

## Energy Trust Board of Directors

February 21, 2024, Board of Directors Meeting

---

### Energy Trust of Oregon Board of Directors' Meeting

Hybrid on Zoom and 421 SW Oak St., Ste 300, Portland,  
OR 97204

**Register in advance for this webinar:**

[https://us06web.zoom.us/webinar/register/WN\\_NxTuCnPEQLCNQQVRTcN5QQ](https://us06web.zoom.us/webinar/register/WN_NxTuCnPEQLCNQQVRTcN5QQ)

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

### **PUBLIC COMMENT:**

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

*The next regular meeting of the Energy Trust of Oregon Board of Directors will **in person**, held March 13<sup>th</sup>, 2024, at 421 SW Oak Street, Portland, OR, 97204.*

# 221<sup>st</sup> Board Meeting

February 21, 2024



Register to join Zoom Webinar:

[https://us06web.zoom.us/webinar/register/WN\\_NxTuCnPEQLCNQQVVRTcN5QQ](https://us06web.zoom.us/webinar/register/WN_NxTuCnPEQLCNQQVVRTcN5QQ)

<b>Agenda</b>	<b>Tab</b>	<b>Purpose</b>
<b>9:00 a.m. Board Meeting Call to Order</b> (Henry Lorenzen) <b>General Public Comment</b> (5 minutes) <i>The president may defer specific public comment to the appropriate agenda topic.</i>		Info
<b>9:05 a.m. Annual Meeting</b> (Henry Lorenzen, Roland Risser, 10 minutes) <ul style="list-style-type: none"><li>Renew terms of current board directors (Henry Lorenzen) R#1018</li><li>Election and renewal of board officers (Roland Risser) R#1019</li><li>Committee Appointments R#1024 (Henry Lorenzen)</li></ul>	<b>Tab 1</b>	Action
<b>9:15 a.m. President's Report and Consent Agenda</b> (Henry Lorenzen, 5 minutes) <i>The consent agenda may be approved by a single motion, second and vote of the board. Any item on the consent agenda will be moved to the regular agenda upon the request of any member of the board.</i> <ul style="list-style-type: none"><li>December 15, 2023, Board Meeting Minutes</li><li>January 24, 2024, Board Meeting Minutes</li><li>R#1020: Retiring the Fossil Fuel Combined Heat and Power Policy 4.11.000-P</li><li>R#1021: Amend Finance and Audit Committee Charter</li><li>R#1022: Approve Investment Policy 4.25.000-P</li></ul>	<b>Tab 2</b>	Action
<b>9:20 a.m. TRC Contract Extension</b> , (Oliver Kesting, Patrick Urain, 5 minutes)	<b>Tab 4</b>	Action
<b>9:25 a.m. Energy 350 Contract Extension</b> , R#1023 (Amanda Potter, 5 minutes)	<b>Tab 4</b>	Action
<b>9:30 a.m. Strategic Planning: OPUC Staff Summary</b> (Holly Valkama, 20 minutes)	<b>Tab 3</b>	Info
<b>9:50 a.m. InnDev and Strategic Planning</b> (Lizzie Rubado, 25 minutes)		Info
<b>10:15 a.m. Stakeholder and Market Partner Inputs</b> <ul style="list-style-type: none"><li>PMCs/PDCs, Trade Ally summaries (Holly Valkama, 20 minutes)</li><li>Community-Based Organization Summaries, (Holly Valkama, 20 minutes)</li><li>Speaker: NEEA (Becca Yates, 30 minutes)</li></ul>	<b>Tab 3</b>	Info
<b>11:25 a.m. Break</b> (10 minutes)		
<b>11:35 a.m. Strategic Planning: OPUC Perspectives</b> <ul style="list-style-type: none"><li>OPUC Chair Megan Decker (30 minutes)</li></ul>	<b>Tab 3</b>	Info
<b>12:05 p.m. Lunch</b> (55 minutes)		

**Agenda,  
Continued**

- 1:00 p.m. Board Meeting Call to Order (Henry Lorenzen)**  
**General Public Comment** (5 minutes)  
*The president may defer specific public comment to the appropriate agenda topic.*
- 1:05 p.m. Panel Discussion: Funding Availability for Clean Energy and Community-defined Purposes** (65 minutes) Info
- Sam Baraso, Program Manager, Portland Clean Energy Community Benefits Fund (10 minutes)
  - Se-ah-dom Edmo, Executive Director, Seeding Justice (10 minutes)
  - Jennifer Rouda, Head of Technical Assistance and Project Finance, Alliance for Tribal Clean Energy (10 minutes)
  - Discussion (35 minutes)
- 2:10 p.m. Strategic Planning: Scenarios** (Holly Valkama, 70 minutes) Info
- 3:20 p.m. Break** (10 minutes)
- 3:30 p.m. Strategic Planning: Scenarios** (Holly Valkama, 70 minutes) Info
- 4:40 p.m. Strategic Planning: “Fit” (Strengths and Capabilities)** (Holly Valkama, 15 minutes) Info
- 4:55 p.m. Close** (Holly Valkama, 5 minutes)
- 5:00 p.m. Adjourn** (Henry Lorenzen)

**The next regular meeting of the  
Energy Trust of Oregon Board of Directors  
will be held March 13th, 2024, IN PERSON  
at 421 SW Oak Street, Portland OR 97204**

---

**Table of Contents****Tab 1 Annual Meeting**

- Renew terms of current board directors R#1018
- Election and renewal of board officers R#1019
- Committee Assignments R#1024

**Tab 2 Consent Agenda**

- December 15, 2023, Board Meeting Minutes
- January 24, 2024, Board Workshop Minutes
- R#1020: Retiring the Fossil Fuel Combined Heat and Power Policy 4.11.000-P
- R#1021: Amend Finance and Audit Committee Charter
- R#1022: Approve Investment Policy 4.25.000-P

**Tab 3 Strategic Planning: Stakeholder Inputs**

- OPUC Interview Staff Summary
- PMCs/PDCs Interview Summaries
- Trade Ally Interview Summaries
- CBO Interview Summaries

**Tab 4 Finance and Audit Committee**

- December 6, 2023, Committee Meeting Minutes
- October 2023 Financial Reporting Package
- January 25, 2023, Committee Meeting Minutes
- November 2023 Financial Reporting Package
- 2023 Preliminary Annual Report
- Board Briefing Paper and Proposed Resolution #1023: Energy 350 Contract Extension
- Board Briefing Paper: TRC Contract Extension

**Tab 5 Nominating and Governance Committee**

- January 8, 2024, Committee Meeting Minutes

**Tab 6 Ad hoc Diversity Equity and Inclusion Committee**

- December 6, 2023, Committee Meeting Minutes
- January 17, 2024, Committee Meeting Minutes

**Tab 7 Ad hoc Strategic Planning Committee**

- January 16, 2024, Committee Meeting Minutes
- January 30, 2024, Committee Meeting Minutes

**Tab 8 January 10, 2024, Joint Advisory Council Meeting Minutes**

**Tab 1**

**Resolution 1018**

**ELECTING THELMA FLEMING, ROLAND RISSER, AND SILVIA TANNER, TO NEW TERMS ON THE ENERGY TRUST BOARD OF DIRECTORS**

February 21, 2024

---

**RESOLUTION R1018**

**ELECTING THLEMA FLEMING, ROLAND RISSER, AND SILVIA TANNER TO NEW TERMS ON THE ENERGY TRUST BOARD OF DIRECTORS**

**WHEREAS:**

- 1. The terms of incumbent board members Thelma Fleming, Silvia Tanner and Roland Risser expire in 2024.**
- 2. The board nominating committee has recommended that these members' terms be renewed.**

**IT IS THEREFORE RESOLVED: That the Energy Trust of Oregon, Inc., Board of Directors elects Thelma Fleming, Roland Risser, and Silvia Tanner, incumbent board members, to new terms of office that end in 2026.**

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

**Resolution 1019**  
**ELECTION OF OFFICERS**  
February 21, 2024

---

**RESOLUTION 1019**  
**ELECTION OF OFFICERS**

**WHEREAS:**

- 1. Officers of the Energy Trust of Oregon, Inc., (other than the Executive Director) are elected each year by the Board of Directors at the board's annual meeting.**
- 2. The Board of Directors Nominating Committee has nominated the following directors to renew terms as officers:**
  - Henry Lorenzen, President**
  - Roland Risser, Vice President**
  - Eric Hayes, Secretary**
  - Susan Brodahl, Treasurer**

**It is therefore RESOLVED that the Board of Directors hereby elects the following as officers of Energy Trust of Oregon, Inc., for 2024:**

- Henry Lorenzen, President**
- Roland Risser, Vice President**
- Eric Hayes, Secretary**
- Susan Brodahl, Treasurer**

Moved by:

Seconded by:

Vote:

Abstained:

Opposed:

**RESOLUTION 1024**  
**BOARD COMMITTEE APPOINTMENTS**  
 February 21, 2024

---

**RESOLUTION R1024**  
**BOARD COMMITTEE APPOINTMENTS**  
*(REVISES RESOLUTIONS R1015)*

**WHEREAS:**

1. Energy Trust’s board is authorized to appoint members of committees to carry out the board’s business, and appointments are made as required and at the annual meeting of the board of directors.
2. The board President has nominated directors to serve on the following committees.

**IT IS THEREFORE RESOLVED:**

1. That this annual meeting committee resolution updates Resolution R1015 adopted by the board at its December 15, 2023, 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 related to committee appointments is adopted.

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



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

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:



# Tab 2

# Board Meeting Minutes—219th Meeting

December 15, 2023

---

**Board members present:** Janine Benner (ODOE Special Advisor), Melissa Cribbins, Thelma Fleming, Ellsworth Lang, Henry Lorenzen, Jane Peters, Roland Risser, Anne Root, Letha Tawney (OPUC ex-officio), Peter Therkelsen, Bill Tovey, Ellen Zuckerman

**Board members absent:** Susan Brodahl, Eric Hayes, Silvia Tanner

**Staff attending:** Kathleen Belkhatay, Melanie Bissonette, Justin Buttles, Sarah Castor, Scott Clark, Amber Cole, Michael Colgrove, Hannah Cruz, Elaine Dado, Mia Deonate, Chris Dunning, Lidia Garcia, Fred Gordon, Megan Greenauer, Jeni Hall, Katherine Hughes, Marshall Johnson, Isaiah Kamrar, Betsy Kauffman, Cody Kleinsmith, Chris Lyons, Jonathan McConnell, Alyson McKay, Debbie Menashe, Spencer Moersfelder, Dave Moldal, Maddie Norman, Alex Novie, Natalia Ojeda, Maddy Otto, Dan Peterson, Kirstin Pinit, Elaine Prause, Helen Rabold, Laney Ralph, Thad Roth, Danielle Rhodes, Lizzie Rubado, Amanda Sales, Laura Schaefer, Sloan Schang, Tracy Scott, Cameron Starr, Greg Stokes, Julianne Thacher, Patrick Urain, Bayoan Ware, Kate Wellington, Amanda Zuniga.

**Others attending:** Jeff Bissonette, Ross Finney (RHT Energy), Kari Greer (Pacific Corp), Sarah Hall (OPUC), Randy Hastings (DThree PDX), Steve Lacey, Brooke Landon (CLEARresult), Lisa McGarity (Avista), Jacob Monders, Benedikt Springer (OPUC), Cindy Strecker (CLEARresult), Sherry Tran (Alliance Compensation), Jake Wise (PGE).

## Business Meeting

---

Henry Lorenzen called the meeting to order at 10:00 a.m.

## General Public Comments

---

There were no public comments.

## Consent Agenda

---

**MOTION: Approve** consent agenda Resolution 1011

### Consent agenda includes:

- October 11, 2023, Board Meeting Minutes
- November 8, 2023, Board Workshop Minutes
- R1012 Retiring the Self-Direct Policy 4.10.000-P
- R1015 Board Committee Appointments – Revises R1004

Moved by: Jane Peters

Seconded by: Ellsworth Lang

Vote: In favor: 7

Abstained: 0

Opposed: 0

**RESOLUTION 1012  
RETIRING THE ELIGIBILITY OF SELF-DIRECT BUSINESSES FOR  
ENERGY TRUST INCENTIVES POLICY 4.10.000-P**

**WHEREAS:**

- 1. Oregon law allows entities that use over one average megawatt of electricity a year at a single site to direct their own electric efficiency and renewable energy projects and reduce costs paid on their bills for energy efficiency and renewable energy public purposes (“Self-Directors”);**
- 2. The Eligibility of Self-Direct Businesses for Energy Trust Incentives Policy, attached as Attachment 1 (the “Self -Direct Policy”), was originally adopted by the board in 2001 to document the board’s support and conditions for providing Self Directors with Energy Trust incentive support;**
- 3. The Self-Direct Policy has been incorporated into regular program design and operations by Energy Trust staff. Energy Trust staff has managed and continues to manage program offerings consistent with the Self-Direct Policy, noting that the policy direction achieved its purposes to provide different and reduced support for Self-Directors while still providing Energy Trust benefits and connections for Self-Directors;**
- 4. The Self-Direct Policy was reviewed by the Nominating & Governance Committee in June 2023 as part of the committee’s regular cycle of policy reviews and its analysis of whether policies are governance or operational based on various factors including:**
  - Degree of relevance to board-level decision-making
  - Degree of advancing transparency of board’s work
  - Identification of board’s ends, objectives, and goals
  - Identification of guardrails and sideboards between board governance work and staff operational work
- 5. Nominating & Governance Committee members discussed whether the policy is relevant to board-level decision making, given that the processes identified are fully incorporated into Energy Trust operations. Committee members believe that the policy is operational and, as a result, suggest that it be retired and referred to Energy Trust staff; and**
- 6. The Nominating & Governance Committee supports the suggested policy retirement with direction to staff to report out on any significant changes to the processes employed with respect to Self-Directors. The Committee recommends approval by the full board for retirement of the Self-Direct Policy and referral to Energy Trust staff for ongoing management of Self Director processes and procedures.**

**It is therefore RESOLVED that the Board of Directors hereby approves retirement of the Self-Direct Policy and directs staff to report back to the board should there be any significant changes to their processes with Self Directors.**

Moved by: Jane Peters                      Seconded by: Ellsworth Lang  
Vote: In favor: 7                      Abstained: 0  
Opposed: 0

**RESOLUTION R1015**  
**BOARD COMMITTEE APPOINTMENTS**  
*(REVISES RESOLUTIONS R1004)*

**WHEREAS:**

1. Energy Trust's board is authorized to appoint members of committees to conduct the Board's business.
2. Each committee is chaired by a director, and the Board President recommends changes to the directors serving as chair in each of the Finance & Audit Committee and the ad hoc Strategic Planning Committee
3. The board President has nominated director Thelma Fleming to serve as chair of the Finance & Audit Committee director Jane Peters to serve as chair of the ad hoc Strategic Planning Committee.
4. In addition, the board President has nominated director Bill Tovey to serve as a member of the ad hoc Strategic Planning Committee

**IT IS THEREFORE RESOLVED:**

1. That this resolution revises Resolution R1004 adopted by the board at its June 15, 2023, meeting as described in #2 below.
2. That the Board of Directors hereby appoints director Thelma Fleming as chair of the Finance & Audit Committee and Jane Peters as chair of the ad hoc Strategic Planning Committee.
3. That the Board of Directors hereby appoints director Bill Tovey as a member of the ad hoc Strategic Planning Committee.

Moved by: Jane Peters    Seconded by: Ellsworth Lang  
Vote: In favor: 7    Abstained: 0  
Opposed: 0

**Executive Directors Report**

---

Executive Director Michael Colgrove updated the board, covering three important topics of board interest: Rural activity, community activities, and community-based organization engagements.

On rural activities, Mike noted that activity in 2023 compares favorably to 2022. Participation outside of the Portland metro area is increasing, with more than half of Energy Trust incentive dollars going to customers outside the Portland region, which is a significant change from prior years. Mike highlighted irrigation modernization projects, referencing Energy Trust's blog articles for more detail.

Mike and Tracy Scott, Director of Energy Programs, then discussed energy program performance. Because of business lighting program uptake, the electric savings are higher than the historical average for this point in the year, although gas savings were slightly less than historical averages. The programs continue to monitor these results as the organization heads towards year-end.

With regard to gas customers, Tracy reported that Energy Trust is working with the gas utilities to stand up programs for gas transport customers, most of whom Energy Trust has existing relationships with through the electric programs. Board members expressed their support for this work, noting that this work can help the gas utilities meet their compliance goals.

With regard to CBOs, Mike reported that Energy Trust completed its third round of Working Together Grants, with \$80,000 distributed to CBOs for a variety of efforts to advance community interest and understanding of energy efficiency and renewable energy. Grants were awarded in a competitive process for activities such as outreach training and organizational capacity building. The grant selection process prioritized applicants that serve rural communities and applicants that we have not yet received Working Together grants.

In addition, Mike reported on Energy Trust's collaboration with Earth Advantage and EnerCity Collaborative on an online job board, Oregon Residential Construction Career Hub. This hub is a straightforward way to search and apply for construction jobs and information about clean energy careers in construction. Board members asked for feedback on the effectiveness of this. Staff will report back with results at a future meeting.

Mike then reported on NEEA's annual leadership award ceremony earlier in the month. Retiring Director of Planning & Evaluation Fred Gordon was awarded the 2023 Chairperson's Award which recognizes individual dedication and commitment in advancing NEEA's work. Mike also reported that Fred Gordon and recently retired Director of Operations Steve Lacey were nominated for the NEEA Lifetime Achievement Award. The board congratulated all the Energy Trust team who were recognized for these awards.

## **NEEA Annual Report**

---

NEEA Executive Director Becca Yates was introduced by Mike Colgrove. Becca expressed her great appreciation for the ongoing work undertaken by NEEA and Energy Trust together. Becca then presented detailed information about NEEA's region-wide work. NEEA helps to move markets in clean energy through advancing technologies and addressing barriers. Since its inception, NEEA has achieved 919aMW in savings, the equivalent of powering more than 650,000 homes.

Becca explained how NEEA operates in accordance with five-year business plans supported by five-year funding commitments by its funding utilities across Washington, Oregon, Idaho, and Montana. Becca described the “big picture” takeaways from the current dynamic environment: A focus on equitable carbon compliance, system reliability, and energy efficiency is regarded as a true resource to support these objectives.

Energy Trust participates in NEEA’s core market transformation work as well as special projects, such as the End Use Load Research (EULR) project.

NEEA is now looking at its next five-year funding cycle, Cycle 7. Strategic focus areas for the coming cycles include the following: transform markets to more energy efficiency, accelerate adoption of grid-enabled end-use technologies, advance strategies to reduce greenhouse gas emissions, and advance equity in the delivery of market transformation energy efficiency.

Board members thanked Becca for her presentation and asked a number of questions, including how to consider the importance of peak load reduction to address skepticism about addressing greenhouse emissions and maintaining system reliability and affordability, persistence of market transformation, and the effectiveness of behavioral-focused programs like Strategic Energy Management.

The board thanked Becca for her presentation and NEEA’s work.

