Wednesday 11:00-12:00, next meeting June 7, 2023.

Tab 6

Conservation Advisory Council Meeting Notes

April 19, 2023

Attending from the council:

Andy Cameron, Oregon Department of Energy
Lisa McGarity, Avista
Charity Fain, Community Energy Project
Noemi Ortiz, Cascade Natural Gas
Laney Ralph, NW Natural
Jake Wise, Portland General Electric

Becky Walker, NEEA
Kerry Meade, NEEC
Kari Greer, Pacific Power
Tina Jayaweera, NWPCC
Jeff Bissonnette, NVEC
Anna Kim, Oregon Public Utility Commission

Attending from Energy Trust:

Hannah Cruz
Elizabeth Fox
Elaine Dado
Tom Beverly
Jay Ward
Themba Mutepfa
Greg Stokes
Steve Lacey
Andy Nix
Amanda Thompson
Tara Crookshank
Alanna Hoyman-Browe
Alex Novie
Cheryle Easton
Sloan Schang
Cameron Starr
Shelly Carlton

Sue Fletcher
Mark Wyman
Thad Roth
Cody Kleinsmith
Michael Colgrove
Danielle Rhodes
Melanie Bissonnette
Julianne Thacher
Amanda Potter
Adam Bartini
Jackie Goss
Amanda Zuniga
Kathleen Belkhatat
Taylor Ford
Wendy Gibson
Jeni Hall
Mia Deonate

Others attending:

Candice Norton, Resource Innovations
John Molnar, Rogers Machinery
Benedikt Springer, CAPO
Ross Ferguson, ICF
Melanie Stutler, Taper Solutions
Chris Smith, Energy 350
Henry Lorenzen, Energy Trust board
Louis Bartlett, ICF

Brooke Landon, CLEAResult
Jenny Sorich, CLEAResult
Kheoshi Owens, Empress Rules
Peter Therkelsen, Energy Trust board and CAC liaison

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 www.energytrust.org/wp-content/uploads/2023/01/CAC-Packet-April-2023.pdf.

2. Council Membership Changes

Topic summary

Hannah Cruz discussed recent member changes and thanked council member Tim Hendricks, who is retiring and stepping down from the council after volunteering since 2017. Tim has been

a lead facility manager, including for Unico Properties, and at many downtown buildings over the years. He represented Building Owners and Managers Association on the council. Tim championed commercial Strategic Energy Management and many other energy efficiency efforts in buildings of all sizes and age, including work on the historic Montgomery Park.

Discussion

The council thanked Tim for his time and service.

Next Steps

None

3. How We'll Work Together *(continued from February)*

Topic Summary

Hannah Cruz continued the discussion on developing community agreements—agreed upon ways in which council members will behave and hold each other accountable while working together. Council members were placed into breakout rooms to develop community agreements and share back with the group. Discussion questions are included in the [Conservation Advisory Council meeting packet](#).

Discussion

Council members see community agreements as vitally important to respectful discourse and participating in a safe space (Jake Wise).

Members from breakout group one highlighted the importance of trust, which came from meetings and small groups that went well. There is a need to build a trusting framework and good facilitation. This means investing upfront in small groups and meetings to get to know each other, which pays off in the end, especially when healthy conflict is needed or there is contentious subject matter. Members added that the council has a wide variety of experience and backgrounds, so it's helpful to have summaries, pros/cons, background information and relevance for the various groups and represented entities. Anything to help the wide variety of members engage is helpful.

Council members from breakout group two highlighted a need to support moderators as they work to uphold agreements and remember that members are working together. If one person dominates a discussion, others need to speak up and inject their ideas. They mentioned a need for clear goals and expectations, along with clarity about what needs to happen next. The group also highlighted the importance of reading materials in advance, at least at a high level.

Breakout group three pointed out the importance of strong facilitation. Meetings that have gone well have been characterized by good participation from everyone, due to good facilitators. Meetings are less interesting when they focus on listening to only one or two speakers. Strong facilitation helps encourage participation.

Members stated that virtual tools, like pulse polls, are helpful in virtual meetings. Body language is important, and it may be helpful to hold at least some meetings in-person. It's also important to respect everyone's time by meeting for only as long as needed. Effective time management is important. Members also mentioned that trust-building is important, but some people may be less comfortable with sharing personal information. Ice-breaker questions may contribute to discomfort and should be considered carefully.

Staff added that having the group itself commit to being a community and helping facilitators is important.

Next steps

Hannah Cruz invited additional feedback. Notes from the discussion will be sent out to council members as an email or shared at a future meeting.

4. Strategic considerations and market insights

Topic Summary

Council members were asked to share insights about what they see in the market that Energy Trust should consider when planning for the coming year and beyond. This was the first of two sessions focused on strategic considerations. The session was facilitated by Alanna Hoyman-Browe, who is working with Energy Trust on the budget and planning process, with a specific focus on stakeholder engagement. Members were asked to comment on industry trends, customer needs and emerging opportunities from their perspectives.

Discussion

Industry Trends:

Members stated that one of the biggest issues is with respect to labor. Oregon employment department 2030 projections show a 20% or greater increase in need for electricians and plumbers (Jake Wise). Members also mentioned big picture changes and energy affordability issues for customers persist even with new low-income bill discounts. In reality, rates will continue going up. Even with unprecedented investment in energy efficiency it's unclear how low-income households will access programs and services. Community Energy Project is assisting with households that have been left behind in multiple energy transitions over the years. A staggering number of homes aren't ready for investments because of deferred maintenance. These include roofs needing repairs, unsafe or old electrical conditions and other things Energy Trust doesn't fund. There is also a trend toward greater public interest. People want to know more, not just about their own homes, but also about broader transitions at utilities. They want to know how peak load management impacts them personally and for resiliency. They want to be engaged more (Charity Fain).

Council members added that on the policy side, there is unprecedented need to work together to ensure collaboration and avoid overlapping efforts. There is a workforce development need, in addition to heating, ventilation and air conditioning systems (HVAC), which is dire in rural areas. Qualified energy auditors are needed, especially in rural areas. Oregon Department of Energy (ODOE) is attempting to make an impact in that area. The pending Senate Bill 870 alone could change staffing and logistical needs for ODOE (Andy Cameron). Members also mentioned that a lot is happening with the climate, such as erratic weather patterns and substantially lower levels of water in the hydro system in the Seattle area. Power companies there may need to purchase more power, which will impact customers downstream. More people and organizations are entering the market and showing interest, which creates more murkiness and uncertainty (Kerry Meade). Council members also said they would like to work with Energy Trust and ODOE on rural HVAC and other contractor development. There is high interest in getting services to far rural/frontier communities (Kari Greer).

Customer Needs:

Some council members pointed out that they help clients navigate through available resources, but there is still a current and projected need for navigation services, with so many opportunities – both now and in the future. People are having trouble figuring out who to speak with. Agencies also need help identifying the right resources (Andy Cameron, Charity Fain). Regulated multifamily is one thing, but other rental buildings need to be upgraded and no one knows quite how to solve the problem (Charity Fain). About 50% of Pacific Power territory is in rental units, which are denser in some places than others. A serious look is needed for ways to support renters, along with coordination of funds as federal funds get allocated. Smaller cities

and tribes may get these funds but not have the bandwidth or expertise to use them. It will be important to support them (Kari Greer).

Council members also stated that there is a lot of money floating around and discussion of putting heat pumps into people's homes. There is a substantial need for contractor training to ensure quality installation. The market may not be developed enough for the money coming in (Kerry Meade). Capacity issues often come up. There are a lot of resources to push out into the community, but many agencies are at capacity. They may not be able to distribute funds to individuals. Cascade Natural Gas is creating a consumer advisory group. Thinking is needed around how to alleviate capacity issues (Noemi Ortiz). It's important to consider how to effectively distribute these dollars. A better understanding of program eligibility requirements is needed, which aren't consistent between state and federal programs. Additionally, deferred maintenance requirements need to be understood. Over 1/3 of Portland General Electric customers have electric resistance heating. Of those, 80% are renters and 70% of them are in condos or apartments. Best use of funding needs to be understood well ahead of 2024 (Jake Wise).