### **Proposed Final 2024 Budget and 2025 Forecast**

---

Executive Director Michael Colgrove then presented the final proposed 2024 Budget and 2024-2025 Action Plan. Mike thanked the board for comments and discussion on the proposed draft budget from October.

Mike shared the 2023 year-end forecast, 2024 organizational goals, the final proposed 2024 budget with changes since the draft presented in October, and a summary of public comments and board discussion.

The 2024 Budget and 2024-2025 Action Plans reflect focus on building an infrastructure to (i) acquire more and more savings to meet utility compliance goals and (ii) be able to leverage additional external funding to achieve these savings and goals. To these ends, the proposed final budget reflects:

1. Increased incentives, the majority of the budget and payment assistance that goes directly to customers.
2. Resources to develop new approaches and delivery strategies.
3. Fill gaps in key areas of market infrastructure needed to accelerate energy savings.

The final proposed budget summary is to invest \$305.6 million to achieve savings of 48.0 aMW and 6.9MMth in 2024. Expenditures in the proposed final budget as compared to the draft budget are increased by less than \$1 million. Though, based on utility concerns, the proposed final draft reflects some reductions in program delivery and internal costs, increased incentives of more than \$2.2 million resulted in an overall increase in the final proposed budget.



The proposed budget also reflects achieving 66.8 MW of reduced demand during summer peak and 78.8 MW during winter peak. The budget reflects highly cost-effective savings at 5.2 cents/kWh levelized, and 64.6 cents/therm levelized (in Oregon), and 108 cents/therm levelized (in Washington).

Mike then described slight changes between the draft budget and the final proposed budget, including slight reductions in projected savings, and slight increase in levelized costs. Also responding to utility concerns and stakeholder input, the proposed final budget contemplates electric utility rate increases effective beginning in April 2024 to mitigate the impact of higher bill rates during the heating season.

Board members asked questions regarding the proposed budget, including about the effect of increased incentives, and how outcomes will be measured for expenditures.

Mike thanked the OPUC for ongoing work on performance measures, particularly in staffing and administrative cost metrics. He also thanked OPUC staff and commissioners for their support of Energy Trust's budget and its investment in decarbonization of the energy system and their recommendations for work in 2024, including for coordination with utility funders to mitigate rate pressure as possible. In addition, Energy Trust and OPUC will be engaged in work to update avoided cost levels in 2024.

### **Adjourn for Lunch**

---

The board adjourned for lunch at 12:11 p.m.

### **Business Meeting**

---

President Henry Lorenzo board reconvened the meeting at 1:10 p.m.

### **General Public Comments**

---

President Lorenzen then asked for any public comments on the proposed budget or other topics. There were no public comments.

### **Proposed Final 2024 Budget and 2025 Forecast (Continued)**

---

The board asked some additional questions regarding the proposed budget what impact might be expected if other external funding like Inflation Reduction Act (IRA) funding did not come through. Discussion continued with staff on how such IRA funding is likely for Oregon and, even if not through IRA, Energy Trust's Innovation and Development group monitors other funding sources to advance Energy Trust's work.

The board thanked Mike and Energy Trust staff for their collaboration with utility funders to address concerns. The board then considered a resolution to approve the Final Proposed 2024 Budget and 2024-2025 Action Plan

### **Board Decision R1013 Adopt Final Proposed 2024 Budget and 2024-2025 Action Plan**

#### **Summary**

To adopt Final Proposed 2024 Budget and 2024-2025 Action Plan, including 2025 projection.

**Background**

- The Energy Trust grant agreement with the Oregon Public Utility Commission requires Energy Trust to update its two-year action plan annually and describe the activities the organization will undertake to accomplish over the coming two years. In addition, HB 3141 legislation requires Energy Trust to work with each funding utility to develop utility-specific budgets and action plans.
- This update occurs each year in connection with the preparation and finalization of the following year's budget.
- The Final Proposed 2024 Budget and 2024-2025 Action Plan outlines activities Energy Trust will undertake in 2024 and 2025 to achieve its strategic and annual goals and includes utility-specific action plans.
- This Final Proposed 2024 Annual Budget and 2024-2025 Action Plan reflect revenues, expenditures and activities for all funding sources jointly developed with each funding utility as applicable.

**Discussion**

- The Draft 2024 Annual Budget and 2024-2025 Action Plan was presented to and discussed by the board and stakeholders at the public budget workshop held on October 11, 2023.
- The draft budget and action plan were each posted publicly on the Energy Trust website on October 4, 2023. Recordings of Executive Director Michael Colgrove's budget workshop presentation and public feedback were posted on Energy Trust's website on October 13, 2023.
- The Finance & Audit Committee received updates and provided guidance on the draft and final proposed budgets through summer and fall.
- All three advisory councils met on October 12, 2023, to review and discuss our draft 2024 organizational goals and how council input from earlier in the process was incorporated into our Draft 2024 Budget and 2024-2025 Action Plan.
- Oregon Public Utility Commission staff were briefed on the draft budget and action plan on September 1, 2023.
- OPUC commissioners hosted a public workshop on November 2, 2023, where the draft budget and action plan were presented and discussed.
- Portland General Electric, Pacific Power, NW Natural, Cascade Natural Gas and Avista were engaged by Energy Trust in budget concept development starting in June. Utility representatives reviewed and discussed draft budget and action plan information through subsequent individual coordination meetings and through their representatives' attendance at conservation, diversity and renewable energy advisory council presentations in September, October, and November.
- Energy Trust sought comments on the budget from stakeholders and the public by October 18, 2023. Comments were submitted from the Oregon Public Utility Commission, several partner utilities, industry, climate and social justice organizations, and individual members of the public.
- The board heard public comments and discussed the Final Proposed 2024 Budget and 2024-2025 Action Plan at its meeting on December 15, 2023.

**Recommendation**

Staff recommend adoption of the Energy Trust Final Proposed 2024 Budget and 2024-2025 Action Plan.

**RESOLUTION 1013**

**ADOPT 2024 BUDGET AND 2024-2025 ACTION PLAN**

**BE IT RESOLVED** that Energy Trust of Oregon, Inc. Board of Directors approves the Energy Trust Final Proposed 2024 Budget and 2024-2025 Action Plan as presented to the board at its meeting on December 15, 2023.

Moved by: Jane Peters

Seconded by: Thelma Fleming

Vote: In favor: 7

Abstained: 0

Opposed: 0

**Committee Reports**

---

***Compensation & Human Resources Committee***

Director of People Services Amanda Sales, staff liaison to the board's Compensation & Human Resources Committee, reported on October 24, 2023, Compensation & Human Resources Committee meeting, noting more detail is set forth in the meeting notes. Amanda reported that the committee reviewed information about the Energy Trust 401K fund investments and changes for 401K participation rules emerging from the Secure 2.0 Act. Amanda also reported on the benefit renewal for 2024.

***Finance & Audit Committee***

Chief Financial Officer Chris Dunning, staff liaison to the board's Finance & Audit Committee, reported on three committee meetings, the notes of which were contained in the board book: September 26, 2023, October 27, 2013, and November 14, 2023. At each meeting, the Finance & Audit Committee reviewed financial results and tracked budget development. Chris also reported on the most recent committee meeting on December 6, 2023. At that meeting, the committee discussed the proposed final budget's increased incentive investment as well as updates on the budget development, including stakeholder engagements. Notes for that meeting will be contained in the next full board book.

***Nomination & Governance Committee***

General Counsel Debbie Menashe, staff liaison to the board's Nominating & Governance Committee, reported on the Nominating & Governance Committee's November 2, 2023, meeting. At that meeting, the committee met with staff to discuss guiding principles for use of external, non-OPUC Grant Agreement funding. Additionally, the committee reviewed the proposed ad hoc Strategic Planning Committee charter and recommended its approval by the full board. The committee also continued its review of board policies and recommended the retirement of the self-direct policy and referral to staff. Debbie noted that the board approved this action in its consent agenda earlier in the meeting.

***Ad hoc Diversity Equity and Inclusion (DEI) Committee***

Melissa Cribbins, chair of the ad hoc DEI Committee, reported that the ad hoc DEI Committee had reviewed its charter and recommends extending its term and other changes to describe the plans of the committee. The proposed revised charter was included in the board book for this meeting. The board considered the resolution to approve the revised charter.

**Board Decision R1016 - Amend Ad Hoc Diversity Equity and Inclusion Committee Charter****Recommendation**

Ad hoc Diversity Equity and Inclusion Committee (the Committee) recommends amending the Committee's charter to extend the Committee's term until July 31, 2025.

**RESOLUTION 1016 (Revises R994)  
AMEND THE AD HOC DIVERSITY EQUITY AND INCLUSION COMMITTEE CHARTER**

**BE IT RESOLVED** that Energy Trust of Oregon, Inc. Board of Directors approves amending the charter of its ad hoc Diversity Equity and Inclusion Committee to extend the term of the committee and to revise the language as indicated in the "MARKED" version of **Attachment A**.

Motion by: Melissa Cribbins

Seconded by: Ellsworth Lang

Vote:

Abstained: 0

In favor: 7

Opposed: 0

**Attachment A**

**MARKED Board Diversity, Equity, and Inclusion Ad Hoc Committee Charter**

Action	Originator	Date
Board Decision R 961	Ad hoc DEI Committee	02-23-2022
Board Decision R 994	Ad hoc DEI Committee	12-16-2022
Board Decision R1016	Ad hoc DEI Comm	12-15-2023

**Purpose Statement:**

The Board Diversity, Equity and Inclusion Committee (the "DEI Committee") is an ad hoc committee of the Energy Trust of Oregon (the "ETO") Board of Directors (the "Board") whose function and work will be completed by July 31, 2025, or until such date as the Board acts to extend or dissolve the DEI Committee, whichever is later. The DEI Committee will make recommendations to the Board on the below described specific actions to improve and develop the Board's intercultural competency, its diversity, equity, inclusion, and effectiveness in supporting and leading implementation ETO's strategic plans, the ETO Diversity, Equity, and Inclusion (DEI) Policy and the ETO DEI Operations Plan. In formulating its recommendations to the Board and Board Committees, the DEI Committee will consult with and seek the advice of the Diversity Advisory Committee.

**Responsibilities:****Nature and Scope of ad hoc DEI Committee Activities**

- Recommend for Board adoption a foundational statement defining the nature, scope and application of Board Diversity, Equity, and Inclusion (“DEI”) activities.
- Support, monitor, and evaluate the effectiveness of the Board’s DEI development work.
- Provide regular feedback to consultants and others on Board development work.

### **DEI Discussions, Interactions and Activities**

Recommend for Board adoption and implementation:

- Standards for open and candid discussion of DEI related matters that foster respect for various points of view.
- A procedure for addressing conflict that may arise relating to DEI issues.
- A process to acknowledge and implement ETO’s DEI goals and commitments.
- 

### **Advice to Board and its Committees**

Provide recommendations to Energy Trust Board and its Committees on DEI related considerations regarding:

- Establishment of metrics and goals and objectives for DEI as referenced in ETO’s strategic plans. Development of Board Director capability and advancement to leadership positions, training and mentoring newly installed Board Directors.

### **Member Roles and Responsibilities:**

#### **Chair**

- Develop committee agenda and meeting schedules.
- Facilitate participation and presentations.
- Lead meeting discussions, ensuring that all voices are heard.
- Prepare and deliver Committee recommendations to the Board.

#### **Members, Ex-Officio Members**

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

#### **Staff**

- Support Committee chair on agenda development, meeting scheduling, and recording meeting minutes.
- Provide materials and resources to support discussions, as needed.
- Participate in Committee meetings and deliberations.
- Use personal and professional experience and materials to support Committee decision-making.
- Collaboratively form recommendations to the Board Act as liaisons to the ETO Diversity Equity and Inclusion Advisory Committee (DAC)

### **Progress and/or Success Indicators:**

- Complete identified Responsibilities in a timely manner.

**Operating Guidelines:**

- The DEI Ad Hoc committee models commitment to the values of the organization and the rich contribution of diversity, equity, and inclusion.
- Decision-making is based on group consensus and collaborative decision development. Where consensus cannot be achieved, the Committee Chair shall present all sides of the recommendation to the Board for its consideration and final decision.
- Participation by all members will be respected, invited, and encouraged.

**Meetings and Schedule:**

The Committee Chair, with support from staff, shall establish a meeting schedule based on availability of at least the majority of committee members sufficient to accomplish the objectives of this committee.

**Committee and Charter Review:**

This Charter is a living and organizing document to clarify and communicate to membership and others the bounds, roles, actions, and expectations of this committee. This charter may from time to time be amended by the board.

***Ad hoc Strategic Planning Committee***

Amber Cole, Director of Communication and Community Services and staff liaison to the ad hoc Strategic Planning Committee reported on committee activities. Amber referred the board to the meeting notes in and supplemental materials in the board book which reflect the work of the committee to organize and plan for the development of the next Energy Trust Strategic Plan. The committee has developed a proposed workplan which anticipates presentation of a draft plan in August 2024, planning for stakeholder engagement and public comment, and final plan approval in October. The work plan is flexible but very full.

Additionally, the committee proposes a charter. The committee presented the charter to the Nominating & Governance Committee in November, and that committee as well as the ad hoc Strategic Planning Committee recommended approval by the full board. The board reviewed the resolution for approval.

**RESOLUTION R1014****ADOPT AD HOC STRATEGIC PLANNING COMMITTEE  
CHARTER****WHEREAS:**

- **In June 2023, the Energy Trust Board of Directors formed an ad hoc Strategic Planning Committee. The committee is currently chaired by Jane Peters and includes board members Susan Brodahl, Jane Peters, Peter Therkelsen, Bill Tovey, Ellen Zuckerman, Henry Lorenzen (ex officio), Janine Benner (ODOE, ex officio) and Letha Tawney (OPUC, ex officio).**
- **The ad hoc Strategic planning committee is supported by internal Energy Trust staff and Holly Valkama of 1961 Consulting.**

- **Members of the ad hoc Strategic Planning committee, assisted by staff and Holly Valkama, have developed a proposed charter outlining the scope and responsibilities of the ad hoc Strategic Planning Committee and recommend its approval by the full board of directors.**
- **The proposed charter was presented to the board’s Nominating & Governance Committee for review at that committee’s meeting on November 2, 2023.**
- **Based on its review and discussion with staff, the Nominating & Governance Committee recommends that the draft proposed charter be approved by the full board at its next meeting.**
- **The proposed ad hoc Strategic Planning Committee Charter is attached to this resolution as *Attachment 1* and presented for full board review and approval.**

**IT IS THEREFORE RESOLVED:** That Energy Trust of Oregon, Inc., Board of Directors approves the ad Hoc Strategic Planning Committee Charter in the form attached as *Attachment 1* hereto.

Moved by:	Ellsworth Lang	Seconded by:	Roland Risser
Vote:	In favor: 7	Abstained:	0
	Opposed: 0		

**Attachment 1**  
**DRAFT: Board Strategic Planning Ad Hoc Committee**  
**Charter**

Action	Originator	Date
Board Decision 1014	Ad hoc Strategic Planning Committee	December 31, 2024

Purpose Statement:

**The Board Strategic Planning Committee is an ad hoc committee of the Energy Trust of Oregon Board of Directors (the “board”) whose function and work plan will be completed by December 31, 2024, after adoption of the 2025-2030 Strategic Plan by the full board.**

**Energy Trust’s Strategic Plan provides long-term direction for the organization and supports alignment around the investment of resources during the strategic plan period. Strategic planning is therefore one of the most significant activities the board undertakes. The board established this ad hoc Strategic Planning Committee (SPC) to support the board’s work developing the strategic plan. The SPC works in partnership with executive staff and an Internal Strategic Planning Team (ISPT) to carry out the scope and responsibilities identified below.**

Scope and responsibilities of ad hoc Strategic Planning Committee (SPC)

- SPC work shall begin in 2023 with foundational activities such as guiding staff’s development of foundational learning requested by the board, identifying resources and inputs important to board discussions and decisions during plan development, selecting, retaining and reviewing performance of strategic plan consulting resources, and building a work plan and approach to strategic planning for recommendation to the board.
- SPC work will continue in 2024 with activities as defined in the board’s work plan, including recommending to the board a development plan that ensures the board and staff are engaged to consider a variety of options and alternatives, such as future scenarios, future roles of value, focus areas, strategies, and metrics as it creates the 2025-2030 Strategic Plan. The development plan will also propose a process for constructive engagement of stakeholders throughout the development period.
- SPC shall review and, if necessary, revise the draft and final strategic plan documents prepared by the ISPT to ensure alignment with board direction prior to review and consideration by the full board. The proposed final 2025-2030 Strategic Plan is subject to approval by the full board.



- Upon completion and adoption of the 2025-2030 Strategic Plan, the ad hoc committee will dissolve. The Board Finance and Audit Committee will take on responsibility for monitoring the organization's progress toward plan metrics, including refinement of plan metrics for consideration and approval by the board if needed, and alerting the board should there be a need to revisit the plan if circumstances change significantly.

### **Committee Discussions and Interactions**

Committee members are encouraged to support a culture of spirited conversation, hearing all perspectives, and listening for understanding so that the committee may accomplish the best outcome in conducting its scope and responsibilities.

Committee decisions shall be attained by consensus. Where consensus is not able to be achieved, the majority opinion of the committee shall be reflected in the drafts or documents sent to the board for review. A memo reflecting the dissenting or alternate opinion(s) shall accompany the materials.

### **Member Roles and Responsibilities:**

#### **Chair**

- Develop committee agenda and meeting schedules, working with staff liaison.
- Facilitate participation and presentations.
- Lead meeting discussions, ensuring that all voices are heard.
- Prepare and deliver committee recommendations to the Board.

#### **Members, Ex-Officio Members**

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

#### **Staff Liaison**

- Support committee chair on agenda development, meeting scheduling, and recording meeting minutes.
- Provide materials and resources to support discussions, as needed.
- Participate in Committee meetings and deliberations.
- Use personal and professional experience and materials to support Committee decision-making.
- Research and assist with committee development of recommendations to the board.
- Acts as the liaison to the ISPT ensuring SPC requests are fulfilled and brought back to the Committee.

**Executive Director and ISPT Chair plus Other Members of the ISPT or Other Staff, as invited.**

- Provide materials and resources to support discussions, as needed.
- Participate in Committee meetings and deliberations.
- Use personal and professional experience and materials to support Committee decision-making.
- Research and assist with committee development of recommendations to the board.
- Act as liaisons to Energy Trust advisory councils and other bodies who may be engaged as part of the Board's strategic planning process.

**Progress and/or Success Indicators:**

- Strategic Planning work plan developed and presented to Board for approval (Fall 2023)
- Learning topics and other relevant information shaping the plan presented to the Board (Fall 2023-Winter 2024)
- Board consideration of Energy Trust vision, purpose, and options for plan focus areas completed (Spring 2024)
- Draft Strategic Plan presented for public comment (Summer-Fall 2024)
- Public comment reviewed and changes to the draft plan identified (Fall 2024)
- Final proposed Strategic Plan presented for Board consideration and approval (by December 2024)

**Meetings and Schedule:**

The Committee Chair, with staff support, shall establish a meeting schedule based on the availability of at least a majority of committee members sufficient to accomplish this committee's objectives.