Opportunities:

Council members see an opportunity in looking at commercial buildings more holistically when combined with vacancy rates due to the pandemic and trends in commercial real estate. Legislation may help to make this a big opportunity. HVAC upgrades are a big focus area for funding. Envelope improvements may become a good opportunity to help resize HVAC systems (Becky Walker). The Portland Clean Energy Community Benefits Fund (PCEF) is huge in the Portland area, and how Energy Trust thinks about it is important. PCEF wants to do 300 low-income households per year with a \$45,000 investment per household. There are major opportunities for how to use resources creatively. If Portland has that kind of investment, how can other parts of the state do similarly (Charity Fain and Jake Wise)? It's important to support the nonprofits going after PCEF dollars with technical assistance, grants and programs. Affordable multifamily is fast-tracked within PCEF's investment plan. There is a big opportunity for deployment of high-efficiency water heating, heat pumps and solar (Jake Wise).

Strategic Priorities:

Council members recommended that strategic priorities should include making services accessible, reducing jargon, reducing unnecessary requirements and ensuring that more customers get access (Lisa McGarity). Affordability should also be a priority. Portland General Electric's income-qualified program can be spread by increasing participation in energy-efficiency measures among customers (Jake Wise). The council added that Energy Trust has a good role to play in convening many of the active groups that focus on education. The Low-Income Solar Working Group is an example of Energy Trust playing that role. There is a big learning curve in the energy sector, and Energy Trust could play a much bigger role in educating. Energy Trust can help develop community-based organizations to roll programs out – not just focus on workforce development. Communities can't be left behind (Charity Fain). The council also mentioned that a lot has been going on with Washington new construction code, making it important to watch as it will diffuse into Oregon (Becky Walker). Staff summarized by saying that a lot is happening in late 2023 and 2024, leading to both excitement and trepidation. Not leaving people behind in the influx of funding is a tall order. Navigating and being Energy Trust's own support mechanism will be important (Hannah Cruz).

Next Steps

Alanna will return in July for deep-dive sessions where council members' expertise will be important. There will be a joint council meeting in October, to report on what was learned.

5. 2023 State Legislative Update

Topic Summary

Jay Ward provided an update on energy-related bills being monitored during Oregon's 2023 state legislative session, including a compact fluorescent/linear fluorescent bill (House Bill 2531) and the Resilient, Efficient Buildings bill package (Senate Bill 868, Senate Bill 869, Senate Bill 870 and Senate Bill 871).

Over 2,000 bills were introduced in January. Energy Trust began tracking 200 of them, but the number has fallen to about 80. The presentation [slides](#) include details on 12 important bills and a reminder that Energy Trust does not lobby or advocate in these or any settings.

Discussion

Council members would like to see an analysis of the lighting savings impacts from House Bill 2531 if it passes (Tina Jayaweera).

Next Steps

If the bill regarding lighting passes, Energy Trust will need to determine steps for the Business Lighting program and update the council.

6. Workforce development strategy, definitions and goals

Topic Summary

Kathleen Belkhat, commercial program manager, and Cameron Starr, senior customer service strategy manager, provided an update on Energy Trust's workforce development working group. In 2022, Energy Trust formed a workforce development workgroup to share ideas and come up with a shared definition and vision for Energy Trust's role in workforce development. Nine months in, staff have developed a foundation and are formalizing goals. Staff are eager to receive input from stakeholders as existing work moves ahead and new strategies are developed.

See [presentation slides](#) for full details.

Discussion

Energy Trust works with Blueprint Foundation in a small capacity. The organization works with Black youth in the Portland area that primarily focus on residential construction. As part of high schoolers internships, Energy Trust is facilitating treasure hunts.

Some content from Bonneville Environmental Foundation is being used in the 3rd-5th grade after school energy class.

Council members pointed out that Community Energy Project is a licensed contractor and could use staff development in energy audits, HVAC sizing and technical skills. Community-based organization staff are sometimes left out of these kinds of programs (Charity Fain). Attendees pointed out that Black women were included in the presentation and expressed appreciation (Kheoshi Owens). Members asked what kind of support contractors are receiving for people of color (Lisa McGarity). Staff responded that Energy Trust is planning to launch diversity, equity and inclusion training this year, and serving low-income customers is the current priority (Cameron Starr).

Attendees stated that the approach is very intentional, and that Energy Trust has come a long way since 2018. It's important to prevent harm, questioning how mentors are being prepared to work with mentees and how cross-cultural conflict will be handled, including a mediator on staff to help navigate (Kheoshi Owens). Staff agreed that Energy Trust has grown, and staff appreciate the acknowledgement and collaboration. Staff added that directions for feedback are provided, and feedback can be emailed to the workforce development team or sent to

Lighthouse Services, as a third party. Lighthouse feedback and concerns are sent to a select group on Energy Trust's executive team. Energy Trust will consider a mediator for cultural conflicts as recommended by the council (Kheoshi Owens, Cameron Starr).

Next Steps

Staff will continue with its work and update the council at a later meeting as more progress is made.

7. Public comment

There was no additional public comment.

8. Adjournment

The meeting adjourned at 3:58 p.m. Meeting materials are available [online](#). The next meeting of the council will be Wednesday, May 17, 2023.

Tab 7

Diversity Advisory Council Meeting Notes

April 18, 2023

Attending from the council:

Susan Badger-Jones, special projects consultant
Terrance Harris, Oregon State University
Indika Sugathadasa, PDX HIVE
Dolores Martinez, EUVALCREE
Oswaldo Bernal, OBL Media
Rhea Standing Rock, Sunlight Solar
Christopher Banks, Urban League of Portland
Rebecca Descombes

Attending from Energy Trust:

Michael Colgrove
Emily Findley
Elaine Dado
Elizabeth Fox
Danielle Rhodes
Cameron Starr
Alana Hoyman-Browe
Sarah Castor
Hannah Cruz
Elisa Simko
Abby Spegman
Mana Haeri
Cody Kleinsmith
Kathleen Belkhatay
Kate Wellington
Kenji Spielman
Themba Mutepfa
Steve Lacey
Lenora Deslandes
Sue Fletcher
Ashley Bartels

Jeni Hall
Kirstin Pinit
Sloan Schang
Emma Clark
Melanie Bissonnette
Mia Deonate
Tracy Scott
Wendy Gibson
Laura Schaefer
Amanda Thompson
Natalia Ojeda
Amber Cole
Scott Clark
Julianne Thacher
Jay Ward
Taylor Ford
Debbie Menashe
Amanda Zuniga
Alexis Brunelle
Thad Roth

Others attending:

Ezell Watson, Oregon Public Utility
Commission
Anna Kim, Oregon Public Utility
Commission
Michelle Scala, Oregon Public Utility
Commission
Shelly Beaulieu, Dragonfly Consulting

Huong Tran
Vanessa Burchfield, Burch Energy
Ivonne Saed, Saedgraphic
Guillermo Castillo, Small Business Utility
Advocates
Lindsey Diercksen, LD Consulting
Alder Miller, CLEAResult

1. Welcome and Group Reflection

Mike Colgrove, executive director, convened the meeting at 9:04 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/>.

Staff member Cameron Starr reviewed protocols for available interpretation services in English and Spanish.

Mike Colgrove introduced Oregon Public Utility Commission's Michelle Scala, who is now managing its Energy Justice program. Michelle introduced herself and spoke about her role and ways it intersects with Diversity Advisory Council and the commission's overall diversity, equity and inclusion initiative led by Ezell Watson. Michelle assumed her new position last year after initially joining Oregon Public Utility Commission in 2020. The Energy Justice program aims to incorporate energy justice principles into oversight decisions to address disproportionate energy burden on communities of color. It envisions a more innovative, holistic approach involving dialogue between communities and decision-makers, and implementing a new diversity, equity and inclusions framework into utility decision-making in coordination with Ezell Watson. The program will work across utility divisions in coordination with Anna Kim.