**Committee and Charter Review:**

This Charter is a living and organizing document to clarify and communicate to membership and others the bounds, roles, actions, and expectations of this committee. This charter may be amended by the board.

***Conservation Advisory Council (Hannah Cruz)***

Hannah Cruz then reported on the September and November CAC notes. Hannah and Henry remembered Tina Jayaweera and her contributions to the region.

***Diversity Advisory Council (Michael Colgrove)***

Mike Colgrove reported out on DAC, with minutes in the packet. Mike mentioned highlights:

1. The topics of interest are more on how we engage with CBOs and the work we are doing to support business dev and workforce dev, and staff reported on that with a panel of CBOs with whom we work.
2. Megan Greenauer presented a workforce development overview.

We have a new applicant for one of the three vacancies on DAC and will be presenting a candidate to the Nom & Gov in January.

### **Renewable Energy Advisory Council (RAC)**

Senior Project Manager-Renewables Bayo Ware reported on the RAC meeting in September and November. Bayo referred to the RAC notes in the board book and highlighted discussions the Oregon grant programs such as Portland Clean Energy Fund (PCEF) programs. Additionally, Bayo referred to the RAC discussion on the Community Solar program offerings. Bayo also noted the RAC remembrance of Frank Vignola, a long-time RAC member who made important contributions to Energy Trust renewable energy programs.

### **Strategic Planning Learning Topic Workshop**

---

The board then listened to several presentations from staff on topics of interest as background for the development of the next strategic plan. These topics, and others to be presented over the next several months, were identified by board members earlier in the year as “learning topics” of interest.

Former and retired Energy Trust Director of Programs Steve Lacey presented a learning topic paper titled “Capacity as a Growing Issue for Northwest Utilities.” Energy Trust program staff members Isaiah Kamrar, Kate Wellington, and Amanda Zuniga presented a learning topic paper titled “Underserved Customers.” Energy Trust outreach and program staff Benjamin Thompson, Cameron Starr, Jeni Hall, and Kathleen Belkhat presented a learning topic paper titled “Creating a Workforce to Meet Growing Demand for Clean Energy and Decarbonization.”

Following their presentations, board members asked questions of presenting staff. The board thanked staff for their presentations.

### **Adjourn to Executive Session**

---

The meeting adjourned at 3:30 p.m. for executive session to discuss personnel matters.

### **Adjourn**

---

The meeting adjourned at 3:46 p.m.

**The next regular meeting of the Energy Trust Board of Directors** will be held Wednesday, February 21<sup>st</sup>, 2024, on Zoom and in person at 421 SW Oak St., Ste 300, Portland, OR 97204 at 9 a.m.,

\_\_\_\_\_  
Signed: Eric Hayes

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date

# Board Meeting Minutes—Strategic Planning Workshop

January 24, 2024

---

**Board members present:** Janine Benner (ODOE Special Advisor) Melissa Cribbins, Eric Hayes, Thelma Fleming, Henry Lorenzen, Jane Peters, Roland Risser, Anne Root, Silvia Tanner, Letha Tawney (OPUC ex-officio), Bill Tovey

**Board members absent:** Ellsworth Lang, Peter Therkelsen, Ellen Zuckerman

**Staff attending:** Caryn Appler, Adam Bartini, Ian Bogley, Shelly Carlton, Sarah Castor, Scott Clark, Amber Cole, Michael Colgrove, Hannah Cruz, Elaine Dado, Mia Deonate, Chris Dunning, Emily Findley, Sue Fletcher, Lidia Garcia, Matt Getchell, Jackie Goss, Jeni Hall, Cory Hertog, Betsy Kaufmann, Cody Kleinsmith, Marshall Johnson, Lori Lull, Chris Lyons, Alyson McKay, Debbie Menashe, Spencer Moersfelder, Kyle Morrill, Dave Moldal, Themba Mutepfa, Natalia Ojeda, Maddy Otto, Emma Pelzner, Willa Perlman, Kristin Pinit, Amanda Potter, Elaine Prause, Danielle Rhodes, Jay Robinson, Thad Roth, Lizzie Rubado, Laura Schaefer, Sloan Schang, Tracy Scott, Jess Siegel, Greg Stokes, Julianne Thacher,

**Others attending:** Ashnie Butler (Inner Work, Outer Play), Elaine Hart (Moment Energy Insights), Randy Hastings ((DThree), Brooke Landon (CLEAResult), Caitlin Liotiris (Energy Strategies), Jennifer Light (NW Power Council), Lisa McGarity (Avista), Owen Peterson, Laney Ralph (NW Natural), Chris Smith (Energy 350), Mike Smith (Energy 350), Holly Valkama (1961 Consulting), Eric Wilson (EverGreen Efficiency), Jake Wise (PGE),

## Opening

---

President Henry Lorenzen called the retreat/workshop meeting to order at 9:09 and explained the logistics of the hybrid meeting. Henry expressed his appreciation for board members for bringing their various backgrounds and perspectives to the development of Energy Trust's next strategic plan. Thoughtful and respectful discussions will be important, and Henry thanked the board in advance for consideration of various points and for the amount of time that is required of board members for this work.

Oregon Public Utility Commission (OPUC) Commissioner Letha Tawney provided opening remarks for the workshop, giving her perspective on emerging topics that should be considered for Energy Trust's future. Commissioner Tawney described the emerging landscape as volatile, with levels of change and unpredictability that are unprecedented in the energy industry. This scale of change will impact the system and customers because of changes in policy, technology and the climate itself.

Cost pressure in the short term is of concern for the OPUC. Additionally, the OPUC and utility forecasts show enormous load growth, particularly on the electric side. Further, the region is adapting to a changing climate in real time, and the social cost of carbon will escalate over time as a result. Energy Trust, as well as the OPUC and utilities, must mitigate for these changes and adapt at the same time.

Commissioner Tawney expressed her belief that for Energy Trust, this means operating in a different environment than the environment of the last 20 years when energy was plentiful. To assist the overall system in a time of scarcity and price volatility, Energy Trust built an infrastructure to advance energy efficiency, and this experience and work now, according to Commissioner Tawney, takes on even more critical importance. The utility Clean Energy Plans (CEPs) are ambitious, and Energy Trust's ability to support their paths to decarbonization is important. Also, Energy Trust's role in helping communities adapt to climate change, especially with the co-benefits communities and customers receive from energy efficiency, is critical, as the system and region work to mitigate and adapt simultaneously. Commissioner Tawney told the rest of the board that the state is lucky to have Energy Trust ready and able as one of many tools available to help support customers over the next 10-15 years.

President Henry Lorenzen thanked Commissioner Tawney for her remarks, and the board asked a number of questions and engaged in a discussion about the topics and thoughts she presented.

---

## **Strategic Planning Process Overview and Initial Stakeholder Interview Summaries**

---

Holly Valkama of 1961 Consulting is supporting the board in its strategic planning process. Holly explained the approach, which is based on the work of Michael Porter. Using Porter's structure, the board will work through the elements of a strategic plan:

- Vision, Mission/Purpose
- Unique Role of Value
- Organizational Values
- Objectives/Goals
- Areas of Focus
- Scenario Planning in times of change

To date, the board's ad hoc Strategic Planning Committee, as well as the Energy Trust staff Internal Planning Committee, have undertaken some pre-work to inform these elements. The board's coming meetings will be an opportunity for the full board to immerse themselves in this work and these elements.

Holly then reported out on some of the initial themes emerging out of board and stakeholder interviews: Board member interviews, Executive interviews, Advisory Council interviews, Utilities interviews, Business community interviews, and Advocate interviews.

Themes that emerged out of these interviews included considerations of the statutory and policy limits on Energy Trust's work, workforce development needed to achieve Energy Trust's future goals and objectives, pairing resilience and energy measures, supporting local, state and federal energy objectives and policies, and the importance of energy efficiency to utility planning for load growth and carbon mitigation.

Board members asked a number of clarifying questions about the feedback.

## **Break**

---

## **Stakeholder Interview Summaries, Continued**

---

After a short break, the board reconvened and heard presentations on additional stakeholder feedback, including from business and industry trade groups and representatives. All stressed the importance of energy efficiency, especially the alignment of energy efficiency and renewable resources, which is core to Energy Trust's work. Feedback from business groups also made clear that energy efficiency programs must make it as easy as possible for their customers to participate.

Board members continued their discussions of the information presented, noting that, among other things, for needed energy efficiency acquisition to accelerate, Energy Trust must focus on addressing market barriers to energy efficiency adoption.

## **Board Learning Topic Papers**

---

In addition to stakeholder interviews, a number of "Board Learning Topic" papers have been prepared for the board as background work for strategic plan development. At the workshop, two Board Learning

Topics were presented: Papers on the Western Utility Coordination Efforts and Decarbonizing the Energy System.

With regard to Western Utility Coordination Efforts, Sarah Castor introduced Caitlin Liotiris, principal at Energy Strategies, and Elaine Hart, founding principal at Moment Energy Insights who presented background and current context. Caitlin and Elaine described the Regional Transmission Organizations (RTOs, also known as ISOs, independent system operators), which provide coordination for utilities in a broad area. The west does not have extensive RTO coordination, although most of the rest of the country does. In the west, the California ISO (CAISO) operates in California and Southwest Power Pool (SPP) operates in parts of the Mountain West and is looking to expand. Additionally, the Western Resource Adequacy Program (WRAP) serves as regional planning organization to also support regional energy and utility coordination.

Board members thanked Caitlin and Elaine for their presentations and discussed what regional coordination means for Energy Trust. Board members and the presenters discussed the presentation and how regional coordination can be a resource for a more flexible, efficient, and holistic system. An example discussed was smart thermostats and how these types of measures can be a center point for the intersection of energy efficiency and demand response, which is an area of focus in regional coordination.

---

### **Adjourn for Lunch**

The board recessed for lunch at 12:01.

---

### **Reconvene – Invitation for Public Comment**

The board reconvened at 1:05 and asked for public comment. There was no public comment.

---

### **Board Learning Topic Paper: Decarbonizing the Energy System to Address the Climate Crisis**

Elaine Prause, Energy Trust Senior Manager Regulatory Policy and Funder Relations, presented information on decarbonizing the energy system. Elaine gave a brief history of policies related to decarbonization at all levels, from the Paris Climate Accord to Oregon's carbon policies. Generally, these policies focus on energy efficiency, beneficial electrification, clean electricity generation, and low-carbon fuels. These policy objectives are addressed in Oregon in utilities' required CEPs.

These policies are also increasing understanding among communities and customers on the urgency of addressing carbon emissions. Elaine described the unprecedented levels of investments needed, which is giving rise to concerns about system affordability.

Energy Trust is well positioned in part of the decarbonization efforts, helping customer navigate options and costs, as well as supporting resilience and flexibility for energy systems and communities. All of this will require policies that support maximization of energy efficiency and renewable energy. This is how modernization of cost-effectiveness and avoided costs in an era of decarbonization will be critical.

Board members discussed the connection between energy efficiency and carbon emission reduction, noting that megawatts saved reduce carbon emissions, and asked questions about how Energy Trust's approach might differ in the future. Elaine noted that legislative and policy mandates, like Oregon's HB 2021, mean Energy Trust will now operate on a decarbonization timeline and with additional focus on measures that have carbon value.

---

### **Inputs to Scenario Development**

#### ***Policy Context***

Energy Trust's Policy Services staff. Hannah Cruz, Chris Lyons, Natalia Ojeda summarized current local, state, and federal policy drivers, noting that the policy climate for Energy Trust is dynamic.

Federally, the Inflation Reduction Act and other legislation has resulted in unprecedented amounts of available funding. On the state level, Oregon is advancing policies for addressing climate change including expansion of renewable energy, energy affordability, equity, and resilience, and disaster response.

Board members asked a number of questions on Oregon statutory drivers of policy and how that informs Energy Trust's work. Staff will follow up and provide the board with more information on particular statutes and legislative history.

### ***Industrial and Manufacturing Trends Relating to Energy***

Executive Director Michael Colgrove introduced Mike Smith, Project and Custom Track Manager at Energy 350 for Energy Trust's Industrial and Agriculture Program. Mike described trends that inform his work with industries such as technology, municipal wastewater, metals manufacturing, wood products, food processors, and cannabis.

An important factor is federal funding, in particular from the CHIPs Act. CHIPs funding, for example, which, supplemented with state bills to support the semiconductors industry in the state, means there is significant planning for expansion. Because Energy Trust already has relationships with these companies, the program tracks them closely for project opportunities.

Board members asked questions of Mike, including about how energy efficiency funding can entice companies to come to or stay in Oregon. Mike explained that the biggest driver for many companies is managing energy costs, so that higher intensity users see energy efficiency as an important cost management tool, and that's what Energy Trust can bring in Oregon.

### ***Regional Power Plan and Looking Forward***

Michael Colgrove then introduced Jennifer Light, Director of Power Planning at the Northwest Power and Conservation Council (NWPPCC), describing Energy Trust's close collaboration with the NWPPCC and its Regional Technical Forum (RTF). The work of each of NWPPCC and RTF inform Energy Trust of energy efficiency savings and measure analysis.

Jennifer presented information to the board on the NWPPCC's power planning cycles, including the creation of 20-year forecasting to direct and guide Bonneville Power Administration and the region. The last power plan was developed in 2021. As NWPPCC looks ahead to the next power planning cycle, they are considering factors like new carbon policies, updated load forecasts (particularly for industrial, agriculture, and data centers), locational value of resources, better understanding of energy efficiency's role in system and demand response flexibility, and updating resource costs and benefits, including resiliency benefits. Jennifer noted that the NWPPCC expects higher avoided cost assumptions in the next power plan because of these factors and others.

Board members engaged in a discussion with Jennifer and Spencer Moersfelder, now Energy Trust Director of Planning & Evaluation, about Jennifer's presentation including on topics such as assumptions going forward as compared to the current plan and other questions on energy efficiency and renewable energy roles in the future system.

The board thanked Jennifer for her report and her work.

### ***Long Term Energy Efficiency Forecasting***

Mike then introduced Spencer Moersfelder as the new Director of Planning & Evaluation. Mike also thanked Fred Gordon for his long service to Energy Trust and noted that he will be at a future board meeting.

Spencer expressed his thanks for the introduction and then explained Energy Trust's energy efficiency forecasting process as important context for strategic plan development. Spencer described Energy

Trust's Resource Assessment model to estimate energy efficiency potential and the inputs used. Spencer also discussed how Energy Trust's resource assessments inform utility IRPs, and with additional information on avoided costs, the OPUC and the utilities are already working on IRP updates.

Board members asked questions about and discussed the model inputs and outputs and asked to be kept informed through the strategic plan development process.

### Scenario Planning Overview

---

Holly Valkama of 1961 Consulting briefly presented information to the board on the focus of their next strategic planning discussion. At the next board meeting, there will be more information on stakeholder input. With that, and information already provided, the board will discuss key drivers that will inform possible scenarios for the next strategic plan.

Holly asked for feedback on the workshop, and board members expressed appreciation for the lively discussions and content of the meeting.

### Adjourn

---

The meeting was adjourned at 4:30 p.m.

**The next regular meeting of the Energy Trust Board of Directors** will be held Wednesday, February 21<sup>st</sup>, 2024, on Zoom and in person at 421 SW Oak St., Ste 300, Portland, OR 97204 at 9 a.m.

\_\_\_\_\_  
Signed: Eric Hayes

\_\_\_\_/\_\_\_\_/\_\_\_\_  
Date



# **Resolution 1020**

## **Retiring the Fossil-Fuel Combined Heat and Power Policy**

### **4.11.000-P**

February 21, 2024

---

#### **RESOLUTION 1020**

#### **RETIRING THE FOSSIL-FUEL COMBINED HEAT AND POWER POLICY**

#### **4.11.000-P**

#### **WHEREAS:**

- 1. The Fossil-Fuel Combined Heat and Power (“CHP”) Policy (the “CHP Policy”) permits energy efficiency program incentives for fossil-fuel CHP generation systems that increases total system energy efficiency so long as such systems use all generation on site and are cost-effective;**
- 2. Consideration of CHP projects and application of the CHP Policy has been incorporated into regular program design and operations by Energy Trust staff, but there has been little demand for CHP program design or incentives in the market because it includes investment in fossil-fueled equipment and other renewable generation technologies are competitive;**
- 3. Energy Trust staff supports a retirement by the board of directors of the CHP Policy as a board governance policy;**
- 4. The CHP Policy was reviewed by the Nominating & Governance Committee in June 2023 as part of the committee’s regular cycle of policy reviews and its analysis of whether policies are governance or operational based on various factors including:**
  - Degree of relevance to board-level decision-making**
  - Degree of advancing transparency of board’s work**
  - Identification of board’s end objectives and goals**
  - Identification of guardrails and sideboards between board governance work and staff operational work**
- 5. Nominating & Governance Committee members discussed whether the policy is relevant to board-level decision-making, given that the policy describes program design and operations. Committee members believe that the policy is operational and, as a result, suggest that it be retired and referred to Energy Trust staff; and**
- 6. The Nominating & Governance Committee supports the suggested policy retirement and referral to Energy Trust staff for ongoing management of any CHP program offerings.**

**It is therefore RESOLVED that the Board of Directors hereby approves the retirement of the CHP Policy and refers CHP program management and offerings, if any, to Energy Trust staff.**

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

## ATTACHMENT 1 (Proposed for Retirement)

### 4.11.000-P Fossil-Fuel Combined Heat and Power Policy (proposed for retirement)

---

<b>History</b>			
Source	Date	Action/Notes	Next Review Date
Board Decision	December 19, 2002	Approved (R149)	March 3, 2004
Board	March 3, 2004	Reviewed-No Change	February 2005
Board	February 16, 2005	Reviewed & deferred for 6 months	August 2005
Board	September 7, 2005	Revised (R348)	Report to board in early 2006; review implementation in 9/08
Board	December 19, 2008	Revised (R499)	09/2011
Board	December 16, 2011	Revised (R612)	02/2015
Board	February 25, 2015	Revised (R737)	02/2018
Board	June 27, 2018	Reviewed-No Change	06/2021

#### ***Introduction***

Fossil-fueled combined heat and power (CHP) projects may have certain economic and environmental advantages, including potential energy efficiencies, which make them of interest to the Energy Trust. At the same time, CHP raises two concerns that the Energy Trust board addresses in this policy: (1) When is CHP energy efficiency, hence eligible for Energy Trust support, as opposed to a generation resource? (2) How should Energy Trust identify and manage the risks that may attend CHP projects?

#### ***Policy***

- a. In addition to incentives for other measures, Energy Trust should offer incentives for fossil-fuel CHP generation that increase total system efficiency, are more cost-effective than the alternative resource, and would be used on-site. Energy Trust will not offer incentives for fossil CHP power for sale (other than buy-all, sell-all arrangements with the serving utility).
- b. Energy Trust will use budgets and structures of existing programs and adjust incentives and/or develop contract terms to reflect any higher level of risk compared to other projects.
- c. Energy Trust will evaluate projects using a cost-effectiveness methodology that is comparable to that used for the same type of facility or dwelling, but which accounts for unique CHP features.
- d. Energy Trust will limit eligibility to facilities that use Pacific Power or PGE electricity.

# Resolution 1021

## AMEND FINANCE AND AUDIT COMMITTEE CHARTER

February 21, 2024

---

### RESOLUTION 1021

#### AMEND FINANCE & AUDIT COMMITTEE CHARTER

#### WHEREAS:

1. The Energy Trust Board of Directors Finance & Audit Committee has considered and reviewed a proposed new board governance policy, an investment policy to guide the committee's oversight of Energy Trust's investments.
2. The proposed investment policy contemplates delegation of authority by the full board of directors to the Finance & Audit Committee with respect to investments.
3. Delegation of authority to board committees is codified in committee charters. To clarify the authority of the Finance & Audit Committee with respect to investment decisions, the Finance & Audit Committee proposed and recommended revisions to its charter in committee discussions in late 2023.
4. The proposed charter was presented to the board's Nominating & Governance Committee for review at that committee's meeting on January 8, 2024.
5. Based on its review and discussion with staff, the Nominating & Governance Committee recommends that the draft proposed charter be approved by the full board at its next meeting.
6. The proposed revised Finance & Audit Committee Charter is attached to this resolution as *Attachment 1*, with proposed revisions tracked, and presented for full board review and approval.

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

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

# Attachment 1

## Proposed Revised Board Finance & Audit Committee Charter (revisions tracked)

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

### Purpose Statement:

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

### Responsibilities:

#### Audit

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

#### Risk Management

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

#### Budgeting

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

**Financial Performance Oversight**

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

**Strategic Plan Metrics**

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

**General Responsibilities**

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

**Delegated Board Authority**

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

**Membership will be approved by the board.**

**Member Roles and Responsibilities:****Chair**

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

**Members, Ex-Officio Members**

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

**Staff:**

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

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

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

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

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

## **Exhibit A**

### **Audit Committee Charter**

#### **Role**

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

#### **Membership**

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

#### **Operations**

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

#### **Communications/Reporting**

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

#### **Authority**

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



**Responsibilities**

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

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

**Energy Trust Audit Committee Responsibilities Chart**

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

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

**Resolution 1022**  
**ADOPT INVESTMENT POLICY 4.25.000-P**  
February 21, 2024

---



**RESOLUTION 1022**  
**ADOPT INVESTMENT POLICY 4.25.000-P**

**WHEREAS:**

- 1. Energy Trust holds funds as custodians of ratepayer and other grantor funding in order to accomplish its vision and purpose. An investment policy guides the board in its oversight of Energy Trust’s use of its funding.**
- 2. In its governance role, Energy Trust’s board of directors wishes to establish an investment policy to describe the parameters of its oversight.**
- 3. In 2023, the Energy Trust board of directors Finance & Audit Committee, together with Energy Trust’s Chief Financial Officer, developed and reviewed proposed provisions for a board governance investment policy and recommends the Investment Policy attached to this resolution as *Attachment 1*.**
- 4. As proposed, the Investment Policy delegates authority for supervising and overseeing Energy Trust’s investment performance in accordance with the criteria of the Investment Policy. This delegation would be granted in the charter of the Finance & Audit Committee.**
- 5. The Nominating & Governance Committee reviewed the proposed investment policy on January 8, 2024, together with proposed changes to the Finance & Audit Committee Charter. Based on this review, the Nominating & Governance Committee recommends approval of the Investment Policy by the full board.**

**It is therefore RESOLVED that the Board of Directors of Energy Trust of Oregon, Inc. adopts the Investment Policy as shown in *Attachment 1*.**

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

---

# ATTACHMENT 1

## 4.25.000-P Investment Policy

---

History			
Source	Date	Action/Notes	Next Review Date
Finance & Audit Committee	11/14/2023	Recommend for Approval	
Nominating & Governance Committee	1/8/12024	Recommend for Approval	
Board of Directors	2/21/24		

### Policy Statement

Energy Trust holds funds for the sake of accomplishing its vision and purpose. It is the policy of Energy Trust to be conservative custodians of ratepayer funds and other grantor funding while taking steps to mitigate the erosive effects of inflation. This Investment Policy is designed to minimize risk, ensure that funds are always available to meet operational needs and earn an acceptable yield. This Investment Policy further defines investment criteria and allowable investments under which the policy is to be implemented.

### Investment Criteria

Safety: Energy Trust's foremost investment objective is to preserve and protect ratepayer assets entrusted to it. Investments are made in a manner that seeks to ensure the preservation of capital.

Liquidity: Anticipated cash needs are determined by the annual budget, quarterly forecasts and analysis by Energy Trust Finance staff. The investment portfolio must remain sufficiently liquid to meet cash needs as determined by the Chief Financial Officer.

Yield: To the extent possible after fulfilling the "Safety" and "Liquidity" objectives described above, Energy Trust will seek to maximize yield in order to partially offset the effect of inflation on ratepayer funds held by it.

### Allowable Investments

Category 1: Without further approval or consideration from the Committee, Energy Trust staff may utilize the following banking and investment products to the extent consistent with the objectives described above:

- Operating Checking Accounts, not to exceed \$3 million with any one bank.

- Insured Cash Sweep or similar products, which divide large deposits into accounts at participating banks in amounts under \$250,000, making those deposits eligible for Federal Deposit Insurance Corporation insurance.
- Money market funds, where the underlying securities are obligations of the United States Treasury and the funds are subject to regulation and oversight by the Securities and Exchange Commission under Rule 2a-7.

Category 2: Energy Trust staff may propose, for consideration and approval by the Committee, the use of the following investment products to the extent warranted by economic and market conditions. When making the proposal, staff will communicate a thorough assessment of risk associated with the investment product, returns expected to be earned, impact on Energy Trust liquidity, and proposed levels and tenor of the investment.

- Individual, and mutual or index funds entirely composed of, US Treasury and agency securities.
- Mutual or index funds composed of highly-rated municipal bonds.
- Certificates of deposit from highly-rated financial institutions in amounts not to exceed the FDIC insurance limit with any individual institution.

### **Roles and Responsibilities**

Staff: Energy Trust Finance staff are responsible for deploying and managing cash within the Allowable Investments (including those requiring consideration and approval by the Committee) according to the Investment Criteria as described above. Staff are also responsible for providing reporting to the Finance & Audit Committee (the Committee) as described below. Specifically among staff, the Chief Financial Officer is responsible for implementing this policy including approving individual purchase and sale transactions. The Chief Financial Officer may further delegate record keeping and communications to a qualified individual under their supervision. The Chief Financial Officer is responsible for monitoring cash needs and reporting promptly to the Committee any unusual circumstances which might cause the portfolio to fall out of compliance with this policy. The Chief Financial Officer and the Committee will determine a corrective plan to bring the portfolio back into compliance.

Committee: The Committee is responsible for supervising and overseeing the performance of Energy Trust investments in line with the Investment Criteria described above. This includes considering and deciding on certain proposed investments as discussed in the Allowable Investments section above.

Reporting: Staff will prepare and present, on a frequency determined by the Committee, financial reporting regarding Energy Trust's investments including:

- Details on balances not subject to FDIC insurance coverage.
- Liquidity profile of investments.
- Yield by investment, and weighted-average yield for the entire portfolio.
- Historical comparative information as applicable and appropriate.

# Tab 3

## Key Takeaways

- 1. Load growth, decarbonization, resource price volatility and customer rate pressure will drive an increased value and scrutiny around energy efficiency, distributed energy, and demand response.**
  - Energy efficiency and distributed renewables must both grow to mitigate costly investments that would further increase utility customer rates and meet policy objectives.
- 2. Meeting energy efficiency targets will become increasingly important due to decarbonization goals, but also increasingly difficult to achieve. Hitting targets will require new program designs and funding mechanisms.**
  - Energy Trust will need to increase its risk tolerance and become more aggressive in acquiring savings, while still maximizing ratepayer funding and acting prudently.
  - Energy Trust and OPUC should collaborate to develop regulatory frameworks that better support flexibility and accountability, as well as portfolio and multi-year approaches to acquiring savings.
  - It's becoming necessary to approach all fuel types as a single energy system.
- 3. Over the next 5-6 years customers will need greater access to tools and information to manage their energy use and lower their electricity costs, while improving the reliability and resilience of the energy system.**
  - Increasing importance of managing peak loads efficiently
  - Energy Trust will need to evolve its offerings, its website and program marketing strategies, as well as its level of collaboration with other entities to meet those needs.
- 4. HB 2021's 2030 goals can largely be achieved through current energy efficiency practices, slightly higher levels of demand response, and increased investments in renewables and storage. The last 20% will be exceedingly difficult. Energy Trust needs to consider how to prepare for achieving 2040 goals in its planning.**

## Participating Companies:

1. CLEAResult
2. TRC Companies

## Key Takeaways / Insights

- 1. Energy efficiency is shifting from a stand-alone buildings-focused solution to one that is part of an integrated set of tools for achieving greenhouse gas emissions reduction and resiliency goals, with a stronger consideration for “who” benefits.**
  - A significant gap in coordination across these measures still exists. Agreement upon goals and metrics will be necessary to avoid market confusion, unintended consequences and to efficiently make progress.
  - This broader or more holistic view is introducing new technologies and infrastructure to consider in the portfolio of options, e.g., micro-grids.
  - Time and location of energy use, and therefore efficiencies and small-scale renewables, will become increasingly more important.
  - A customer-centric view helps ensure benefits from programs are being spread equitably.
  - Program implementors are making strategic investments to build capacity outside of energy efficiency to be able to offer more holistic services in anticipation of these changes.
- 2. Funding sources and industry actors are expanding, offering opportunities for innovation and flexibility while simultaneously creating complexity in the market and confusion for customers. Aligning these opportunities around goals and coordinating offerings to simplify options for customers will be important.**
- 3. While new technologies are promising and will be needed, the focus on them as the solution, both at the policy and consumer level will undermine the energy transition.**
  - “You can’t go from zero to heat pump in a home.” There are many other enabling measures that may be needed to support installations of efficiency projects and optimize energy use.
  - Energy Trust can step in and help drive a holistic approach that ensures important measures and opportunities aren’t missed.
- 4. Other states and programs, particularly California, are shifting cost-effectiveness measures from a program level to a portfolio level and integrating more non-energy benefits and “enabling measures” to reach more historically under-served customers.**
  - California changed to a two-pronged cost-effectiveness test, which allows for fuel substitution and electrification through energy efficiency programs.
  - California is testing a change to a total system benefit metric that includes avoided cost, impacts to the grid, and greenhouse gas emissions.
  - Exceptions tend to exist for residential and multi-family programs supporting priority customer groups. Small business is being left behind and programs with exceptions should also be considered for them.



## Category Synthesis: Program Management Contractors

5. **PMCs and PDCs experience challenges from program structure and administrative demands and compete with each other for implementation team partners. Workforce development will be key to meeting increased demand for services.**

# Summary: Trade Ally Network Perspective

## Overview of the Trade Ally Network

Energy Trust's Trade Ally Network is made up of over 1,600 independent contractors, new home verifiers, builders and engineers who provide services to customers directly. The key themes outlined below summarize interviews and direct feedback Energy Trust has received from Trade Allies.

## Key Themes from Trade Ally Interviews and Engagement with Staff

**Demand for services is high** and expected to increase

- Trade allies with extra capacity are expecting that to shrink in 2024
- Trade allies with no extra capacity are expecting that to remain the same in 2024
- Trade allies currently meeting customer demand are expecting that to remain the same or start to no longer meet demand in 2024

**Capacity for completing projects is a challenge** - the most commonly indicated barriers for completing projects are the following:

- **Workforce constraints** including recruiting, training and retaining qualified staff
- **Supply chain constraints** including sourcing qualified energy efficient equipment, avoiding delays in projects and working with distributors
- **Financial constraints** including inflation and interest rate increases, travel costs for projects and constant fluctuations in equipment costs

**Unique challenges faced by specific trade ally segments:**

- Firms that worked with **residential customers** were more likely to plan on engaging with **IRA programs** than the broader population
- **Certification Office for Business Inclusion and Diversity (COBID) certified or qualifying firms** are more likely to have **variable demand** for their services than the broader population due to seasonality of work (among other factors)
- More **rural firms** are more likely to have no extra capacity, or just meet demand for their services, compared to the broader population
- **Residential firms** were more likely to list **staffing as a barrier** to taking on projects than the broader population
- **Renewable energy firms** were more likely to list **finances and demand** as barriers to taking on projects than the broader population
- **Industrial and COBID certified or qualifying firms** were **less likely to list staffing as a barrier** to taking on projects than the broader population

**High interest in Energy Trust led professional development** – the top areas being:

- **Energy Trust specific training** on incentives offered across the entirety of the program, annual updates on programmatic changes, how to use Energy Trust provided tools and platforms, how to fill out forms, and other aspects of working with Energy Trust
- **Technical skills** including building controls, building and system modeling, on-site training for newer employees and how to ensure high quality work during installation
- **Business Management** support including funding and budgeting for upgrades, contracting and insurance, staff management policies and generally running a business

**Navigating multiple funding sources** is a challenge for trade allies

- Requiring contractors to take on additional administrative load such as income verification and site visits outside of their normal operation increases administrative costs for trade allies that can be a barrier for smaller firms to participate in offerings
- Funding provided to customers as an upfront cost reduction creates a barrier for contractors who do not have the capital to wait for long payment times

# Interview Summary: Lindsey Jones, Illinois Valley Community Development Organization



**Category: Community-Based Partners**

## **Key Takeaways**

1. Energy Trust provides a stable relationship-based funding opportunity, with ongoing conversation and support. The guidance, training and network of resources provided goes a long way. However, upfront capital constraints are limiting for a small, rural organization. Funding structured as a reimbursement is often not an option.
2. Through incentives and scale of project volume Energy Trust creates opportunities that would not otherwise be available to IVCDO and people in their largely rural, high-poverty community. There are additional opportunities for community or group-focused projects, particularly for solar, as opposed to individual homes or businesses (e.g. trailer parks, retirement facilities, etc.). There is also a need for more contractors who can install energy measures.
3. Places with a lot of ideological diversity, like the Illinois Valley, will require more nuanced communication of project benefits. Partnering with IVCDO, and other CBO's, ensures program messaging that resonates with the community.
  - Improved health, energy cost burden relief, infrastructure and resilience are all key benefits to message, whereas mitigating climate change often is not.

## Category: Community-Based Partners

### Key Takeaways

1. Seeds for the Soul views itself as an essential component of program delivery, helping community members understand program information and what is available to them. Continued support for community-based organizations will be critical to meeting program goals.
2. It is difficult for Seeds for the Soul to identify funding sources to support their existing revolving loan programs and their operations. This makes planning for future growth and stability challenging.
  - Grants are often project-oriented. Revolving loan programs and operational support don't fit within those funding parameters.
  - It is difficult to manage tradeoffs between program management and fundraising. Their lack of resources leads to missed funding opportunities. Obtaining more capacity-building funding will be really important.
3. Energy Trust provides needed support to community-based organizations:
  - A network of trade allies and other organizations that can support each other.
  - Funding that creates much needed stability.
  - Access to contractors in alignment with equity goals.
4. Opportunities for Energy Trust to improve its partnership with CBOs or improve its program offerings:
  - Create opportunities to share learnings and facilitate collaboration across CBOs to support service improvement and expansion.
  - Development of a strategy for CBOs to work together to pursue larger funding sources and deliver a more comprehensive suite of services.
  - Prioritization of no-/low-cost programs for a new lower-income tier of people who are in dire need, as opposed to middle-incomers looking for a price break.
  - Stronger support for community solar systems, specifically for income qualified people.
  - Better engagement with local governments to share and showcase the successes that result from working with community organizations and delivering effective programs.
  - Leverage local governments to promote programs and incentives and build awareness more quickly and efficiently

# Interview Summary: Cheyenne Holliday, Verde

## Category: Community-Based Partners

### Key Takeaways

1. Verde sees ample opportunity to expand efforts in the energy sector in the coming years.
  - Their geographic scope of services and programs is widening. Using its work in the [Northeast Portland] Cully neighborhood and the greater Portland area, it is demonstrating what's possible for communities across the state.
  - They plan to strengthen communities' presence in policymaking by teaching more community members how to bring their voices to those spaces, particularly to address inequitable access to resources.
  - Resilience is increasingly a concern. Verde wants to proactively develop their community's resilience to extreme weather and support economic resilience.
  - Verde Builds [a division of Verde that focuses on residential, commercial and public spaces construction and development projects] will shift its energy efficiency project approach to be more full-home, to resolve barriers to installation of energy efficiency and renewable energy measures (e.g., inadequate electrical panels), and make these projects as affordable as possible.
2. Verde appreciates Energy Trust's identification and coordination of funding sources for parts of a project they can't fund. This would be a valued service going forward.
3. Energy Trust could play a key capacity-building role in communities and organizations across the state.
  - Verde views Energy Trust's Solar Ambassadors program as a very successful approach that could be a model for developing similar programs with Verde and other community-based organizations.
  - Additional support and mentorship would help Verde grow. Areas include:
    - Workforce development – this is an area where Verde also plans to focus
    - Navigating the expansive and fractured landscape of potential funding sources
    - Management of project inquiries, such as call center services
    - Finance and data management systems and processes
4. There is a learning curve to working with Energy Trust. A new partner can find it hard to figure out the full scope of Energy Trust's work and how Energy Trust can help fill funding gaps.

## Category: Community-Based Partners

### Key Takeaways

1. Resilience is their community's paramount objective, and they are taking the initiative to improve it themselves.
  - There are concerns around electrification and how to handle power outages, especially for their most vulnerable community members. They are pursuing community backup sources of power and heating.
  - Wallowa Resources is working on a three-town micro-grid project that will serve 50+ locations with back-up hubs as a long-term solution.
  - Their 2024 agreement that is in development with Energy Trust will likely include funding to support resilience projects and community benefits.
2. Funding is the most likely factor shaping Wallowa Resources' future.
  - Pursuing funding requires significant time and technical knowledge. This is a huge barrier for smaller communities, especially those without a community organization supporting them.
  - The restrictions around Energy Trust and utility program funding create missed opportunities that would provide significant benefit to the community.
  - Wallowa Resources is considering pursuing independent funding streams to support projects for residences and businesses with hardships.
3. Community organizations need to be more proactive in looking out for their community from an energy and resilience perspective. In addition to addressing their own needs, Wallowa Resources sees vast opportunities to build capacity for communities without a community-based organization.
4. Wallowa Resources values Energy Trust's customer-focused approach and openness to assist however possible to further the community's goals.
  - The community-based partner understands how best to serve its community. Energy Trust respects that, rather than prescribing projects, solutions or preset agendas.
  - Energy Trust acts as a partner by connecting them with other organizations and communities that have similar projects, and they will collaborate to find pathways where there isn't an existing one.