2. Introductions and Diversity Advisory Council member renewals

Topic summary

Mike Colgrove led a round of introductions among the council members, starting with two new members who were recently confirmed.

Rhea Standing Rock has a degree in renewable energy from Clackamas County and comes with experience in energy efficiency as an electrician and installer. Rhea stated her motivation for joining the council is her desire to be part of the progression towards energy justice.

Christopher Banks is the director for education and workforce development at Urban League of Portland. Christopher shared his interest in participating in discussions about how to increase access for historically underserved communities and communities of color.

Mike Colgrove reviewed the existing process for recruiting new members to Diversity Advisory Council and invited input on whether certain steps of the process should be followed more formally in the future. For example, council members could create a skills matrix to review and score future candidates, implement an interview process for candidates or vote on new members as a group. Each council member can serve up to two three-year terms; after completing the first term, a member can renew for a second term with a verbal commitment. Mike Colgrove announced that two current members had just done this—Indika Sugathadasa and Delores Martinez.

Discussion

The council asked what would be included on a skills matrix (Rebecca Descombes). Mike Colgrove stated a matrix has yet to be developed, and that could be discussed at a future meeting or be delegated to a sub-group of volunteers. Energy Trust's board of directors uses a skills matrix for recruitment, and it includes attributes like industry experience, personal lived experience, background skills and geographic location. A Diversity Advisory Council matrix could help select for demographic criteria that the council deems important, and also help identify where gaps exist.

Council members asked if there have been cases in the past where an applicant was new to the energy space and lacked industry experience (Rebecca Descombes). Mike Colgrove answered that in the past, recruitment relied heavily on networking by former council lead Tyrone Henry and members of the foundational Diversity Advisory Council. For this council, members are not required to have an energy background, and there is a need for people who are connected to their communities and have other areas of expertise.

The council asked if Energy Trust's Conservation and Renewable Energy advisory councils used a skills matrix for recruiting, and what their overall process was like (Susan Badger-Jones). Mike Colgrove stated those councils are also in the process of re-examining recruitment practices. Conservation Advisory Council facilitator Hannah Cruz provided an update that the two councils each developed and began using a skills matrix for recruitment in 2022. The council said developing a skills matrix is important to help discover and clarify what the council needs when recruiting new members (Susan Badger-Jones).

An attendee asked if it has been difficult to identify new Diversity Advisory Council members, and how important is it to have all the vacancies filled—that could affect how many steps to include in the process (Anna Kim). Mike Colgrove said recruitment has been ongoing for several months to fill four vacancies. Many potential candidates were identified in that time, and some exited the process for various reasons. Having a broader group working on recruitment rather than just one person is expected to be a process improvement.

A council member asked if Energy Trust could provide an example skills matrix showing different categories of experience that could show up in the new matrix being developed (Rhea Standing Rock). Hannah Cruz showed the matrix the Conservation Advisory Council uses and reviewed the different types of professional and lived experience included on it.

Next steps

Energy Trust will follow up to provide examples of skills matrices for council members to review. Council members are also invited to volunteer for an initial sub-group to move forward with this area of work.

3. 2023 Work Plan Topics

Mike Colgrove led a discussion on several council work plan topics for 2023. First, council members discussed timing and format for a planned social event with members of Energy Trust's other advisory councils in June. The event will take place in Portland, with Energy Trust covering transportation and lodging costs as needed for members located in other parts of Oregon.

Council members also discussed their availability for another social event with Energy Trust's board of directors. Possible dates include July 12 when the board will be assembling for a retreat and Diversity Advisory Council will also be meeting for a deep dive engagement session. This can take place as either a lunch event or an afternoon social, or a dinner the night before.

Mike Colgrove then reviewed a calendar of topics the board will be discussing in 2023. In May, they will hear the final results from 2022, as well as progress toward the current five-year strategic plan. The board will also kick off development for Energy Trust's next five-year strategic plan this year, starting with hearing from a market intelligence panel and selecting six topics they would like to learn more about. Energy Trust staff will develop a white paper to dive deeper on each of these topics over the summer.

In June, the board will hold its meeting event in Coos Bay, which will also include project tours and a community reception. In August, the board will be engaged in budget development and diversity, equity and inclusion topics. It will also continue an ongoing series of deep dive sessions on each of the program sectors throughout the year. In October, the board will hear a presentation on the 2024 draft budget, and the advisory councils will also have an opportunity that month to hear the budget presentation in a joint engagement.

Discussion

Council members shared their availability for the proposed social events; some members had prior commitments while others confirmed they can attend. A council member expressed a preference for the lunch engagement option with the board (Christopher Banks). Other members expressed no preference, stating any format was fine provided the full group has a chance to mingle, which could be limited by a seated table situation (Susan Badger-Jones).

Mike Colgrove asked the group what topics they might like to learn about in future meetings and provided some suggestions. The council expressed interest in learning more about collaborations with community-based organizations, stating these organizations provide connections with community members that Energy Trust can tap into to boost its outreach and reach more customers (Rebecca Descombes). Council members also want to hear personal stories from customers and communities that received Working Together grants (Susan Badger-Jones).

A council member asked about Energy Trust's Trade Ally Network and how it is supported by staff, explaining they would like to better support conversations with potential trade allies (Indika Sugathadasa). Mike Colgrove shared that while there is not a community liaison specific to trade allies, they can speak with Energy Trust's customer experience manager, Cameron Starr, who can also connect them with local trade organizations such as Professional Business Development Group.

The council shared interest in mentorship and learning opportunities for new small businesses in the energy field, and for students who want to get involved in the trades or other energy-related jobs (Oswaldo Bernal). Mike Colgrove said the new Communities and New Initiatives sector will be engaged in workforce development activity and can share updates with the council.

Next steps

Mike Colgrove will use all the feedback gathered at the meeting to develop a work plan for the 2023 calendar year, in coordination with staff and potential speakers. The draft workplan will be shared at the next meeting before being adopted. There will also be an update on the future of Energy Trust's Diversity, Equity and Inclusion services function, which Mike Colgrove is currently working to envision with the help of Human Resources and the Executive Team.

4. Legislative Update

Topic summary

Hannah Cruz, stakeholder relations and policy manager, provided an update on state legislative activity. Hannah provided a reminder of Energy Trust's grant agreement, which prohibits lobbying, advocacy and taking position on any legislation, ballot measure or candidacy; staff may provide information to legislators provided they do not attempt to influence them.

This year's session saw more than 2,900 bills and resolutions introduced. Hannah Cruz explained the 2023 session builds on previously enacted policies such as Governor Brown's

executive order directing state agencies to reduce greenhouse gas emissions. Hannah reviewed other significant energy laws that were passed in 2021 and 2022.

Hannah Cruz presented on energy bills of interest to Energy Trust and their status, many of which are now in the joint Ways and Means committee, meaning they have a budget or funding impact for the state. Many equity and community access bills have moved on to joint Ways and Means committee, such as one dealing with low-income bill assistance and another directing Oregon Department of Energy to establish a program for environmental justice communities to learn about energy resources. Another category of bills Energy Trust is tracking are based on recommendations from the REBuild (Resilient, Efficient Buildings) Task Force, which is looking to decrease emissions across existing and new building types.

Other bills of interest focus on renewable energy and community resilience, energy strategy to reduce greenhouse gas emissions, clean energy technology and housing. Hannah Cruz shared that one proposed bill that would have prohibited Energy Trust from incentivizing certain gas appliances did not move forward in this session.

Discussion

The council asked about a bill that would raise the baseline for efficient lighting, and how that change would be communicated to businesses if it were to pass (Oswaldo Bernal). Hannah Cruz said that wasn't known yet, but in the past when standards have been set for products, the state agency in charge is typically in the lead. Energy Trust would work to coordinate with that agency and follow up with communications and outreach to customers.

The council asked about the next steps for the low-income assistance bills (Christopher Banks). Hannah answered that House Bill 3459 is in joint Ways and Means, and anticipate it being picked up and considered again after May 17.

Council members asked what happened with one of the recommendations from the REBuild task force that would re-direct Energy Trust funding to support climate and equity goals. Hannah answered that policy recommendation has not surfaced in any bills currently being considered.