# Tab 4

# Finance & Audit Committee Meeting Notes

December 6, 2023

---

**Board Attending by teleconference:** Henry Lorenzen (ex-officio), Thelma Fleming, Peter Therkelsen

**Staff attending by teleconference:** Adam Bartini, Amber Cole, Michael Colgrove, Chris Dunning (staff liaison), Oliver Kesting, Cameron Matthews, Amanda Potter, Danielle Rhodes, Amanda Sales, Tracy Scott, Michelle Spampinato, Julianne Thacher

**Others Attending:**

**Committee Absent:** Silvia Tanner, Karen Ward (Climate Trust).

Thelma Fleming called the meeting to order at 2:48 p.m.

---

## Incentive Caps and Incentive Rates

Amanda Potter, Industry and Agriculture Sector Lead, presented on how incentives are set, assessing what incentives are needed to move the market while not overpaying for savings.

Amanda presented a comparison of current incentives versus the new incentives in the final budget. Since the draft budget, Energy Trust has been assessing and adjusting current incentive levels and caps. Some of them have been adjusted to lower levels than the draft budget. After discussing the incentives with PMCs, staff believe they can still achieve the same level of savings with these new incentive levels.

Custom and standard calculated electric project incentives are still increasing from current levels (22 cents per kWh to 30 cents per kWh and 80% of eligible project costs on the commercial side, and 30 cents per kWh and 70% of costs on the industrial side), up to 45 cents per kWh and 90% of eligible project costs.

Gas incentives are increasing from \$3 per therm and 80% of eligible costs to \$5 per therm and 90% of eligible costs. We are also increasing project caps from \$500,000 to \$750,000. Staff believe that these levels will create a pathway to meet high savings goals while leaving room to increase over time. Energy Trust incentives are currently in line with many other utilities in the Northwest and with the increases, we will land at the higher end of incentives in the region.

Oliver Kesting, Commercial Sector Lead, noted that we are bringing our savings goals in 2024 up to pre-pandemic levels, especially on the commercial side, which highlights the need to be competitive with other offers in the region.

Amanda presented assumptions and risks considered when setting incentive levels, including need to maximize savings, available budget for serving priorities customers, setting incentives within cost-effective parameters, and program reserves at levels that would be available for greater than anticipated demand.



New, increased incentive rates and increased percentage of project cost will increase project volume to set us on a path to meet higher goals associated with Acceleration II in 2025 and 2026, but the relationship is not always linear. We could end up paying more for some projects that may happen anyway to get new projects that wouldn't happen without the higher incentives. Additionally, project caps are still needed to manage our budget and not overpay on expensive projects. The risks considered were that going to 100% of project costs would lead some vendors to inflate costs with reduced customer oversight, as well as high incentives leading to over delivery, potentially above our reserves.

The custom track in both the commercial and industrial programs really suffered when we had to stop technical studies and reduce outreach because of the budget issues in 2021. These programs have also been impacted by labor shortages, price increases and supply chain constraints. We are already seeing stronger pipelines for 2024. Staff believe that the incentive increases and other custom track changes will result in significant lift in energy savings. Commercial savings projections show a 100% increase from 2023 to 2025 and the industrial sector has a 40% increase.

Amanda noted that we must prioritize support for priority customers. Feedback from priority customers is that they often do not have the time, expertise or capital to invest in energy efficiency and at times do not understand energy efficiency or its benefits. We are looking to address these barriers and implement program elements that are designed specifically to support our priority customers. One of these is the Small Business direct install lighting offer, which is often the best opportunity for small business customers and can be a first step in program staff identifying non-lighting opportunities. This offer is no cost to the customer and the program makes it easy by handling the project installation. Both commercial and industrial sectors are also working to create new opportunities for diverse contractors to participate in our programs through the contractor development pathway, designed to accelerate contractors' knowledge and skills, and assist in identifying and implementing more energy efficiency projects.

Oliver Kesting, Commercial Programs Sector Lead, discussed the commercial developments to support priority customers, which include adding four field staff in 2024, increasing support for small businesses, supporting priority customers, exploring performance payments to trade allies, increasing SEM cohort sizes, and increased engagement with allied trade ally contractors. We are also improving prescriptive offers and adding a building tune-up offering to support quick turn customer needs and limited financial investment and streamlining our custom processes.

In the industrial sector, Amanda reported on plans to add three new account managers in 2024 - one to focus on early design phase and new megaprojects; and two to support priority customers. The industrial team will also explore making incentive payments directly to trade allies, has increased SEM incentives and has redesigned its O&M offering.

Henry asked if the no cost lighting program is still cost effective with the utility cost test, and if we are determining which outcomes we would like to see with our priority customers, rather than focusing on merely increasing efforts.

Amanda noted that the business lighting direct install program is now cost effective and contains

some of the lighting measures that will be phased out due to HB 2531. We have started a conversation with the OPUC to extend those measures to 2025 and 2026 since some priority customers will face difficulty in meeting the new standards, and they may end up obtaining bulbs online or across the borders in Idaho or Washington. .

Peter mentioned that overcoming barriers for lower lift projects such as lighting programs can be a pathway to further engagement for other projects and asked if there should be a difference in incentives and project caps for smaller customers who are under-resourced.

Amanda noted that in the small business install offering, we are covering the full project cost and staff are discussing the potential of increased incentives for non-lighting projects;

Peter also asked about the pre-pandemic savings targets, and it seems like we may be paying more to get the same results. Amanda said that one of the goals is to get customers who have not traditionally participated “off the sidelines” and engaged with projects.

The team noted that due to forthcoming utility rate increases, there will be some incentive for customers to implement energy efficiency projects. Mike mentioned that when we are discussing rate increases that it can make the project more attractive from a payback or return on investment standpoint, but do they address all the barriers that these customers are facing in pursuing EE projects? It is likely that only the largest commercial and industrial facilities are paying close attention to the payback, and smaller entities may not be focused on return on investment.

Mike noted that this work will also be a part of the multi-year planning that Energy Trust has begun to shift to, and these impacts should be projected and planned for until 2030. In Q1, the team will begin modeling savings projections for the five- or six-year period.

Peter inquired about getting clarity on the impacts of increasing the percent of eligible project cost. Amanda said that teams are also having conversations about pricing guidelines to guard against increasing contractor installation costs, and Tracy mentioned that trade ally training and compliance will be a factor when project costs begin to come through.

Peter would also like clarity on what it means to be competitive with other markets and what basis and metrics we use when making comparisons with other jurisdictions. Mike asked staff if they used published incentives from other utilities in their analysis, as common themes have been emerging such as inflationary pressures, project costs, and labor limitations. Amanda confirmed that staff used currently published numbers, and Mike noted that other utilities are also rethinking their own incentive rates. Oliver said that staff has been working closely with implementers to look at the pipeline, utilize the feedback from our partner utilities and rely on the programs’ knowledge of the market when setting incentive levels.

### **October 2023 Financial Results and November E&I Pipeline Reports**

---

Chris Dunning presented the October 2023 financial results, noting that the narrative remains consistent with what we have seen for the past few months.

Our expenses exceeded our revenues for October, which is expected. Revenue continues to run over budget, although the percentage is decreasing as we gain distance from the 2023

winter. We are 8% over budget from a revenue perspective, which translates to \$13.7 million, and \$2.2 million of that is due to investment income, exceeding our budget, which this committee has discussed previously. The narrative we have seen with expenses is that incentives are running over budget, in line of our tracking of program performance – there is healthy execution for PGE and PAC on the electric side and that has been counterbalanced by some under budget performance notably by program delivery contractors. Other Professional Services and Planning & Evaluation Services are likely to end up significantly under budget, in line with trends seen throughout the year.

Tracy Scott presented on our final forecast for 2023, and our portfolio for all three efficiency sectors with the most recent figures from November:

For electric, we are at 114% of goal and 110% of budget. For PGE, our savings are coming in at 113% of goal, and PAC at 115%.

In gas, we are at 94% of goal and 86% of budget and continue to monitor some of the challenges with NW Natural, who has shown growth in the commercial and industrial sectors, and Cascade and Avista have improved in the residential sector, trending up from where we have been for the past few months.

In the commercial electric sector, we are at 104% of savings and 100% of budget, reflecting savings from our business lighting track and strategic energy management offerings. The gas performances have dropped in commercial due to delays in projects and the market. In the industrial electric sector we are at 126% of goal and 120% of budget due to the success of the business lighting track. In industrial gas, we are at 112% of goal and 90% of budget, reflective of two large projects in our pipeline.

In residential electric, we are at 122% of goal and 116% of budget and thought we have some variability managing those factors. For residential gas, we have dropped a bit to 95% of goal and 87% of budget and expect to see an uptick with some market initiatives being put forth at the end of the year.

In renewables, we are at 110% of goal and forecasted to land at 120% of our generation goal, and Tracy noted that we have the end of year “hockey stick” figure as we do across programs, and that we anticipate hitting 87% of our spending.

Henry asked what percentage of kwh in electric programs were based on behavioral changes as opposed to hard measures. Tracy noted that our SEM program is the behavioral driver, while other achievements are more hard measure based, but would have to go back to the team to deliver actual figures.

Henry noticed the incentives by program figures for the new buildings program are running at 25% of total cost, and that seems low compared to budget expectations. Chris noted that incentives are variable while program costs are more fixed in nature. Tracy added that because we are seeing more electrification in commercial new construction especially, that can lead to not as much of the incentive budget being spent.

## **Discuss Changes to Committee Charter**

---

Debbie Menashe discussed the current revisions to the Finance and Audit Committee Charter, which include updating the position from Financial Director to Chief Financial Officer. Chris also briefly noted the changes include reviewing financial statements not less than quarterly and the Committee overseeing the implementation of investment policy approaches and approving investments. The Committee approved the changes for submission to the Nominating and Governance Committee.

### **Preview of Final Proposed Board Budget Presentation Slides**

---

Julianne Thacher, Senior Communications Manager, presented a brief preview of the final budget presentation for the December 15, 2023, board meeting, including a summary of changes to the final proposed budget, which is close to the draft budget.

Electric savings went down slightly overall, and that is the result of a number of drivers pushing savings both up and down. We increased savings in some areas such as for residential grow lights, industrial SEM, and new manufactured homes. But we reduce savings in other areas such as adjusting down savings from some commercial and residential projects due to challenging market conditions. Gas savings went down by 3%, because we adjusted down commercial and residential savings given current market conditions and we also updated information about the timing of IRA rebates. Levelized costs went up slightly, as market conditions indicate that higher incentives are needed to achieve savings for some customers. The 10% increase in renewable generation as a project is a product of additional carryover from 2023. So without increasing revenues for 2024, we were able to add more solar and resilience incentives.

We reduced the amount of revenue needed by a little less than \$12 million also due to additional carryover at the end of 2023 that we can apply to the 2024 budget. Based on feedback from the Citizens' Utility Board and others, our budget will not impact electric utility customer rates until April 1.

Chris also pointed out we are moving forward with utility funding agreements. Additionally, utilities are interested in continued discussions on multi-year planning. Mike and Chris also described plans for discussions with utilities regarding strategic planning.

Julianne presented selected slides from the final proposed budget presentation, which included draft budget expenditures versus final proposed budget expenditures, and the factors that shift the figures either upwards or downwards.

### **Adjourn**

---

Thelma Fleming adjourned the meeting at 4:47 p.m.

**The next meeting of the Finance and Audit Committee is January 25, 2024, from 3 p.m. to 5 p.m.**

Energy Trust Of Oregon  
Statement of Net Assets  
Actual As of Period Ending October2023



Net Assets have increased by \$27.8M since the beginning of the year. An increase in Net Assets is typical in the first three quarters as revenues are generally high and incentive spending is comparatively low until the trend reverses in the final quarter of the year. 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	8,594,098	842,043	40,552,282
PAC	16,190,547	1,592,581	403,907	18,187,036
NWN - Industrial	2,524,102	577,497	66,883	3,168,482
NW Natural	3,571,721	11,610,234	222,959	15,404,914
Cascade Natural Gas	3,310,064	432,140	83,843	3,826,048
Avista Gas	2,788,257	(1,202,094)	52,007	1,638,169
AVI Interruptible	-	223,639	-	223,639
<b>OPUC Efficiency</b>	<b>59,500,832</b>	<b>21,828,095</b>	<b>1,671,642</b>	<b>83,000,570</b>
PGE	11,194,920	1,530,404	284,384	13,009,707
PAC	6,872,162	1,236,708	178,107	8,286,977
<b>OPUC Renewables</b>	<b>18,067,082</b>	<b>2,767,112</b>	<b>462,491</b>	<b>21,296,684</b>
NWN Transport	-	-	-	-
CNG Transport	-	-	-	-
AVI Transport	-	124,842	-	124,842
<b>Gas Transport</b>	<b>-</b>	<b>124,842</b>	<b>-</b>	<b>124,842</b>
Washington	382,226	874,020	19,480	1,275,726
LMI	(885)	(4,115)	(70)	(5,069)
Community Solar	226,655	122,157	6,842	355,653
PGE Smart Battery	22,274	(26,552)	214	(4,064)
PGE Inverter	7,114	6,247	359	13,720
NWN Geo TLM Phase 3	364,268	(25,184)	8,362	347,446
NREL Program	23,247	(133,307)	(1,032)	(111,093)
SALMON Program	2,307	(50,361)	(544)	(48,598)
FEMA Program	(9,436)	(3,289)	(263)	(12,989)
FlexFeeder	-	44,209	-	44,209
ODOE Cooling Development	(0)	0	(273)	(273)
<b>Total Other Net Assets</b>	<b>1,402,011</b>	<b>618,188</b>	<b>39,730</b>	<b>2,059,929</b>
Craft3 Loans	2,300,000	-	-	2,300,000
Operational Contingency	5,040,262	-	279,865	5,320,127
Emergency Contingency	3,000,000	-	-	3,000,000
<b>Total Contingency</b>	<b>10,340,262</b>	<b>-</b>	<b>279,865</b>	<b>10,620,127</b>
Investment Income	-	2,453,728	(2,453,728)	-
<b>Total Net Assets</b>	<b>89,310,187</b>	<b>27,791,965</b>	<b>-</b>	<b>117,102,152</b>

Overall, revenue is over budget by 7.9% for the year and by 2.6% for the current month.

Funding Source	Current Period		Variance	Pct	Year to Date		Variance	Pct	Notes
	Actual	Approved Budget			Actual	Budget			
PGE Efficiency	\$ 7,143,596	\$ 7,080,978	\$ 62,619	0.88%	\$ 75,752,974	\$ 74,644,576	\$ 1,108,398	1.48%	Regulatory filings indicate revenues and volumes increased due to colder weather.
PGE Renewables	\$ 960,904	\$ 751,512	\$ 209,392	27.86%	\$ 10,049,660	\$ 7,715,797	\$ 2,333,863	30.25%	Regulatory filings indicate revenues and volumes increased due to colder weather.
<b>Total PGE</b>	<b>\$ 8,104,500</b>	<b>\$ 7,832,490</b>	<b>\$ 272,010</b>	<b>3.47%</b>	<b>\$ 85,802,634</b>	<b>\$ 82,360,373</b>	<b>\$ 3,442,261</b>	<b>4.18%</b>	
PAC Efficiency	\$ 4,595,390	\$ 4,587,932	\$ 7,458	0.16%	\$ 50,828,014	\$ 48,057,283	\$ 2,770,731	5.77%	Regulatory filings indicate revenues and volumes increased due to colder weather.
PAC Renewables	\$ 614,569	\$ 506,400	\$ 108,169	21.36%	\$ 6,485,226	\$ 5,406,272	\$ 1,078,953	19.96%	Regulatory filings indicate revenues and volumes increased due to colder weather.
<b>Total PAC</b>	<b>\$ 5,209,959</b>	<b>\$ 5,094,332</b>	<b>\$ 115,627</b>	<b>2.27%</b>	<b>\$ 57,313,240</b>	<b>\$ 53,463,556</b>	<b>\$ 3,849,684</b>	<b>7.20%</b>	
NWN - Industrial	\$ -	\$ -	\$ -	-	\$ 4,000,000	\$ 4,000,000	\$ -	0.00%	
NW Natural	\$ 1,053,395	\$ 1,095,713	\$ (42,318)	-3.86%	\$ 29,640,331	\$ 24,473,062	\$ 5,167,269	21.11%	Regulatory filings indicate revenues and volumes increased due to colder weather.
Cascade Natural Gas	\$ 123,262	\$ 123,771	\$ (509)	-0.41%	\$ 3,065,872	\$ 2,562,323	\$ 503,549	19.65%	Regulatory filings indicate revenues and volumes increased due to colder weather.
Avista Gas	\$ 182,774	\$ 182,774	\$ -	0.00%	\$ 1,827,740	\$ 1,827,740	\$ -	0.00%	
Avista Interruptible	\$ 28,182	\$ 28,182	\$ -	0.00%	\$ 253,638	\$ 253,636	\$ 2	0.00%	
NWN Washington	\$ 961,472	\$ 1,053,395	\$ (91,923)	-8.73%	\$ 3,068,262	\$ 3,160,185	\$ (91,923)	-2.91%	Oct pmt coded incorrectly by NWN. Adjusted to = projection in Nov. NWN EFF revenue will decrease by \$92k.
NWN Transport	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
CNG Transport	\$ -	\$ 22,500	\$ (22,500)	-100.00%	\$ -	\$ 225,000	\$ (225,000)	-100.00%	No longer projecting CNG Transport revenue for 2023.
AVI Transport	\$ 50,000	\$ 125,000	\$ (75,000)	-60.00%	\$ 150,000	\$ 250,000	\$ (100,000)	-40.00%	Total 2023 revenue projection to be received between Aug and Dec.
LMI	\$ 1,308	\$ 427	\$ 881	206.29%	\$ 9,273	\$ 4,482	\$ 4,791	106.89%	Annual revenue projection was /12 in lieu of detailed monthly projections. Budget timing issue.
Community Solar	\$ 39,886	\$ 29,638	\$ 10,248	34.58%	\$ 354,780	\$ 309,318	\$ 45,462	14.70%	Annual revenue projection was /12 in lieu of detailed monthly projections. Budget timing issue.
PGE Smart Battery	\$ -	\$ 33,908	\$ (33,908)	-100.00%	\$ 50,571	\$ 341,901	\$ (291,330)	-85.21%	Impacted by supply chain constraints, which have slowed incentive payments. Delayed invoicing.
PGE Inverter	\$ 13,384	\$ 5,917	\$ 7,467	126.20%	\$ 29,942	\$ 136,519	\$ (106,578)	-78.07%	Slower project start/ramp up than projected.
NWN Geo TLM Phase 3	\$ -	\$ 2,036	\$ (2,036)	-100.00%	\$ -	\$ 21,168	\$ (21,168)	-100.00%	No revenue in 2023. Budget reflects projected expenses associated with revenue received in PYs.
NREL Program	\$ -	\$ -	\$ -	-	\$ 111,970	\$ 94,630	\$ 17,340	18.32%	Deliverable based billing, amount per deliverable for 2023 TBD during budgeting.
SALMON Program	\$ 31,645	\$ 22,360	\$ 9,285	41.53%	\$ 211,847	\$ 234,977	\$ (23,130)	-9.84%	Project under budget. Underspend + associated revenue will be reallocated to future periods.
FEMA Program	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
PGE Flex Feeder	\$ 8,619	\$ 19,574	\$ (10,955)	-55.97%	\$ 95,472	\$ 198,245	\$ (102,773)	-51.84%	Slower project start/ramp up than projected.
ODOE Cooling	\$ 22,946	\$ 51,071	\$ (28,125)	-55.07%	\$ 275,272	\$ 867,127	\$ (591,855)	-68.25%	Slower project start/ramp up than projected.
Development	\$ 9	\$ -	\$ 9		\$ 12,647	\$ -	\$ 12,647		Unbudgeted consulting revenue.
Investment Income	\$ 326,597	\$ 20,833	\$ 305,764	1467.69%	\$ 2,453,728	\$ 208,330	\$ 2,245,398	1077.81%	New ICS account initiated in 2023 with significantly greater return. FIB account rate to match ICS.
<b>Total Company</b>	<b>\$ 16,157,937</b>	<b>\$ 15,743,921</b>	<b>\$ 414,016</b>	<b>2.63%</b>	<b>\$ 188,727,218</b>	<b>\$ 174,992,572</b>	<b>\$ 13,734,646</b>	<b>7.85%</b>	