Next steps

Energy Trust will continue providing updates as remaining bills move forward in the process.

5. Market Intelligence Information Gathering Session

Topic summary

Alanna Hoyman-Browe, project manager, shared questions to guide a discussion on market intelligence, which were provided in advance. She re-iterated that the purpose of these sessions is for Energy Trust to start building out its budget and business plan for the following year with a strong grounding of where the market is and what communities are experiencing.

Alanna reviewed how council will be engaged throughout the remainder of the year. There will be a second deep dive session in July that will be more focused on specific questions and program designs. The collected feedback will be reflected in action plans developed through the budget process.

Discussion

How is energy landscape changing since April 2022? What market trends are on your organization's horizon in 2024 that Energy Trust should plan around?

A council member stated energy prices have generally increased, putting social and financial pressure on African American communities. Gas prices are also fluctuating, which tends to hold electrical distribution systems hostage and filters down to consumers (Christopher Banks).

Another council member stated they learned in a recent Energy Trust customer survey that Latino communities were one of the hardest impacted groups in terms of not receiving the same information as other communities, such as what offers are available for them to participate in (Dolores Martinez).

Council members discussed opportunities to help people trying to figure out how to assemble available resources in one place. There was a trend at end of last year of people pausing weatherization programs in expectation of new federal funding opportunities, but now people are confused. Supply chain issues caused delays and people shied away from borrowing money to do work due to interest rates. The private side has slowed down. One area where Energy Trust can help is providing information on trade allies and general guidance for customers to get projects done. There is a need for a place to direct people to figure out their options efficiently (Indika Sugathadasa).

Additionally, council members discussed inflation and its impact on communities. Energy costs went up and members noticed utility companies are resuming disconnects for non-payments, and those customers will have to pay even more to resume service. There is more interest from community members about solar, how it works, and how to install it. A council member stated they own a house built in mid-1970's and, for a long time, homes didn't need air conditioning. They are now realizing that it is needed, their energy use has gone up as a result (Oswaldo Bernal). There is also a lot of misleading information about solar, especially on social media ads. These false ads claim that the state will pay for installing solar, which is untrue. A council member recently helped a friend get a bid on solar for a house, but due to the geographic location the panels would only produce 70% of energy needed. That makes it harder for customers to pay back that investment (Oswaldo Bernal).

Customer and community needs: what have you been hearing through community engagements and customers? What needs and barriers?

Council members stated there is a lack of Native American and Black homeowners in Portland, so those customers are excluded from installing renewable systems (Rhea Standing Rock). One of the customer needs and demands is affordable battery systems for energy storage. There's a wait for that equipment, and many electricians don't want to or don't know how to deal with these systems. There was an incentive at one time for batter storage, but installers and retailers weren't ready for it, which impacted overall affordability. The incentive for battery backup sounded good but couldn't be implemented effectively (Rhea Standing Rock).

Council members expressed that residential energy rates have gone up 19-20% in some areas and interest rates are going up, although supply chain issues have lessened somewhat. A member stated they have been working on a strategic community energy plan group and has observed a lot of confusion between individual and community-level resilience (Susan Badger-Jones). Their region experienced several 12-hour outages in the past months, which has a significant impact in very low temperatures. Eastern Oregon has the additional challenge of messaging confusion due to a service area that includes co-ops and individual utilities. Overall, there is an increase in interest in energy efficiency. Additionally, some customers are also wanting to switch from liquid fuels to electric due to cost, but also climate change (Susan Badger-Jones).

A council member stated their area doesn't have many resources for electric efficiency because Idaho Power is the main utility for electric. There are not many Energy Trust incentives that can be used because eligibility is limited to natural gas. Electric costs have increased, and community members need education and guidance to find resources that would benefit them (Dolores Martinez).

Another council member stated there is a need for more resources for gas-only areas, such as Wallowa County. Many people are switching to heat pumps but using alternative fuels as a backup, which may be needed for 10-20 nights per year on average (Susan Badger-Jones).

Opportunities in next 12-18 months:

A council member shared that for their business/community, working with community-based organizations is the biggest priority (Indika Sugathadasa). Some projects have been started with city and federal funding, but there is a need for more opportunity to educate the community on the available funding in an efficient way. One member expressed that communities can be supported in efficiency by using funding to do projects like heat pumps (Indika Sugathadasa). There is a need to be creative and find opportunities, finding ways to bridge the gap for parts of a project that funding may not cover. There is great need for resources to get information directly to relay to clients and business partners.

Another council member shared that there's a lot of opportunity to help rural schools and trade apprenticeships with information on energy careers—they're looking for ways to keep kids at home with good jobs, there's also a shortage of skilled trade labor. Particularly the energy buildings sector (Susan Badger-Jones).

Strategic priorities over next 12-18 months:

Urban League is focused on education and workforce among many things. It is looking at pre-apprenticeship and apprenticeship programs and would be interested to see anything Energy Trust develops in that area. For affordable energy, it does a lot of rental assistance and processes a huge share of utility aid. Urban League could offer greater help for clientele and community by working with Energy Trust to explore how to minimize the negative impact on low-income communities where it can. In turn, that would help better manage utility assistance. When customers come to Urban League, sometimes the person who needs assistance can't pay their energy bills even though they are still working (Christopher Banks).

A council member shared that there is an opportunity to think about disparate impact across programs. Certain customers are situated differently, so they will not benefit equally from a given offer. For example, a moderate-income customer will benefit differently compared with a very low-income customer (Ezell Watson).

Next steps

Energy Trust will engage advisory councils to follow up with deep dive discussions on specific questions and ideas in July. In October, the councils have an opportunity to review the draft 2024 budget, which will reflect input from the previous engagements.

6. Adjournment

The meeting adjourned at 11:32 a.m. The next Diversity Advisory Council meeting is scheduled for Tuesday, May 16, 2023. <https://www.energytrust.org/about/public-meetings/diversity-advisory-council-meetings/>.

Tab 8

Renewable Energy Advisory Council Meeting Notes

April 19, 2023

Attending from the council:

Alan Beane, Geograde Constructors
Amy Schlusser, Oregon Department of Energy
Angela Crowley-Koch, Oregon Solar + Storage Industries Association
Anna Kim, Oregon Public Utility Commission
Brikky King, Fairway Mortgage
Jaimes Valdez, Portland Clean Energy Benefits Fund

Joe Abraham, Oregon Public Utility Commission
Josh Peterson, Solar Monitoring Lab, University of Oregon
Max Greene, Renewable Northwest
Ryan Harvey, Pacific Power
Tess Jordan, Portland General Electric

Attending from Energy Trust:

Alanna Hoyman-Browe
Alina Lambert
Ashley Bartels
Bayo Ware
Betsy Kauffman
Danielle Rhodes
Dave McClelland
Dave Modal
Elaine Dado
Elisa Simko

Elizabeth Fox
Greg Stokes
Hanna Cruz
Jeni Hall
Joshua Reed
Juliette Poff
Julianne Thacher
Kyle Petrocine
Lidia Garcia
Lori Lull

Matt Getchell
Melanie Bissonnette
Mike Colgrove
Renita Lamberth
Ryan Cook
Shelly Carlton
Steve Lacey
Sue Fletcher
Thad Roth
Themba Mutepfa

Others attending

Susan Brodahl, Energy Trust Board
Henry Lorenzen, Energy Trust Board
Emily Griffith, Renewable Northwest

Welcome and Announcements

Bayoan Ware, renewable energy project manager, convened the meeting at 9:30 a.m. on Zoom. Notes were taken by Lori Lull. 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/>.

Amy Schlusser from Oregon Department of Energy and Joe Abraham from Oregon Public Utility Commission are new Renewable Advisory Council members.

1. City of Portland Washington Park PRV Hydropower Project

Topic summary

Kyle Petrocine, renewable energy senior project manager, presented on an in-conduit hydropower project and the Energy Trust incentive process. Kyle presented via PowerPoint and discussed the project location, evaluation criteria, above market cost analysis and how the incentive is structured. Energy Trust is prepared to offer a \$315,000 incentive. The first \$150,000 would be at the commercial operation with the remainder after one year when the city has a year of operation and potential receipt of the Federal Tax Credit.

Discussion

Council members discussed the capacity factor that was used in calculations and whether the City of Portland would look at funding this type of project through operating budget.

Next steps

None.

2. Budget Discussion: Market Intelligence

Topic summary

Energy Trust project manager Alana Hoyman-Browe facilitated feedback from council members on market trends in the clean energy industry to inform strategic priorities for Energy Trust as it develops the budget for the coming two years.

Discussion

The energy landscape is changing based on increased consumer interest and demand for energy storage and increased electrification. There is more interest in community solar and community-based projects which is exposing barriers to those projects (Jaimes Valdez). Within the mortgage industry, cost savings to the consumer are important and electric vehicles are influencing an increase in battery storage (Brikky King). In utility scale solar, there's growth in the market for bifacial solar systems that track the sun throughout the day and other smart solar technology (Josh Peterson). Portland General Electric notes that storage investment continues to be dominated by utility scale projects and that solar overall is driving growth in Renewables. In 2022 there was an increase in investment in both large and small scale solar projects (Tess Jordan).

The energy industry has seen an increase in customer concerns about wildfires and a need for smoke mitigation (Brikky King, Amy Schlusser). The Oregon Department of Energy has been researching removing fuel from fires and burning biomass for energy (Amy Schlusser). Customers are still dealing with supply chain constraints (Tess Jordan, Josh Peterson). There are high interest rates and an overall workforce shortage that only seems to be growing (Tess Jordan). High interest rates are affecting the demand for solar installations and rates are expected to continue to increase, further affecting the market (Angela Crowley-Koch). There are some concerns that there will be retroactive tariffs to solar modules (Max Greene). Within the commercial market, customers are interested in receiving assistance with interconnection applications but are constrained by bandwidth or expertise, complicating developers' efforts to take advantage of various funding opportunities. Pacific Power would like to leverage opportunities with Energy Trust (Ryan Harvey).

Upcoming opportunities include the Portland Clean Energy Community Benefits Fund implementing programs in 2024 and continuing conversations to bring program ideas together to implement equitable pathways (Jaimes Valdez). Energy Trust can play a role in community based renewable projects that utilities can include in their Clean Energy Plans (Anna Kim). The Oregon Department of Energy is working with the Department of Environmental Quality on a climate reduction plan and a comprehensive climate action plan to create statewide opportunities for renewable energy and energy efficiency projects. Oregon Department of Energy would like to partner with Energy Trust on these endeavors (Amy Schlusser). Oregon Solar plus Storage Industries Association is interested in the Solar Within Reach Program, Solar plus Storage increased incentives, and Oregon Department of Energy's residential rebate so that there continue to be more opportunities for outreach to new markets (Angela Crowley-Koch).

Upcoming strategic priorities include increasing communication around costs and connecting customers to more incentives (Brikky King). There should be more focus on how Energy Trust can assist others in meeting their clean energy goals and reduce rate impacts (Anna Kim). Portland General Electric is strategizing what a personal claim of being green will look like when the utility grid will be 100% renewable in 2040 (Tess Jordan). Developing the Community Solar Program that allows certain customers to access renewable energy and save money is a priority (Angela Crowley-Koch). There's interest in transparency of the energy system overall in order to meet 2030 and 2040 goals (Henry Lorenzen).

Next steps

This was the first of two input sessions. July will be a deep dive into program design questions. October will be a joint advisory output session.

3. 2023 State Legislative Update

Topic summary

Energy Trust staff member, Hannah Cruz, provided information about energy-related bills that are being monitored during Oregon's 2023 state legislative session. The presentation included the status of House Bill 3418, House Bill 3004, House Bill 2990, House Bill 3378, House Bill 3166, Senate Bill 852, ReBuild Task Force, House Bill 2534, Senate Bill 522, House Bill 3579, House Bill 2001 and the CHIPS Act. Many of these are sitting in the joint ways and means committee right now and waiting for the May revenue forecast. The session ends by the 25th of June.

Discussion: No questions from the Advisory Council members.

Next steps

None.

4. Summary of 2022

Topic summary

David McClelland, solar senior project manager, and Dave Moldal, renewable energy senior program manager, provided an overview of 2022 activities and accomplishments for the Renewable sector. Overall, the sector exceeded its goals, the Mackenzie hydropower project came online, 29% of funding was spent on low- to moderate-income communities and the irrigation modernization program leveraged \$209 million in federal and state funding. Trends included more interest in renewables by municipalities, new players such as Portland Clean Energy Community Benefits Fund, community solar maturity and a growing portfolio of offerings.

The renewable sector has reorganized into two teams: The Market-Ready Solutions team and the Custom Solutions team. The solar program is part of Market-Ready. Energy Trust has reached milestones of 20 years and 25,000 solar systems supported. Overall, 50% of the residential generation has been in the last three years, due to a huge growth in residential solar. Recent trends include rising costs, high volume contractors with zero down loans driving residential growth and battery storage in 6.5% of systems. In 2023, expect to see battery incentives, the next phase of the Solar Ambassadors program and more partnerships with utilities.

The work done by the “Other Renewables” team has been incorporated into the Custom Solutions team. During 2022, the team invested \$1.03 million in project development assistance for 30 projects.

Discussion

Council members asked for more details on locational efforts for solar and which communities are being targeted (Amy Schlusser). Staff responded with more details on how the program will be coordinating with the Portland General Electric Smart Battery Pilot to drive focused adoption with the Oregon Department of Energy’s Smartgrid Advanced Load Management and Optimized Neighborhood (SALMON) grant project which is specific to the North Portland Overlook neighborhood as well as south Hillsboro (Dave McClelland).

Next steps

None

5. Public Comment

No public comment.

6. Adjourn

The meeting adjourned at 11:44 a.m.

Tab 9



Evaluation Advisory Group Meeting Notes

March 16, 2023

Group members attending:

Amy Webb, Northwest Energy Efficiency Alliance
Andrew Wood, DNV
Andy Cameron, Oregon Department of Energy
Anna Kim, Oregon Public Utility Commission
Dulane Moran, Cadeo Group
Faith Debolt, SBW Consulting
Lauren Gage, Apex Analytics
Marti Frank, Efficiency for Everyone

Attending from Energy Trust:

Sarah Castor	Kenji Spielman
Elizabeth Fox	Steve Lacey
Cody Kleinsmith	Bayo Ware
Tyrone Henry	Betsy Kauffman
Laura Schaefer	Cameron Starr
Giang Nguyen	Michael Fritz
Scott Clark	Mike Colgrove
Spencer Moersfelder	Debbie Menashe
Elaine Dado	Alex Novie
Andi Nix	Isaiah Kamrar
Andy Griguhn	Emma Clark
Dan Rubado	Lidia Garcia
Jackie Goss	Kyle Petrocine
Fred Gordon	

Others attending:

Henry Lorenzen, Energy Trust Board of Directors
Laney Ralph, NW Natural
Kari Greer, Pacificorp
Rebecca Descombes, Energy Trust Diversity Advisory Council
Josh Peterson, University of Oregon
Tim Hendricks, Unico Properties
Dolores Martinez, EUVALCREE and Energy Trust Diversity Advisory Council

1. Welcome and Introductions

Sarah Castor convened the group at 1:00pm on Zoom with a review of the meeting agenda.

2. Revised Draft Charter for the Group

Topic summary

Staff revised the draft charter presented at the October 2022 meeting based on comments received from group members. The updated version of the charter was sent out to the group, and during this item members were asked if they had any questions or concerns, or if the charter should be finalized as is.

Discussion

Members indicated that they were comfortable with the charter in its current state. Faith DeBolt and Anna Kim provided comments on the inclusion of a conflict-of-interest clause to prevent members from being advisors on projects they intend to or did submit a proposal on. The concerns were centered on not wanting to prevent members from providing their expertise in areas where their firm

may be interested in bidding. Evaluation staff clarified that Evaluation Advisory Group (EAG) members are welcome to decline an advising role on projects they would prefer to bid on, and as we try out the advisor role in future projects, we'll learn more about how to navigate potential conflicts of interest.