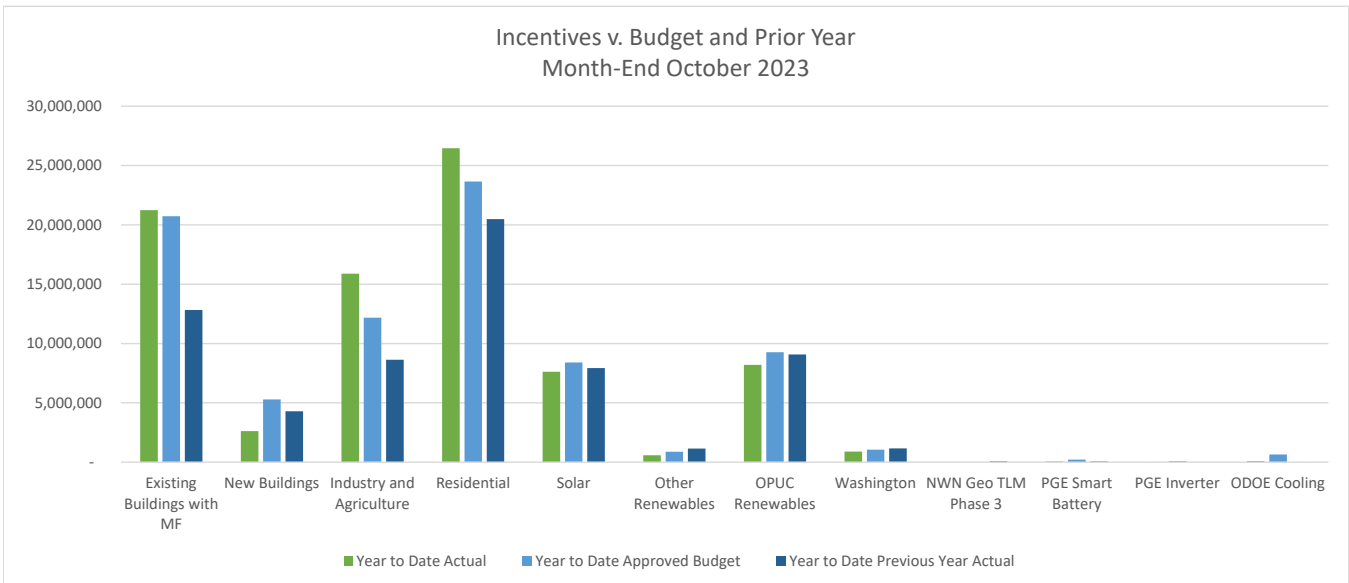


Year-to-date, expenses are under budget by \$7.3M, or 4%. Of the total underspending, 45% is Program Delivery Contractors and 40% is Other Professional Services. Program Delivery Contractors is primarily impacted by a delayed offering, with the expected expense being pushed later in the year. Other Professional Services is projected to be underbudget throughout the year, as some projected expenses have been moved to internal staffing resources and some to future years. The remaining underspend is primarily driven by budget timing assumptions (annual budget/12) rather than true underspending. See the next page for additional incentive expense detail and analysis.

	Period to Date		Budget Variance	Pct	Variance
	Actual	Budget			
Incentives	75,422,051	73,058,002	2,364,049	3%	-32%
Program Delivery Contractors	56,754,579	60,066,017	(3,311,438)	-6%	45%
Employee Salaries & Fringe Benefits	17,583,833	17,360,022	223,811	1%	-3%
Agency Contractor Services	856,638	1,775,586	(918,947)	-52%	13%
Planning and Evaluation Services	1,625,601	3,291,562	(1,665,960)	-51%	23%
Advertising and Marketing Services	2,821,799	3,465,290	(643,490)	-19%	9%
Other Professional Services	3,185,037	6,137,828	(2,952,791)	-48%	40%
Travel, Meetings, Trainings & Conferences	318,478	609,734	(291,256)	-48%	4%
Dues, Licenses and Fees	188,440	280,987	(92,548)	-33%	1%
Software and Hardware	888,048	743,131	144,917	20%	-2%
Depreciation & Amortization	293,114	242,947	50,166	21%	-1%
Office Rent and Equipment	916,202	1,097,565	(181,363)	-17%	2%
Materials Postage and Telephone	57,830	103,179	(45,350)	-44%	1%
Miscellaneous Expenses	23,603	12,082	11,521	95%	0%
<b>Expenditures</b>	<b>160,935,253</b>	<b>168,243,941</b>	<b>(7,308,688)</b>	<b>-4%</b>	

Year-to-date incentive spending is 3.2% over budget.

	Year to Date	Year to Date	Variance	Pct Variance	Year to Date	Year to Date
	Actual	Approved Budget			Previous Year	Previous Year
					Actual	Approved Budget
Existing Buildings with MF	21,233,032	20,715,729	517,303	2.50%	12,830,305	22,008,214
New Buildings	2,614,047	5,278,596	(2,664,549)	-50.48%	4,285,604	7,220,567
Industry and Agriculture	15,887,913	12,178,252	3,709,661	30.46%	8,639,217	15,682,851
Residential	26,445,884	23,640,325	2,805,560	11.87%	20,478,853	22,575,107
OPUC Efficiency	66,180,877	61,812,902	4,367,975	7.07%	46,233,979	67,486,739
Solar	7,618,564	8,401,311	(782,748)	-9.32%	7,932,829	8,114,570
Other Renewables	582,712	869,435	(286,723)	-32.98%	1,142,263	4,054,324
OPUC Renewables	8,201,276	9,270,747	(1,069,471)	-11.54%	9,075,092	12,168,894
Washington	887,449	1,048,292	(160,843)	-15.34%	1,158,283	1,080,625
NWN Geo TLM Phase 3	-	-	-	0.00%	58,250	154,628
PGE Smart Battery	49,000	208,333	(159,333)	-76.48%	51,000	250,000
PGE Inverter	9,750	75,000	(65,250)	-87.00%	-	-
ODOE Cooling	93,699	642,727	(549,028)	-85.42%	10,155	-
<b>Total Company</b>	<b>75,422,051</b>	<b>73,058,002</b>	<b>2,364,049</b>	<b>3.24%</b>	<b>56,586,759</b>	<b>81,140,886</b>







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 October 31, 2023 are as follows:

<b>Commitment Type</b>	<b>Total</b>
Efficiency Incentive Commitments	71,100,000
Renewables Incentive Commitments	15,100,000
Estimated In-Force Contracts for Delivery and Operations	37,803,027
<b>Total Contractual Commitments for Future Commitments</b>	<b>124,003,027</b>
<b>Current Period Ending Net Assets/Current Reserves</b>	<b>117,102,152</b>
<b>Future Reserves Needed to Meet Commitments</b>	<b>6,900,875</b>

Energy Trust of Oregon  
Cash Balances  
Period Ending October 2023



Account	Current Year October	Prior Year October
Umpqua Bank Checking + Repurchase Account	\$ 95,420,452	\$ 83,312,850
First Interstate Bank Repurchase Account	\$ 32,876,100	\$ 32,376,363
First Interstate Bank Checking Account	\$ 3,000	\$ 10,000
Petty Cash		\$ 300
<b>Total Cash and Cash Equivalents</b>	<b>\$ 128,299,552</b>	<b>\$ 115,699,513</b>

Investments

<b>Total Cash and Investments</b>	<b>\$ 128,299,552</b>	<b>\$ 115,699,513</b>
-----------------------------------	-----------------------	-----------------------

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 7.5% of revenue, within the 8% of revenue cap (waived), and at a 17.5% increase over the prior year.

Staffing costs under OPUC oversight are 19.7% 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	7.5% OK - Performance Measure waived for 2023
Administrative and Program Support	<10% increase over PY	17.5% OK - Performance Measure waived for 2023
Employee Salaries and Fringe	<9% increase over PY	19.7% 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	74,382,153	74,382,153	-	55,309,072	55,309,072	-
Program Delivery Subcontracts	55,954,779	55,954,779	-	46,638,398	46,638,398	-
Employee Salaries & Fringe Benefits	16,331,405	7,471,425	8,859,980	13,648,183	6,416,655	7,231,528
Agency Contractor Services	773,055	283,006	490,049	1,176,046	662,969	513,077
Planning and Evaluation Services	1,614,023	1,603,870	10,154	2,740,254	2,707,965	32,289
Advertising and Marketing Services	2,795,054	1,697,867	1,097,188	2,719,841	1,501,389	1,218,451
Other Professional Services	2,953,614	2,278,369	675,245	2,939,485	2,361,623	577,862
Travel, Meetings, Trainings & Conferences	306,135	-	306,135	159,556	-	159,556
Dues, Licenses and Fees	145,581	-	145,581	165,986	-	165,986
Software and Hardware	853,439	-	853,439	500,378	-	500,378
Depreciation & Amortization	276,008	-	276,008	266,915	-	266,915
Office Rent and Equipment	845,883	-	845,883	871,075	-	871,075
Materials Postage and Telephone	53,750	-	53,750	53,574	-	53,574
Miscellaneous Expenses	23,370	-	23,370	12,143	-	12,143
<b>TOTAL FUNCTIONAL EXPENSE</b>	<b>157,308,249</b>	<b>143,671,467</b>	<b>13,636,781</b>	<b>127,200,905</b>	<b>115,598,071</b>	<b>11,602,834</b>
<b>TOTAL REVENUE</b>	<b>181,903,456</b>	-	-	<b>170,701,665</b>	-	-
Program Support and Administrative Cost as Percent of Revenue from OPUC Utilities			7.50%			6.80%
Program Support and Administrative cost as Percent Change versus Last Year			17.53%			

Energy Trust of Oregon  
 Balance Sheet  
 Period Ending October 2023



	Year to Date October 2023	Year to Date September 2023	Year to Date December 2022	Year to Date September 2022	One Month Change	YTD Change
Cash	\$ 128,299,552	\$ 124,353,184	\$ 113,276,676	\$ 111,189,483	\$ 3,946,368	\$ 15,022,876
Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ 318,664	\$ 257,763	\$ 219,337	\$ 204,631	\$ 60,901	\$ 99,326
Prepaid	\$ 1,281,216	\$ 1,128,834	\$ 580,131	\$ 673,000	\$ 152,383	\$ 701,085
Advances to Vendors	\$ 1,541,686	\$ 2,312,529	\$ 2,035,297	\$ 2,344,070	\$ (770,843)	\$ (493,611)
Current Portion Note Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Assets</b>	<b>\$ 131,441,118</b>	<b>\$ 128,052,310</b>	<b>\$ 116,111,441</b>	<b>\$ 114,411,184</b>	<b>\$ 3,388,808</b>	<b>\$ 15,329,677</b>
Fixed Assets	\$ 8,143,860	\$ 8,299,681	\$ 8,761,891	\$ 6,243,122	\$ (155,821)	\$ (618,032)
Depreciation	\$ (6,043,781)	\$ (6,042,174)	\$ (5,750,957)	\$ (5,662,270)	\$ (1,607)	\$ (292,824)
<b>Net Fixed Assets</b>	<b>\$ 2,100,079</b>	<b>\$ 2,257,507</b>	<b>\$ 3,010,935</b>	<b>\$ 580,851</b>	<b>\$ (157,428)</b>	<b>\$ (910,856)</b>
Other Assets	\$ 2,794,220	\$ 2,791,817	\$ 2,759,593	\$ 2,993,237	\$ 2,402	\$ 34,627
					\$	\$ -
<b>Assets</b>	<b>\$ 136,335,417</b>	<b>\$ 133,101,635</b>	<b>\$ 121,881,969</b>	<b>\$ 117,985,272</b>	<b>\$ 3,233,782</b>	<b>\$ 14,453,448</b>
Accounts Payable and Accruals	\$ 12,468,621	\$ 7,199,646	\$ 25,314,406	\$ 6,402,856	\$ 5,268,975	\$ (12,845,785)
Deposits Held for Others	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ -
Salaries, Taxes, & Benefits Payable	\$ 1,604,360	\$ 1,436,009	\$ 971,847	\$ 1,341,236	\$ 168,352	\$ 632,513
Deferred/Unearned Revenue	\$ 1,583,553	\$ 1,606,499	\$ 1,858,825	\$ -	\$ (22,946)	\$ (275,272)
<b>Current Liabilities</b>	<b>\$ 15,681,534</b>	<b>\$ 10,267,153</b>	<b>\$ 28,170,078</b>	<b>\$ 7,769,093</b>	<b>\$ 5,414,382</b>	<b>\$ (12,488,543)</b>
Long Term Liabilities	\$ 3,551,727	\$ 3,637,785	\$ 4,401,701	\$ 2,355,875	\$ (86,058)	\$ (849,974)
<b>Liabilities</b>	<b>\$ 19,233,262</b>	<b>\$ 13,904,938</b>	<b>\$ 32,571,778</b>	<b>\$ 10,124,967</b>	<b>\$ 5,328,324</b>	<b>\$ (13,338,517)</b>
<b>Net Assets</b>	<b>\$ 117,102,152</b>	<b>\$ 119,196,694</b>	<b>\$ 89,310,187</b>	<b>\$ 107,860,302</b>	<b>\$ (2,094,542)</b>	<b>\$ 27,791,965</b>

Energy Trust of Oregon  
Income Statement  
Period Ending October 2023



	Period to Date			Year to Date			Full Year
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance	Budget
Revenue from Utilities	15,713,544	15,558,157	155,387	185,121,717	172,575,875	12,545,842	204,877,279
Contract Revenue	116,480	164,504	(48,024)	1,140,595	2,203,885	(1,063,290)	2,563,044
Grant Revenue	1,308	427	881	9,273	4,482	4,791	6,366
Contributed Income	9	-	9	1,905	-	1,905	-
Investment Income	326,597	20,833	305,764	2,453,728	208,330	2,245,398	250,000
<b>Revenue</b>	<b>16,157,937</b>	<b>15,743,921</b>	<b>414,016</b>	<b>188,727,218</b>	<b>174,992,572</b>	<b>13,734,646</b>	<b>207,696,689</b>
Incentives	8,134,390	8,747,749	(613,359)	75,422,051	73,058,002	2,364,049	112,336,058
Program Delivery Contractors	6,370,367	5,496,434	873,933	56,754,579	60,066,017	(3,311,438)	71,070,909
Employee Salaries & Fringe Benefits	1,853,147	1,690,253	162,894	17,583,833	17,360,022	223,811	21,587,623
Agency Contractor Services	98,251	160,744	(62,493)	856,638	1,775,586	(918,947)	2,097,171
Planning and Evaluation Services	161,625	329,156	(167,531)	1,625,601	3,291,562	(1,665,960)	3,949,875
Advertising and Marketing Services	743,185	345,329	397,856	2,821,799	3,465,290	(643,490)	4,156,000
Other Professional Services	561,927	499,739	62,188	3,185,037	6,137,828	(2,952,791)	7,148,959
Travel, Meetings, Trainings & Conferences	49,477	55,270	(5,793)	318,478	609,734	(291,256)	721,378
Dues, Licenses and Fees	19,719	27,511	(7,793)	188,440	280,987	(92,548)	336,014
Software and Hardware	157,779	74,241	83,538	888,048	743,131	144,917	891,803
Depreciation & Amortization	1,607	19,186	(17,579)	293,114	242,947	50,166	279,944
Office Rent and Equipment	91,993	109,757	(17,763)	916,202	1,097,565	(181,363)	1,317,550
Materials Postage and Telephone	9,010	10,318	(1,308)	57,830	103,179	(45,350)	123,850
Miscellaneous Expenses	0	1,208	(1,208)	23,603	12,082	11,521	14,500
<b>Expenditures</b>	<b>18,252,479</b>	<b>17,566,896</b>	<b>685,583</b>	<b>160,935,253</b>	<b>168,243,941</b>	<b>(7,308,688)</b>	<b>226,031,647</b>
<b>Operating Net Income</b>	<b>(2,094,542)</b>	<b>(1,822,975)</b>		<b>27,791,965</b>	<b>6,748,631</b>		<b>(18,334,958)</b>

Energy Trust of Oregon

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



	All Funding Sources	PGE	PAC	NWN - Industrial	NW Natural	Cascade Natural Gas	Avista Gas
Existing Buildings	48,396,983	23,404,150	17,311,966	2,043,555	4,254,726	935,113	435,832
Multi-Family	30,195	15,117	8,115	361	5,124	1,064	413
New Buildings	10,758,540	6,410,048	3,540,189	7,140	592,483	72,658	136,023
NEEA Commercial	3,003,776	1,532,980	1,110,089	-	246,724	70,338	43,646
<b>Commercial Sector</b>	<b>62,189,494</b>	<b>31,362,294</b>	<b>21,970,359</b>	<b>2,051,055</b>	<b>5,099,057</b>	<b>1,079,173</b>	<b>615,913</b>
Industry and Agriculture	30,218,341	15,822,270	12,239,795	1,371,447	203,954	198,865	338,495
NEEA - Industrial	1,845	1,070	775	-	-	-	-
<b>Industry and Agriculture Sector</b>	<b>30,220,186</b>	<b>15,823,340</b>	<b>12,240,570</b>	<b>1,371,447</b>	<b>203,954</b>	<b>198,865</b>	<b>338,495</b>
Residential	47,392,386	18,228,582	13,761,130	-	12,210,302	1,208,366	1,984,006
NEEA Residential	3,763,566	1,744,659	1,263,374	-	516,785	147,329	91,420
<b>Residential Sector</b>	<b>51,155,952</b>	<b>19,973,241</b>	<b>15,024,504</b>	<b>-</b>	<b>12,727,087</b>	<b>1,355,695</b>	<b>2,075,425</b>
<b>OPUC Efficiency</b>	<b>143,565,633</b>	<b>67,158,876</b>	<b>49,235,433</b>	<b>3,422,503</b>	<b>18,030,097</b>	<b>2,633,733</b>	<b>3,029,834</b>
Solar	11,701,269	7,568,445	4,132,824	-	-	-	-
Other Renewables	2,066,505	950,812	1,115,694	-	-	-	-
<b>OPUC Renewables</b>	<b>13,767,774</b>	<b>8,519,256</b>	<b>5,248,518</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OPUC Programs</b>	<b>157,333,407</b>	<b>75,678,132</b>	<b>54,483,950</b>	<b>3,422,503</b>	<b>18,030,097</b>	<b>2,633,733</b>	<b>3,029,834</b>
Washington	2,194,241	-	-	-	-	-	-
Community Solar	232,623	-	-	-	-	-	-
PGE Smart Battery	77,123	-	-	-	-	-	-
LMI	13,387	-	-	-	-	-	-
NWN Geo TLM Phase 3	25,184	-	-	-	-	-	-
NREL Program	245,277	-	-	-	-	-	-
SALMON Program	262,207	-	-	-	-	-	-
FEMA Program	3,289	-	-	-	-	-	-
PGE Inverter	23,694	-	-	-	-	-	-
ODOE Cooling	275,271	-	-	-	-	-	-
FlexFeeder	51,263	-	-	-	-	-	-
Development	198,287	-	-	-	-	-	-
<b>Total Company</b>	<b>160,935,253</b>	<b>75,678,132</b>	<b>54,483,950</b>	<b>3,422,503</b>	<b>18,030,097</b>	<b>2,633,733</b>	<b>3,029,834</b>

Energy Trust of Oregon

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



	All Funding Sources	PGE	PAC	NWN - Industrial	NW Natural	Cascade Natural Gas	Avista Gas
Existing Buildings	52,845,459	26,548,075	15,809,518	2,763,413	5,306,987	1,338,524	783,287
New Buildings	13,880,127	8,435,638	4,253,250	51,775	926,882	125,157	87,424
NEEA Commercial	3,401,353	1,691,919	1,225,183	-	331,064	94,351	58,836
<b>Commercial Sector</b>	<b>70,126,940</b>	<b>36,675,633</b>	<b>21,287,952</b>	<b>2,815,188</b>	<b>6,564,932</b>	<b>1,558,032</b>	<b>929,547</b>
Industry and Agriculture	27,507,714	15,135,949	9,409,632	2,034,850	339,868	342,088	147,963
<b>Industry and Agriculture Sector</b>	<b>27,507,714</b>	<b>15,135,949</b>	<b>9,409,632</b>	<b>2,034,850</b>	<b>339,868</b>	<b>342,088</b>	<b>147,963</b>
Residential	46,242,649	16,680,128	12,609,273	-	14,120,576	1,383,672	1,449,000
NEEA Residential	3,411,019	1,825,194	1,321,692	-	180,577	51,463	32,092
<b>Residential Sector</b>	<b>49,653,668</b>	<b>18,505,322</b>	<b>13,930,965</b>	<b>-</b>	<b>14,301,153</b>	<b>1,435,136</b>	<b>1,481,092</b>
<b>OPUC Efficiency</b>	<b>147,288,322</b>	<b>70,316,904</b>	<b>44,628,549</b>	<b>4,850,038</b>	<b>21,205,954</b>	<b>3,335,255</b>	<b>2,558,603</b>
Solar	13,555,572	8,458,321	5,097,252	-	-	-	-
Other Renewables	2,574,489	1,481,525	1,092,964	-	-	-	-
<b>OPUC Renewables</b>	<b>16,130,061</b>	<b>9,939,845</b>	<b>6,190,216</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OPUC Programs</b>	<b>163,418,383</b>	<b>80,256,749</b>	<b>50,818,765</b>	<b>4,850,038</b>	<b>21,205,954</b>	<b>3,335,255</b>	<b>2,558,603</b>
Washington	2,458,478	-	-	-	-	-	-
Community Solar	230,818	-	-	-	-	-	-
PGE Smart Battery	341,252	-	-	-	-	-	-
LMI	0	-	-	-	-	-	-
NWN Geo TLM Phase 3	21,170	-	-	-	-	-	-
NREL Program	118,951	-	-	-	-	-	-
SALMON Program	308,768	-	-	-	-	-	-
PGE Inverter	124,048	-	-	-	-	-	-
ODOE Cooling	867,126	-	-	-	-	-	-
FlexFeeder	150,563	-	-	-	-	-	-
Development	204,383	-	-	-	-	-	-
<b>Total Company</b>	<b>168,243,941</b>	<b>80,256,749</b>	<b>50,818,765</b>	<b>4,850,038</b>	<b>21,205,954</b>	<b>3,335,255</b>	<b>2,558,603</b>



	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	74,382,153	74,382,153	-	55,309,072	55,309,072	-	71,011,617	71,011,617	-	79,655,633	79,655,633	-
Program Delivery Contractors	55,954,779	55,954,779	-	46,638,398	46,638,398	-	59,055,410	59,055,410	-	49,257,883	49,257,883	-
Employee Salaries & Fringe Benefits	16,331,405	7,471,425	8,859,980	13,648,183	6,416,655	7,231,528	16,116,273	7,446,005	8,670,268	14,531,844	6,940,245	7,591,599
Agency Contractor Services	773,055	283,006	490,049	1,176,046	662,969	513,077	1,621,361	667,435	953,925	2,217,781	1,297,447	920,334
Planning and Evaluation Services	1,614,023	1,603,870	10,154	2,740,254	2,707,965	32,289	3,241,408	3,217,823	23,585	3,381,466	3,350,457	31,010
Advertising and Marketing Services	2,795,054	1,697,867	1,097,188	2,719,841	1,501,389	1,218,451	3,422,957	2,353,258	1,069,699	3,124,021	1,955,833	1,168,187
Other Professional Services	2,953,614	2,278,369	675,245	2,939,485	2,361,623	577,862	5,848,603	4,815,246	1,033,357	4,838,774	4,096,637	742,137
Travel, Meetings, Trainings & Conferences	306,135		306,135	159,556		159,556	573,502		573,502	275,992		275,992
Dues, Licenses and Fees	145,581		145,581	165,986		165,986	231,667		231,667	190,653		190,653
Software and Hardware	853,439		853,439	500,378		500,378	710,815		710,815	688,955		688,955
Depreciation & Amortization	276,008		276,008	266,915		266,915	225,456		225,456	199,481		199,481
Office Rent and Equipment	845,883		845,883	871,075		871,075	1,014,493		1,014,493	877,080		877,080
Materials Postage and Telephone	53,750		53,750	53,574		53,574	97,151		97,151	105,603		105,603
Miscellaneous Expenses	23,370		23,370	12,143		12,143	11,596		11,596	9,323		9,323
<b>Expenditures</b>	<b>157,308,249</b>	<b>143,671,467</b>	<b>13,636,781</b>	<b>127,200,905</b>	<b>115,598,071</b>	<b>11,602,834</b>	<b>163,182,308</b>	<b>148,566,794</b>	<b>14,615,514</b>	<b>159,354,488</b>	<b>146,554,134</b>	<b>12,800,354</b>
Revenue from Utilities	181,903,456			170,701,665			168,940,690			166,221,976		
Program Support and Administrative Cost as Percent of Revenue from OPUC Utilities			7.50%			6.80%			8.65%			7.70%
Program Support and Administrative cost as Percent Change versus Last Year			17.53%						14.18%			



Energy Trust of Oregon  
Statement of Functional Expense  
Period Ending October 2023



	Efficiency Programs	Renewable Programs	Washington Program	Contracts & Grants	Total Programs	Fund Development	Communication & Outreach	Management & General	Total Administration	Total Company Expenditure
Incentives	66,180,877	8,201,276	887,449	152,449	<b>75,422,051</b>	-	-	-	-	<b>75,422,051</b>
Program Delivery Contractors	54,680,451	1,297,080	695,501	81,546	<b>56,754,579</b>	-	-	-	-	<b>56,754,579</b>
Employee Salaries & Fringe Benefits	7,048,572	2,073,008	341,246	575,336	<b>10,038,161</b>	182,227	2,782,004	4,581,441	<b>7,363,445</b>	<b>17,583,833</b>
Agency Contractor Services	202,165	119,613	5,054	65,855	<b>392,687</b>	602	11,409	451,941	<b>463,349</b>	<b>856,638</b>
Planning and Evaluation Services	1,594,811	9,059	10,278	1,083	<b>1,615,231</b>	-	9,596	774	<b>10,370</b>	<b>1,625,601</b>
Advertising and Marketing Services	1,568,803	129,064	-	3,367	<b>1,701,234</b>	-	1,120,565	-	<b>1,120,565</b>	<b>2,821,799</b>
Other Professional Services	1,707,355	584,023	31,708	184,334	<b>2,507,420</b>	1,271	96,776	579,571	<b>676,346</b>	<b>3,185,037</b>
Travel, Meetings, Trainings & Conferences	112,800	37,414	5,426	2,805	<b>158,445</b>	791	58,262	100,981	<b>159,243</b>	<b>318,478</b>
Dues, Licenses and Fees	80,776	10,270	41,128	568	<b>132,742</b>	1	34,751	20,945	<b>55,697</b>	<b>188,440</b>
Software and Hardware	420,454	253,850	8,840	18,332	<b>701,476</b>	3,620	70,992	111,960	<b>182,952</b>	<b>888,048</b>
Depreciation & Amortization	156,158	27,750	4,332	8,884	<b>197,124</b>	1,927	36,393	57,669	<b>94,062</b>	<b>293,114</b>
Office Rent and Equipment	370,470	116,622	18,460	36,801	<b>542,353</b>	7,413	142,067	224,369	<b>366,436</b>	<b>916,202</b>
Materials Postage and Telephone	21,064	6,487	1,021	2,066	<b>30,638</b>	434	9,643	17,114	<b>26,757</b>	<b>57,830</b>
Miscellaneous Expenses	12,433	-	-	-	<b>12,433</b>	-	-	11,170	<b>11,170</b>	<b>23,603</b>
<b>Expenditures</b>	<b>134,157,189</b>	<b>12,865,515</b>	<b>2,050,444</b>	<b>1,133,426</b>	<b>150,206,574</b>	<b>198,287</b>	<b>4,372,459</b>	<b>6,157,934</b>	<b>10,530,392</b>	<b>160,935,253</b>

For contracts with costs through: 11/1/2023

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
<b>Administration</b>							
<b>Administration Total:</b>			<b>15,165,116</b>	<b>11,603,541</b>	<b>3,561,575</b>		
<b>Communications</b>							
<b>Communications Total:</b>			<b>7,540,485</b>	<b>4,414,090</b>	<b>3,126,395</b>		
<b>Energy Efficiency</b>							
Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Portland	42,866,366	31,854,526	11,011,840	1/1/2020	8/1/2025
Northwest Energy Efficiency Alliance	Regional EE Initiative Agrmt	Portland	33,662,505	33,569,081	93,424	1/1/2015	8/1/2025
TRC Environmental Corporation	2023 EB PMC	Windsor	22,176,011	15,847,635	6,328,376	1/1/2023	12/31/2023
CLEAResult Consulting Inc	2023 Residential PMC	Austin	10,368,842	8,296,431	2,072,411	1/1/2023	12/31/2023
Energy 350 Inc	2023 PE PMC		9,538,754	7,436,001	2,102,753	1/1/2023	12/31/2023
CLEAResult Consulting Inc	2023 NBE PMC	Austin	6,868,034	5,489,327	1,378,707	1/1/2023	12/31/2023
CLEAResult Consulting Inc	2023 Lighting PDC	Austin	5,549,673	4,370,176	1,179,497	1/1/2023	12/31/2023
TRC Engineers Inc.	2023 EPS New Const PDC	Irvine	3,135,397	2,514,840	620,557	1/1/2023	12/31/2023
Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Portland	2,081,000	1,584,929	496,071	1/1/2020	12/31/2024
Intel Corporation	EE Project Funding Agreement	Hillsboro	1,950,000	1,300,000	650,000	12/2/2021	12/31/2025
CLEAResult Consulting Inc	2023 Retail PDC	Austin	1,728,537	1,159,169	569,368	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	781,372	35,177	1/1/2023	12/31/2023
Pivotal Energy Solutions LLC	Software Product Support	Gilbert	641,500	487,243	154,258	1/1/2020	12/31/2023
CLEAResult Consulting Inc	2023 Residential PMC Innov	Austin	588,880	479,752	109,128	1/1/2023	12/31/2023
Cascade Energy, Inc.	Subscription ServicesAgreement	Walla Walla	561,454	513,142	48,312	1/21/2022	8/31/2024
TRC Environmental Corporation	2023 BE PMC WA	Windsor	549,254	367,160	182,094	1/1/2023	12/31/2023
Craft3	Loan Agreement	Portland	500,000	500,000	0	1/1/2018	12/31/2027
Craft3	Loan Funding for EE Projects	Portland	500,000	500,000	0	1/1/2021	9/30/2025
Alternative Energy Systems Consulting, Inc.	TechnicalEnergy Studies& Audit	Carlsbad	420,000	337,512	82,488	7/1/2021	6/30/2024
Tetra Tech Inc	NB Impsct Eval 2021-22	Portland	380,000	156,530	223,470	3/1/2023	4/30/2024
Community Energy Project, Inc.	HPWH & CPFE Measures	Portland	361,000	293,238	67,762	1/25/2022	12/31/2023
The Cadmus Group LLC	2022 PE Impact Evaluation	Portland	360,000	0	360,000	11/1/2023	9/30/2024
CLEAResult Consulting Inc	2023 Residential PMC-CustSvc	Austin	301,208	193,910	107,298	1/1/2023	12/31/2023
Craft3	Loan Agreement	Portland	300,000	300,000	0	6/1/2014	6/20/2025
Ekotrop, Inc.	ModelingSoftware for NC	Boston	300,000	285,786	14,215	1/21/2020	12/31/2023
Verde	DHP Installation Program	Portland	300,000	255,688	44,312	1/1/2022	12/31/2023
LD Consulting LLC	BL Consulting Services		294,300	244,350	49,950	4/27/2022	1/31/2024
CLEAResult Consulting Inc	2023 Residential PMC WA	Austin	254,276	177,146	77,130	1/1/2023	12/31/2023
The Cadmus Group LLC	C&I LG Impact Evaluations	Portland	243,000	85,707	157,293	1/1/2022	12/31/2023
TRC Environmental Corporation	PDC - Landlord Cooling	Windsor	230,000	132,187	97,813	4/1/2022	9/30/2024
CLEAResult Consulting Inc	HE Assessment Tool	Austin	215,000	115,000	100,000	12/16/2021	12/31/2023
ADM Associates, Inc.	2022_23 Fast Feedback Survey	Seattle	197,800	135,902	61,898	3/1/2022	6/30/2024
DNV Energy Services USA Inc	HER Impact Evaluation	Oakland	165,000	28,275	136,725	7/11/2023	3/31/2024
Evergreen Economics	TA Interview Survey	Portland	140,000	24,636	115,364	8/23/2023	6/30/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Community Energy Project, Inc.	Workshop Sponsorship	Portland	140,000	134,738	5,263	4/1/2023	4/30/2024
TRC Engineers Inc.	2023 EPS New Const PDC WA	Irvine	136,116	108,514	27,602	1/1/2023	12/31/2023
Earth Advantage, Inc.	RealEstate Engagement	Portland	104,400	87,840	16,560	1/1/2021	12/31/2023
APANO Communities United	Engagement Outreach Services		100,000	0	100,000	9/22/2023	12/31/2024
SBW Consulting, Inc.	Measure Development	Bellevue	95,000	82,476	12,524	12/19/2022	12/31/2023
Earth Advantage, Inc.	Contractor Training Services	Portland	91,900	0	91,900	9/1/2023	5/1/2025
Verdant Associates LLC	MF Weatherization Impact Eval		90,000	3,875	86,125	10/12/2023	6/30/2024
EVALUCREE	Energy Assessment Services		80,000	64,550	15,450	2/1/2022	12/31/2023
The Cadmus Group LLC	Industrial Plant Closure Study	Portland	80,000	33,766	46,235	6/30/2023	3/31/2024
Seeds for the Sol	CPF RES Partner Services		65,000	58,641	6,359	2/1/2022	12/31/2023
RStudio PBC	Software License Agreement		59,773	56,935	2,838	6/5/2022	4/1/2024
Craft3	SWR Loan Origination/Loss Fund	Portland	55,000	24,924	30,076	1/1/2018	12/31/2023
INCA Energy Efficiency, LLC	MOD 3 Evaluation	Grinnell	55,000	7,882	47,118	10/1/2022	3/31/2025
Holst Architecture Inc	Net Zero Fellowship	Portland	51,000	45,000	6,000	9/22/2022	12/31/2023
Anchor Blue LLC	Planning Consulting Services	Vancouver	50,000	10,700	39,300	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
Theodore Blaine Light III	Planning Consulting Services		46,250	10,915	35,335	1/1/2023	12/31/2023
Geograde Constructors LLC	Contractor Development Pathway		45,000	11,925	33,075	2/3/2023	12/31/2023
Illinois Valley Community Development Organization	Strategic Partnership Services		40,000	27,662	12,338	6/1/2023	12/31/2023
Northwest Energy Efficiency Council	2023 TLL & BOC Sponsorship	Seattle	38,750	38,675	75	1/1/2023	12/31/2023
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	4,455	20,545	3/9/2022	3/8/2024
Encolor LLC	Eval Advisory Group Services		25,000	1,073	23,928	3/9/2022	3/8/2024
ELSO Incorporated	Workforce Development Services		25,000	25,000	0	9/13/2023	4/1/2024
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	25,000	0	2/1/2023	1/31/2024
Cadeo Group LLC	Evaluation Advisory Group	Washington	25,000	4,778	20,223	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
SBW Consulting, Inc.	Evaluation Advisory Group	Bellevue	25,000	3,579	21,421	3/9/2022	3/8/2024
Northwest Earth Institute	2023 Ecochallenge	Portland	10,000	10,000	0	3/10/2023	12/31/2023
Amy Marie Seward	Grant Writers Pool		9,600	800	8,800	6/1/2023	12/31/2024
Oregon ASK-OAEYC	SEM Training Class Services		9,000	0	9,000	10/31/2023	3/29/2024
Studio E Architecture PC	NZL Grant Agreement		8,000	0	8,000	9/6/2023	6/30/2024
Opsis Achitecture LLC	NZELI Grant Agreement		8,000	0	8,000	9/8/2023	6/30/2024
MWA Architects Inc.	NZELI Grant Agreement		8,000	0	8,000	9/7/2023	6/30/2024
Holmes US	NZELI Grant Agreement		8,000	0	8,000	9/20/2023	6/30/2024
Bora Achitects Inc.	NZELI Grant Agreement		8,000	0	8,000	9/6/2023	6/30/2024
Cascade Energy, Inc.	Admin Reimburse Services	Walla Walla	4,500	4,500	0	4/1/2023	12/31/2023
Jim Craven Photography	Photography Services *\$25,000	Medford	2,200	1,947	253	5/1/2023	4/30/2025
<b>Energy Efficiency Total:</b>			<b>151,317,013</b>	<b>120,763,459</b>	<b>30,553,554</b>		
<b>Joint Programs</b>							
Lake County Resources Initiative	Support for RE, EB, Solar PE	Lakeview	200,200	170,219	29,981	1/1/2022	12/31/2023
Structured Communications Systems, Inc.	ShoreTel Phone System Install	Clackamas	96,845	86,807	10,039	1/1/2017	12/31/2023