Next Steps

Since the meeting, Sarah Castor has verified with members that were not in the meeting that they support adopting the revised draft charter. A clean, final version was distributed to group members on April 12, 2023.

3. Residential Billing Analysis Methods and Impacts of COVID-19

Topic summary

The Evaluation group has been developing an internal tool to conduct billing analysis for residential measures. Prior to using the tool to verify energy savings of installed measures, staff developed a test to determine if the tool was effectively factoring out macroeconomic effects from the data. Staff performed two tests on a sample of residential non-participants, one which took place prior to the COVID-19 pandemic and one that took place half-before and half-during the COVID-19 pandemic. The results of these tests lead staff to conclude that the tool did effectively factor out the macroeconomic energy use impacts of COVID-19 and inspired significant confidence in the tool for staff to believe they can use it during COVID-19 pandemic impacted years.

Following the presentation on the methodology and results of our test, staff asked EAG members two questions:

- Do these results convince you that our comparisons group methodology can remove COVID impacts from residential billing analysis?
- Are there other considerations we should take into account?

Discussion

In response to the first discussion question, EAG members generally felt confident that the tool removed COVID impacts from the residential billing analysis. The group stated that estimated impact of COVID on the results was small and not statistically significant, the difference between the two tests was minimal, and the methodology made sense. Several members however believed that additional analysis may be useful to corroborate the results and place them into more contextualized situations which are more likely to occur during billing analysis of actual measures and programs.

Other considerations that EAG members suggested included:

- Conduct additional testing for different housing characteristics. Discussion included different size houses, rent/owned status, and other characteristics. This could provide more information on how COVID may have impacted different segments of the housing stock and their energy use in unique ways.
- Use a smaller sample size. This could provide information on how the tool would factor out COVID in sample sizes that are more similar to typical billing analysis and ensure that this test did not factor out COVID impacts solely because of the large sample.
- Include analysis in the tool that separates the impact of appliances that have interactive effects. EAG members indicated that using data about equipment such as heating type, water heating type, and potentially other measures to stratify COVID analysis by similarly set-up homes.

Next steps

The billing analysis project team will test the suggestions provided by the EAG and determine their impacts on the COVID billing analysis results. Additional comments were provided outside of this EAG meeting by Ken Agnew from DNV, who has significant experience with billing analysis. These include recommendations to test the tool at a smaller geographic scale and with a sample of previous Energy

Trust participants to determine if selection bias affects the results from the tool. The project team will test these recommendations.

4. Results of the 2022 Customer Awareness and Participation Study

Topic summary

Energy Trust performed and recently finalized results of the 2022 Customer Awareness and Participation (CAP) Study. This study was a general population survey with a few key focus areas. The first focus area was on demographics, with the goal of getting representation in survey results similar to that of Oregon as a whole. A second focus area was on housing characteristics, and surveyed respondents on rent/ownership status of their dwelling, space heating type, water heating type, cooling type and availability, and other key characteristics. The third focus area was on awareness of and participation in Energy Trust programs. This area allowed staff to understand where gaps in outreach and connecting with customers may exist from our current portfolio and methods of outreach.

Staff presented the results of the CAP survey to the EAG and asked the following discussion questions:

1. What follow-on research would you recommend, based on these findings?
 - a. What should we focus on?
 - b. What do we need to investigate to reach and improve service to customer groups that have been underserved?
 - c. What are the key research questions?
 - d. What form would the follow-on research take and what methods would you recommend?
2. The next CAP survey is planned for 2024 so that we can continue to track our progress:
 - a. What adjustments should we consider to the survey methods?
 - b. Does it seem valuable to continue the survey given that it takes a large amount of resources?
 - c. Does the two-year cycle of the survey make sense?
 - d. Are there other considerations for this survey?

Discussion

Responses to the first discussion question varied. General indications were that future efforts that stem from this study should attempt to go 'deeper' than the CAP survey. Responses that indicated this general feeling included:

- Asking more about the 'how' instead of focusing on the 'what' when asking about areas where Energy Trust can improve.
- Conducting follow-up research using different methods including focus groups, phone/zoom interviews, and collaborative program design processes.

Discussion on the second question generally fell in line with recommendations from question one. Group members felt that with follow-up research that would explore deeper into key areas for Energy Trust to grow in, the frequency of the CAP survey could be reduced. Recommendations included looking for benchmark data in other places than this designated survey, focusing less on awareness and more on benefits generated from Energy Trust services, re-contacting previous respondents to measure changes in their responses over time, and generally keeping the survey in line with the strategic direction of the organization's DEI goals and metrics.

Another recommendation for the second discussion question was to improve the metrics and process Energy Trust uses to measure results over time. Incorporating performance metrics for key data points and tracking the actions or changes that come from the results of this and future iterations of the study were mentioned as key methods to make the CAP survey more actionable and useful. This

recommendation also aligns with the fourth objective of the CAP survey, which was to utilize the data to improve and refine communications, marketing, program design and implementation.

Some additional comments made during the discussion of the CAP survey results (with staff responses in italics):

- The CAP survey could still be used as a tool to pre-recruit for in-depth follow-up research. *This is something that was done in this iteration of the CAP survey.*
- Some changes to program delivery processes and questions asked on program forms could potentially get these answers with a significantly reduced cost. *However, changing program forms still may not enable collection of demographic information from Oregon residents in certain circumstances, including from renters whose landlord or property manager participates in a program, for projects where the contractor completes program forms, and for all midstream and upstream measures where there are no customer forms and no opportunity to collect information from customers. These types of scenarios represent a large portion of residential projects and program savings.*
- The ability to cross tabulate the data collected from this survey is very useful. Members indicated that looking specifically at respondents that had low awareness/participation and high energy burden would be valuable. *This is something that was done in this iteration of the CAP survey.*

Next steps

Staff will continue to share the results of the CAP survey with relevant stakeholders and discuss them internally. Staff will discuss the potential goals and form of future follow-on research opportunities internally and develop research plans for 2024 and beyond. Staff will then consider the frequency and future structure of the CAP survey and related projects and plan evaluation activities for them.

5. Meeting Wrap-up

Sarah Castor will send draft meeting notes to group members to summarize the meeting and identify follow-up actions. The date of the next meeting is still to be determined based on agenda items. Evaluation staff will think about agenda items, propose timing and send a poll for availability.

The meeting adjourned at 3:40 pm.

PINK PAPER

Energy Trust of Oregon Impact Evaluation of the New Homes Program 2012–2019

Submitted by Apex Analytics LLC

April 11, 2023

MEMO

Date: 4/13/2023
To: Energy Trust Board of Directors
From: Dan Rubado, Sr. Project Manager – Evaluation
Fred Gordon, Director of Planning and Evaluation
Scott Leonard, Program Manager – Residential
Subject: Staff Response to the 2012-2019 New Homes Billing Analysis

Apex Analytics completed a billing analysis of homes that received support for above-code energy performance from Energy Trust’s New Homes program. The analysis showed systematic errors in the simulated energy use of program homes and much lower than expected energy savings, when evaluated against a matched comparison group of similar, non-program homes. Not only did the program homes use more energy than expected from the simulations, but their non-program counterparts used less energy than expected. This resulted in a relatively narrow gap between program and non-program home energy usage, equating to low energy savings and realization rates. These results indicate the program’s impact on individual new construction projects is relatively small. This is partly due to the unexpectedly high performance of homes not affiliated with the program, indicating they may have been built above the energy code standards at the time of construction. Another interpretation is the program’s simulation models, and the embedded assumptions about how builders comply with code, are not accurately modelling the choices builders make in practice. Since non-program homes are performing better than expected, it is more difficult for program homes to exceed this elevated baseline. However, this conclusion does not recognize the nearly two-decade history of the program in influencing the market and working with code officials to advance residential energy codes over several code update cycles.

The program has a strong relationship with the Oregon Building Code Division and has worked closely with officials to provide information and recommendations about code updates. These activities, combined with the program’s project level impacts, have influenced the code and the entire residential new construction market to create market conditions where program and non-program homes are being built to relatively high levels of performance. Part of the stated purpose and justification for the New Homes program is to transform the residential new construction market, which will be cost-effective over the long run, even if individual projects are not in the short run. With that perspective in mind, we have the following responses to Apex’s recommendations for the New Homes program.

- 1. *Recommendation to direct downstream savings impacts of the program. Future efforts may consider examining the annual energy use of new homes built during the same timeframe but in other communities outside of program areas.***

At the core of this recommendation is an assertion that Energy Trust should determine the energy savings claims for program homes using a market baseline by comparing energy use in program homes to those built outside the program. While this makes sense in many markets, and is consistent with Energy Trust guidelines, the new homes market is a special case due to the integral impact of Energy Trust’s and the Northwest Energy Efficiency Alliance’s (NEEA) efforts on codes and practice in Oregon.

Counter to Apex’s recommended approach, we believe the New Homes program should continue using the current energy code as the baseline against which energy savings are measured and claimed for participating homes.

The program’s activities over the past two decades have allowed the current energy code to become as stringent as it is today and have helped builders both meet and exceed energy codes. Energy Trust provides data to stakeholders involved in the code development process, to indicate whether the construction industry is ready to adopt above-code building practices into the next code, based on adoption rates in Energy Trust programs. The program has also introduced new measures and building techniques into the market, widely promoted efficient practices to make them more common, worked with code officials to adopt new requirements and supported builders to meet and exceed new requirements after new codes are adopted. Without this support, new homes would not only fall short of the current energy code, we believe the energy code itself would be a much lower bar. Therefore, all energy performance improvements in program homes beyond the energy code can be attributed to the program, either through its direct influence on individual projects, or its broader influence on shifting the codes and market over time. As such, Energy Trust should continue to use the energy code as the baseline when claiming savings for New Homes projects.

In practice, this means the program should continue to create an energy simulation model to estimate the energy use of each program home. Then a separate simulation should be specified as minimally code compliant and compared to the as-built simulation to estimate the difference in energy usage. This course of action is contingent on calibrating the energy simulation models used by the program and adjusting the energy modeling process to better align with current conditions and the observed energy performance, as described in more detail below. As an alternative path, the program is expanding its prescriptive measure portfolio to use in place of energy simulations, estimating savings for each efficiency measure above the code requirements for individual systems. This approach does not capture the nuances of individual homes, nor account for interactions between measures, although it avoids many of the pitfalls of simulation models described in this report, as well as the administrative burden of the energy simulation process.

2. *Recommendation to support market effects.* *Energy Trust may consider additional research to help identify market effects and how influential the program may be in advancing above-code construction.*

We agree that market research is necessary to confirm the influence of the New Homes program and NEEA on market transformation, residential energy codes and the degree to which they have been transformed. If existing evidence and research on market transformation influence is insufficient, Energy Trust’s Evaluation team will conduct follow-up market research in 2024 for this purpose. This would include interviews with a variety of market actors, including those who work outside of the program, to help establish how much the program’s activities and the building practices it promotes have influenced market actors and code updates over the years. However, we do not see value in pursuing additional research related to building practices in states that have no residential new construction programs to create a point of comparison to building practices in Oregon. There are too many differences between states – from climates and building codes and regulatory environments – to obtain any reliable or actionable information from such an exercise.

We will consider conducting field research to verify code compliance and above-code efficiency measures and building practices in program and non-program homes. However, we foresee this type of field research being costly and it may not provide much additional value to Energy Trust in making a market transformation case, although it may be useful for improving the accuracy of energy simulations. A less costly alternative would be to consult data from NEEA's forthcoming Residential Buildings Stock Assessment (RBSA) to determine newer homes' relative energy performance and whether they are likely to meet or exceed the energy code.

If follow-up research confirms the program's role in helping to transform and shift the residential new construction market, this will provide further support for our assertion that we use the current energy code as the baseline for program homes when claiming savings. In addition, the program will develop a more formal market transformation strategy and logic model to ensure that it is positioned to continue pushing the new construction market and code towards higher efficiency.

- 3. *Recommendation to address some of the program-side drivers behind savings realization rates. Energy Trust should conduct an internal review and validation of the process associated with AXIS database data entry and program verifiers.***

We agree the program needs to improve the accuracy of its energy savings estimates. However, part of the poor realization rates found in the evaluation may be due to non-program homes being built more efficiently than required by code. The energy simulation models used as the basis for these savings claims consistently underestimate energy use in program homes and slightly overestimate it for the code-built baseline. The New Homes program will calibrate the simulation models based on the energy use values listed for the most recent code cycle (2017) in this report. This may involve applying adjustment factors to simulation outputs or making adjustments to model assumptions.

Energy Trust will analyze data for recently built homes in the forthcoming RBSA and align key model inputs and assumptions with RBSA results. This exercise should include inputs that are not known prior to occupancy and therefore not available to program verifiers during the simulation modeling process, such as number of occupants, occupancy schedule, presence of air conditioning, major plug loads (like hot tubs, freezers, etc.), thermostat temperature set points and schedule, and other drivers of home energy use. Inputting more accurate assumptions into the model should reduce the discrepancy between modeled and observed energy usage, on average. In addition, the program may need to make adjustments to the simulation models, or add correction factors to the outputs, to better account for interactive effects, especially with heat pump water heaters or similar equipment. Depending on where and how heat pump water heaters are installed in homes, they could have much larger space heating penalties than assumed in the simulation models, which could at least partly explain the low realization rates we observed in gas heated homes with electric water heating.

Lastly, the program should review its processes for reviewing and validating data collection on-site by program verifiers and entry into the program's AXIS database. There may be points in this process where characteristics are incorrectly recorded on-site, data are incorrectly entered into the database, the program does not have sufficient visibility or oversight, the simulation software is using inappropriate default values, or there are errors in the simulation model itself. This review should include how data are captured, how quality control is conducted, and how the simulation models are

specified and run. In addition to program processes, a review of technical processes with the database and modeling vendors may be necessary.

The program will consider conducting enhanced quality assurance for a time, to confirm certain key model inputs, especially in gas heated homes. This is in response to the findings in the report that program verifiers may be incorrectly recording the water heating fuel for some gas heated homes, and that other simulation model inputs may be incorrectly entered by verifiers. Enhanced quality assurance may include requiring verifiers to photograph the water heater and nameplate, along with other efficiency measures, or program staff could accompany program verifiers on home inspections to check that the water heater type and other parameters are recorded correctly. It may make sense to validate other key inputs while on-site.

- 4. *Recommendation to adjust the assumed baseline “code” home.*** *If the program is unable to garner sufficient evidence to support substantial market transformation impacts, Energy Trust may also consider taking steps to calibrate the REM/Rate models with the energy use values reported here.*

As noted above, if follow-up research finds that the New Homes program has not been pivotal in transforming the new homes market and the residential energy codes, then Energy Trust must consider transitioning the program to use a market baseline. In practice, this would involve calibrating the assumed energy usage of the baseline code homes to be in line with what was observed in this study for non-program homes. This could involve applying an adjustment factor to the code home simulation model outputs or adjusting the input parameters to achieve a similar outcome.

- 5. *Recommendation to evolve and futureproof the program.*** *Consider alternate program design opportunities to advance building practices beyond current program requirements.*

We agree with Apex that the program will need to continue to evolve its offerings and services to stay ahead of advancing codes. The program will identify, test, and support emerging advanced building practices and efficient technologies with enhanced incentives and services. This work has already started with the inclusion of new program offers such as net zero, battery storage/electric vehicle ready, and other initiatives, but the program will continue to look at alternative options. The program will help introduce new efficiency measures to the market and promote them to program builders and subcontractors. In addition to introducing more aggressive building techniques, the program may consider adopting more prescriptive measures focused on specific systems. This approach may help the program reduce its complexity and improve cost-effectiveness in the face of an increasing baseline efficiency, increasingly costly efficiency measures, and reduced energy savings. There is also some evidence from the interviews to suggest that some builders may be more responsive to more targeted offers for specific technologies and practices, at this point in the market’s evolution.

In addition, the program will consider how to better position itself as a market transformation program and what new activities it might undertake to continue pushing the entire market and ultimately codes. As stated above, depending on the outcome of new construction market research in 2024, Energy Trust may begin to quantify and claim above-code energy savings occurring in non-program homes, if it is established that the program is pushing the entire market beyond the current energy code. Having a clear market transformation framework will further increase the impacts of the program and add credibility to any market transformation savings claims that are made.

Executive Summary

Energy Trust of Oregon (Energy Trust) has offered performance-based energy efficiency incentives to Oregon home builders through its New Homes program since 2009. Energy Trust expanded the program to builders in Southwest Washington in 2016. To participate in the program builders must become Energy Trust trade allies, going through training and signing participation agreements. The program provides builders with incentives, education, and training, among other support. Participating builders constructed almost 20,000 high-efficiency new homes in Oregon between 2012 and 2019 and 2,000 high-efficiency new homes in Washington between 2016 and 2019.

In early 2022, Energy Trust hired Apex Analytics (Apex) to validate electric and natural gas energy savings resulting from the New Homes program during the 2012–2019 timeframe. To estimate annual energy use, Apex followed a similar approach as previous studies, comparing energy usage from weather normalized billing data for program homes to energy use estimated by REM/Rate building simulation model. In addition, Apex purchased statewide assessor data to develop a matched comparison group of non-program homes, matching non-program homes to program homes based on closest geographic distances, square footage, and HVAC heating system types. The matched non-program homes served two purposes: to compare as-built conditions of non-program homes to reference homes used for REM/Rate simulation models, and to calculate energy savings by comparing weather normalized energy use of the program and matched comparison non-program homes.

To help draw supporting insights about the program and to identify potential drivers of differences between evaluated savings and program-claimed savings, Apex completed interviews with program and implementation staff, third-party program verifiers, and program trade ally builders. Benchmarking the results and methods from this evaluation relative to other evaluations uncovered additional insights.

The following information summarizes the key research objectives, questions asked, high-level descriptions of the approach, and key findings.

Objective: Determine building simulation model accuracy in estimating annual energy usage.	
Research Question	Approach
Are program homes more efficient than building model estimates?	Compare the actual weather normalized energy use with building simulation modeled energy usage of program homes.
Do building model reference code estimates accurately reflect the energy use of non-program homes?	Compare the actual weather normalized energy use for the matched comparison non-program home with building simulation modeled energy usage for code-built specification of program homes.

Building simulation modeling does not accurately reflect actual energy use for program and non-program homes. This evaluation found that program homes use more energy – and are therefore less efficient – and non-program homes use less energy – and are therefore more efficient – than predicted by the building simulation models.

Objective: Determine building simulation model accuracy in estimating energy savings.	
Research Question	Approach
Do program homes use less energy than homes built outside of the program?	Compare program home actual weather normalized energy use relative to a matched comparison sample of similar homes.
What is the evaluated realization rate of program claimed savings?	Compare energy savings reported by the program relative to evaluated, in both absolute and relative (as a percent of annual load) terms.

Homes built through the New Homes program save energy, though not at levels reported. The weather normalized billing data suggested that program homes use more energy than anticipated, while non-program homes use less energy than building simulation would predict. As a result, program homes save less energy than expected and the program has a relatively low savings realization rate.¹ Overall per home electric savings were 241 kWh versus 1,313 kWh claimed, resulting in a **18% electric realization rate**. For natural gas, overall per home savings were 35 therms versus 165 claimed, resulting in a **21% natural gas realization rate**.

Objective: Determine energy savings variance based on household characteristics.	
Research Question	Approach
Do savings depend on factors like building vintage (year built) or applicable energy code cycle, square footage, space heating fuel, water heating fuel, builder type (large production vs. moderate or low-volume builders)?	Segment the analysis and energy savings results based on household characteristics.

While household attributes may drive some differences in achieved energy savings, they are not sufficient, alone, to drive the discrepancy between measured and reported energy savings. Some groups tended to show higher realization rates than others, though no subgroups had realization rates aligned with program claims. The groups showing the strongest realization rates were moderately priced homes, built to earlier code cycles. Some groups showed higher electric realization rates while either opposite or indeterminate for natural gas, and vice-versa.

Objective: Identify key drivers behind energy use and realization rate differences.	
Research Question	Approach
Are there factors within or external to the program that influence the energy simulation model, energy savings, or building practices across the new homes market?	Conduct series of interviews with program staff, program verifiers, and trade ally builders and benchmark other new homes evaluations.

The low savings realization rate across the New Homes program is a function of a multitude of factors. Factors include building simulation modeling calibration, program tracking errors – especially with hot water fuel type, uncertainty around unidentified occupancy and behavioral characteristics, massaging of model inputs by verifiers, increased demand for energy-efficient homes among consumers in general, and spillover. Evidence from this

¹ The realization rate is the ratio of evaluated savings to claimed savings.

evaluation, from the quantitative impact, the qualitative interviews, and benchmarking, suggest the low realization rates are partly a function of all of these factors. Benchmarked studies have also found substantial evidence for spillover (market effects) from new homes programs.

In light of the findings presented in this study, there are some unresolved questions and recommendations for Energy Trust to consider.

- 1) **Recommendation to improve direct downstream savings impacts of the program: In future efforts, Energy Trust should examine the annual energy use of new homes built during the same timeframe but in other communities outside of program areas.**
 - a. The analysis did not include homes built in other communities outside of the areas that included New Homes projects, by design. A benchmarked evaluation conducted for Wisconsin Focus on Energy added non-program groups outside of the program areas and found marginally higher baseline non-program energy use, improving the realization rates.
- 2) **Recommendation to measure market effects: Energy Trust may consider additional research to help identify market effects and how influential the program has been in advancing above-code construction.**
 - a. Energy Trust should consider conducting outreach from voices not covered in this evaluation, namely from tradespeople (more broadly) and builders operating outside of the program.
 - b. Energy Trust may consider benchmarking states with similar stringent building codes but lacking new homes programs.
 - c. Energy Trust may consider collecting primary data through onsite research for program and non-program homes.
- 3) **Recommendation to address some of the program-side drivers behind savings realization rates: Energy Trust should conduct an internal review and validation of the process associated with AXIS database data entry and program verifiers.**
 - a. Energy Trust should also work with PDC and PMC contractors to root out potential hot water fuel misclassifications. The negative savings realization rates for mixed fuel households revealed the potential for data entry errors.
 - b. Energy Trust should work with verifiers to learn more about ways the current building simulation process is possibly being massaged to capture deeper, though maybe not realistic, energy savings.
- 4) **Recommendation to adjust the assumed baseline "code" home:** If the program is unable to garner sufficient evidence to support claiming substantial market transformation impacts, Energy Trust may also consider taking steps to calibrate the REM/Rate models with the energy use values reported here. This could include revising the assumed baseline code home accounting for the lower weather normalized energy use found in this study. The Wisconsin Focus on Energy program is currently adjusting baseline "code" homes in building simulation models after several years and multiple studies attempting to explain lower than anticipated evaluated realization rates.

- 5) **Recommendation to evolve and futureproof the program: Consider alternate program design opportunities to advance building practices beyond current program requirements.**
- a. Energy Trust could help builders stay ahead of the market by advancing higher-efficiency new construction, through pilot offerings, deeper incentives, training and other support, for efforts including net-zero homes, microgrid-enabled communities, passive-house design and developments, or even greater tiered options to exceed current stretch code requirements. These efforts should include establishing baseline building practices and logic models with key performance criteria to support future market transformation claims.

To view the complete report, please visit:

<https://www.energytrust.org/wp-content/uploads/2023/04/Energy-Trust-New-Homes-Impact-Evaluation-2012-2019-Final-wSR.pdf>

OR navigate to [energytrust.org/documents](https://www.energytrust.org/documents) and search for "New Homes Impact Evaluation"