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Lever Architecture	NZF Grant Agreements		61,000	30,000	31,000	9/20/2023	3/31/2025
Pacific Crest Affordable Housing	NZF Grant Agreements		61,000	0	61,000	9/22/2023	11/30/2024
Adre LLC	Net Zero Fellowship		51,000	20,000	31,000	9/22/2022	3/31/2024
Infogroup Inc	Data License & Service Agmt	Papillion	33,320	32,724	596	2/4/2020	12/31/2023
Jodi Tanner Tell LLC	Grant Writing Services		13,000	12,000	1,000	1/1/2023	12/31/2024
Rebecca Descombes	DAC PA Agreement		11,345	4,100	7,245	9/30/2021	12/31/2023
Bonneville Environmental Foundation	REC WRC Purchase	Portland	5,849	5,849	0	9/1/2023	8/30/2024
Susan Lucer Consulting Services	Grant Writing Services		4,750	4,750	0	1/1/2023	12/31/2024
<b>Joint Programs Total:</b>			<b>538,310</b>	<b>366,448</b>	<b>171,861</b>		
<b>Renewable Energy</b>							
City of Salem	Biogas Project - Willow Lake	Salem	3,000,000	3,000,000	0	9/4/2018	11/30/2040
Clean Water Services	Project Funding Agreement	Hillsboro	3,000,000	2,013,106	986,894	11/25/2014	11/25/2039
Farmers Conservation Alliance	Irrigation Modernization	Hood River	2,500,000	2,307,247	192,753	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	346,250	378,750	10/15/2022	10/14/2024
CLEAResult Consulting Inc	2023 Residential PMC SOLAR	Austin	630,067	406,895	223,172	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
Solar Oregon	Outreach & Education Agreement	Portland	275,120	133,040	142,080	7/1/2022	6/30/2024
Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Enterprise	249,394	148,672	100,723	4/1/2022	3/31/2024
Craft3	NON-EEAST OBR Svc Agrmt	Portland	225,000	213,750	11,250	1/1/2018	12/31/2023
Clean Power Research, LLC	CPR License Service Agreement	Napa	167,767	145,480	22,287	7/1/2023	6/30/2024
TRC Engineers Inc.	2023 EPS New Const PDC Solar	Irvine	144,360	115,902	28,458	1/1/2023	12/31/2023
City of Astoria	Bear Creek Funding Agreement	Astoria	143,000	143,000	0	3/24/2014	3/24/2034
Oregon Solar Energy Fund	Solar Education Training	Portland	115,500	99,988	15,512	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 Resources Community Solutions Inc	Collaboration Services	Enterprise	81,600	26,295	55,305	4/1/2023	12/31/2023
Wallowa County	Project Funding Agreement	Enterprise	80,000	80,000	0	4/1/2018	3/31/2038
SPS of Oregon Inc	Project Funding Agreement	Wallowa	75,000	74,513	488	10/15/2015	10/31/2036
Tetra Tech Inc	Other RE Services	Portland	64,315	17,120	47,196	4/1/2022	3/31/2024
University of Oregon	REDA Grant Agreement	Eugene	50,000	50,000	0	2/1/2022	2/3/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Arnold Cushing LLC	PE REDA Grant Agreement	Portland	50,000	25,000	25,000	10/11/2021	7/31/2024
Clean Energy States Alliance	Memorandum of Understanding	Montpelier	39,500	39,500	0	7/1/2023	6/30/2024
Unite Oregon	Solar Ambassadors Project		25,955	23,473	2,482	2/15/2022	8/31/2023
GuildQuality Inc.	License Agreement		25,000	10,400	14,600	6/1/2023	5/31/2024
American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Easton	25,000	4,489	20,511	12/29/2022	6/3/2024
University of Oregon	UO SRML Sponsorship	Eugene	25,000	24,999	1	3/9/2023	3/8/2024
Site Capture LLC	Subscription Agreement	Austin	24,000	6,000	18,000	6/1/2023	5/31/2024
Mayfield Renewables LLC	Training Develop Solar+Storage		24,000	0	24,000	10/1/2023	12/31/2023
Bonneville Environmental Foundation	Comm Outreach Services	Portland	24,000	3,975	20,025	4/1/2022	1/31/2024
Kleinschmidt Associates	Other RE Professional Services	Pittsfield	18,000	15,736	2,264	4/1/2022	3/31/2024
<b>Renewable Energy Total:</b>			<b>23,628,990</b>	<b>20,114,264</b>	<b>3,514,726</b>		
<b>Grand Total:</b>			<b>198,189,914</b>	<b>157,261,803</b>	<b>40,928,111</b>		
<b>Contracts without Incentives Total:</b>			<b>175,145,108</b>	<b>137,342,081</b>	<b>37,803,027</b>		
<b>Renewable Energy Incentives Total:</b>			<b>21,094,806</b>	<b>18,619,722</b>	<b>2,475,084</b>		
<b>Energy Efficiency Incentives Total:</b>			<b>1,950,000</b>	<b>1,300,000</b>	<b>650,000</b>		

For contracts with costs through: 11/1/2023

Complete List of Contracts Grouped by Size

Contracts in effect on October 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	\$178,263,116	33	90%	11%
From \$400K to \$500K	\$4,586,900	10	2%	3%
Under \$400K	\$15,339,898	253	8%	85%
Total	\$198,189,914	296		

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	22,176,011	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	10,368,842	CLEAResult Consulting Inc	2023 Residential PMC	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	9,538,754	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	5,549,673	CLEAResult Consulting Inc	2023 Lighting PDC	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	3,135,397	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	City of Salem	Biogas Project - Willow Lake	Renewable Energy	9/4/2018	11/30/2040
Over \$500K	3,000,000	Clean Water Services	Project Funding Agreement	Renewable Energy	11/25/2014	11/25/2039
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
Over \$500K	865,000	Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Renewable Energy	3/18/2019	3/17/2039

For contracts with costs through: 11/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	850,000	Klamath Falls Solar 2 LLC	PV Project Funding Agreement	Renewable Energy	7/11/2016	7/10/2041
Over \$500K	827,000	Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Renewable Energy	6/24/2009	6/24/2029
Over \$500K	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	641,500	Pivotal Energy Solutions LLC	Software Product Support	Energy Efficiency	1/1/2020	12/31/2023
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	8/31/2024
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 Agreement	Energy Efficiency	1/1/2018	12/31/2027
From \$400K to \$500K	500,000	Craft3	Loan Funding for EE Projects	Energy Efficiency	1/1/2021	9/30/2025
From \$400K to \$500K	498,000	ThinkShout, Inc.	Web Design & Dev Agreement	Communications	1/1/2022	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	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	361,000	Community Energy Project, Inc.	HPWH & CPFE Measures	Energy Efficiency	1/25/2022	12/31/2023
Under \$400K	360,000	The Cadmus Group LLC	2022 PE Impact Evaluation	Energy Efficiency	11/1/2023	9/30/2024
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	301,208	CLEAResult Consulting Inc	2023 Residential PMC-CustSvc	Energy Efficiency	1/1/2023	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
Under \$400K	286,240	Paladin Risk Management, Ltd	Cert Tracking & License Svc	Administration	9/1/2015	10/1/2024
Under \$400K	275,120	Solar Oregon	Outreach & Education Agreement	Renewable Energy	7/1/2022	6/30/2024

For contracts with costs through: 11/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	254,276	CLEARresult Consulting Inc	2023 Residential PMC WA	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	249,394	Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Renewable Energy	4/1/2022	3/31/2024
Under \$400K	243,000	The Cadmus Group LLC	C&I LG Impact Evaluations	Energy Efficiency	1/1/2022	12/31/2023
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	221,492	Latino Built Association for Contractors	Training & Support Services	Communications	1/1/2023	12/31/2024
Under \$400K	215,000	CLEARresult Consulting Inc	HE Assessment Tool	Energy Efficiency	12/16/2021	12/31/2023
Under \$400K	200,200	Lake County Resources Initiative	Support for RE, EB, Solar PE	Joint Programs	1/1/2022	12/31/2023
Under \$400K	200,000	1961 Consulting, LLC	Strategic Planning Services	Communications	8/15/2023	3/31/2025
Under \$400K	197,800	ADM Associates, Inc.	2022_23 Fast Feedback Survey	Energy Efficiency	3/1/2022	6/30/2024
Under \$400K	184,000	3Point Brand Management	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	175,393	CTX Businss Solutions Inc	Copier Purchase & Maintenance	Administration	1/27/2015	12/31/2023
Under \$400K	167,767	Clean Power Research, LLC	CPR License Service Agreement	Renewable Energy	7/1/2023	6/30/2024
Under \$400K	165,000	DNV Energy Services USA Inc	HER Impact Evaluation	Energy Efficiency	7/11/2023	3/31/2024
Under \$400K	144,360	TRC Engineers Inc.	2023 EPS New Const PDC Solar	Renewable Energy	1/1/2023	12/31/2023
Under \$400K	143,000	City of Astoria	Bear Creek Funding Agreement	Renewable Energy	3/24/2014	3/24/2034
Under \$400K	142,247	Encore Business Solutions (USA)	GP Annual Enhancement	Administration	9/14/2011	8/31/2024
Under \$400K	140,000	Evergreen Economics	TA Interview Survey	Energy Efficiency	8/23/2023	6/30/2024
Under \$400K	140,000	Community Energy Project, Inc.	Workshop Sponsorship	Energy Efficiency	4/1/2023	4/30/2024
Under \$400K	136,116	TRC Engineers Inc.	2023 EPS New Const PDC WA	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	135,000	Printable Promotions	Promotional Materials	Communications	4/13/2017	12/31/2024
Under \$400K	118,688	Allstream	Internet Services	Administration	9/22/2017	1/1/2024
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	108,766	Borders, Perrin &Norrande, Inc. dba BPN	RES Photo Update Services	Communications	9/1/2023	1/15/2024
Under \$400K	105,159	Encore Business Solutions (USA)	Technical Support for GP	Administration	5/1/2021	12/31/2024
Under \$400K	104,400	Earth Advantage, Inc.	RealEstate Engagement	Energy Efficiency	1/1/2021	12/31/2023
Under \$400K	100,000	Dell Marketing LP.	Blanket Purhcase Order	Administration	1/1/2023	12/31/2023
Under \$400K	100,000	APANO Communities United	Engagement Outreach Services	Energy Efficiency	9/22/2023	12/31/2024
Under \$400K	100,000	CDW Direct, LLC	Blanket PO	Administration	1/1/2022	12/31/2023
Under \$400K	100,000	Metafile Information Systems	Software Solutions Contract	Administration	6/10/2022	3/1/2024
Under \$400K	99,685	Lauren Martin LLC	Video Photo Production Service	Communications	8/21/2023	12/31/2023
Under \$400K	99,620	Archive Systems Inc	Record Management Services	Administration	1/1/2011	12/31/2023
Under \$400K	96,845	Structured Communications Systems, Inc.	ShoreTel Phone System Install	Joint Programs	1/1/2017	12/31/2023



For contracts with costs through: 11/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	95,000	SBW Consulting, Inc.	Measure Development	Energy Efficiency	12/19/2022	12/31/2023
Under \$400K	91,900	Earth Advantage, Inc.	Contractor Training Services	Energy Efficiency	9/1/2023	5/1/2025
Under \$400K	91,775	Sarah Noll Wilson, Inc	Coaching PA Agreement	Administration	8/1/2022	12/31/2023
Under \$400K	90,000	Verdant Associates LLC	MF Weatherization Impact Eval	Energy Efficiency	10/12/2023	6/30/2024
Under \$400K	88,500	Inner Work, Outer Play LLC	Board DEI Support Services	Administration	11/1/2023	12/31/2024
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	81,600	Wallowa Resources Community Solutions Inc	Collaboration Services	Renewable Energy	4/1/2023	12/31/2023
Under \$400K	80,000	EVALUCREE	Energy Assessment Services	Energy Efficiency	2/1/2022	12/31/2023
Under \$400K	80,000	DocuMart of Portland	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	80,000	Wallowa County	Project Funding Agreement	Renewable Energy	4/1/2018	3/31/2038
Under \$400K	80,000	The Cadmus Group LLC	Industrial Plant Closure Study	Energy Efficiency	6/30/2023	3/31/2024
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	70,658	AlamaLuna LLC	Translation Services	Communications	4/25/2022	12/31/2023
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	64,842	dThree Productions Inc.	Videography Services Agreement	Administration	1/1/2024	12/31/2024
Under \$400K	64,315	Tetra Tech Inc	Other RE Services	Renewable Energy	4/1/2022	3/31/2024
Under \$400K	62,935	Xenium Resources	HR Consulting Agreement	Administration	4/1/2022	4/30/2024
Under \$400K	61,000	Lever Architecture	NZF Grant Agreements	Joint Programs	9/20/2023	3/31/2025
Under \$400K	61,000	Pacific Crest Affordable Housing	NZF Grant Agreements	Joint Programs	9/22/2023	11/30/2024
Under \$400K	60,000	Twirl Advertising & Design	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	IZO Public Relations	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Indika Sugathadasa dba PDX Hive	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Burch Energy Services Inc	TA Contractor Dev Pathway	Communications	10/2/2023	12/31/2024
Under \$400K	59,773	RStudio PBC	Software License Agreement	Energy Efficiency	6/5/2022	4/1/2024
Under \$400K	55,000	Craft3	SWR Loan Origination/Loss Fund	Energy Efficiency	1/1/2018	12/31/2023
Under \$400K	55,000	INCA Energy Efficiency, LLC	MOD 3 Evaluation	Energy Efficiency	10/1/2022	3/31/2025
Under \$400K	54,000	Magneto Advertising, LLC	2023 Run Better Campaign	Communications	8/1/2023	1/20/2024
Under \$400K	52,000	Talence Group LLC	Executive Search Svcs Agrmnt	Administration	8/1/2023	7/31/2024
Under \$400K	51,000	Holst Architecture Inc	Net Zero Fellowship	Energy Efficiency	9/22/2022	12/31/2023
Under \$400K	51,000	Adre LLC	Net Zero Fellowship	Joint Programs	9/22/2022	3/31/2024
Under \$400K	50,600	Moss Adams LLP	2022 Audit Services	Administration	1/1/2023	12/31/2023

For contracts with costs through: 11/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	50,287	LinkedIn Corporation	Webinar Learning	Administration	1/7/2020	1/25/2024
Under \$400K	50,000	University of Oregon	REDA Grant Agreement	Renewable Energy	2/1/2022	2/3/2024
Under \$400K	50,000	Anchor Blue LLC	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	50,000	Arnold Cushing LLC	PE REDA Grant Agreement	Renewable Energy	10/11/2021	7/31/2024
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	47,541	Pantheon Systems, Inc	Website Hosting Services	Communications	5/1/2019	1/30/2024
Under \$400K	47,500	Pacific Office Furnishings	Blanket PO-Cube Adjustments	Administration	1/1/2019	12/31/2023
Under \$400K	46,250	Theodore Blaine Light III	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	45,000	PBDG Foundation	Relationship Develop Services	Communications	1/1/2023	3/31/2024
Under \$400K	45,000	Geograde Constructors LLC	Contractor Development Pathway	Energy Efficiency	2/3/2023	12/31/2023
Under \$400K	40,000	Illinois Valley Community Development Organization	Strategic Partnership Services	Energy Efficiency	6/1/2023	12/31/2023
Under \$400K	40,000	Portland HR Solutions, Inc.	HR Consulting Services	Administration	4/1/2022	3/31/2024
Under \$400K	39,500	Happy Cup Coffee LLC	Blanket PO-Coffee	Administration	1/1/2019	12/31/2023
Under \$400K	39,500	Clean Energy States Alliance	Memorandum of Understanding	Renewable Energy	7/1/2023	6/30/2024
Under \$400K	38,750	Northwest Energy Efficiency Council	2023 TLL & BOC Sponsorship	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	37,500	MI Weekes & Company Inc.	Professional Services *50,000	Administration	4/23/2023	4/24/2024
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	35,000	Anthony Carothers	ISO Systems SecurityConsulting	Administration	11/5/2020	12/31/2024
Under \$400K	35,000	Insight Direct USA	Blanket PO	Administration	8/1/2023	12/31/2023
Under \$400K	35,000	xByte Technologies, Inc	Dell Server Purchase	Administration	10/1/2023	12/31/2023
Under \$400K	33,348	Helen Eby	Professional Services	Communications	8/10/2020	12/31/2023
Under \$400K	33,320	Infogroup Inc	Data License & Service Agmt	Joint Programs	2/4/2020	12/31/2023
Under \$400K	33,150	Terrance Harris	DAC Consultant Services	Administration	1/1/2022	12/31/2023
Under \$400K	32,855	LinkedIn Corporation	LinkedIn Recruiting License	Administration	12/15/2022	12/31/2023
Under \$400K	31,000	Alliance Compensation LLC	*PA Umbrella Agreement	Administration	2/1/2023	1/31/2024
Under \$400K	30,000	Pod4print	2023 PGE Printing Bill Inserts	Communications	1/1/2023	12/31/2023
Under \$400K	30,000	Structured Communications Systems, Inc.	Mircosoft Teams Voice POC	Administration	10/6/2023	3/30/2024
Under \$400K	28,617	Jason Quigley Photography LLC	Photography Services	Communications	1/1/2022	12/31/2023
Under \$400K	28,000	Veritas Collaborations LLC	Educational Video Services	Communications	9/20/2023	12/31/2023
Under \$400K	26,220	Wallowa Resources Stewardship Center LLC	Enterprise, OR Lease Agreement	Communications	11/1/2013	9/1/2024
Under \$400K	25,955	Unite Oregon	Solar Ambassadors Project	Renewable Energy	2/15/2022	8/31/2023
Under \$400K	25,780	IZO Public Relations	Rinde Mas Marketing Services	Communications	8/13/2023	12/31/2023

For contracts with costs through: 11/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	25,700	Clarity Content LLC	Professional ServicesAgreement	Communications	5/1/2021	2/29/2024
Under \$400K	25,580	Floor Solutions LLC	Carpet Cleaning Services	Administration	1/1/2019	12/31/2023
Under \$400K	25,000	GuildQuality Inc.	License Agreement	Renewable Energy	6/1/2023	5/31/2024
Under \$400K	25,000	G&I VII Lincoln Building LP	Parking Agreement	Administration	5/1/2023	4/30/2024
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	ELSO Incorporated	Workforce Development Services	Energy Efficiency	9/13/2023	4/1/2024
Under \$400K	25,000	Eric (EJ) Jordon	Tribal Engagment Services	Administration	6/1/2023	3/31/2024
Under \$400K	25,000	English 2 Spanish LLC	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Cipriani & Werner P.C	Engagement Letter	Administration	6/15/2023	12/31/2023
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	Apex Analytics LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	AlamaLuna LLC	Translation Services Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	Barbier International Inc	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Beira Consulting LLC	SMB Research Eval	Energy Efficiency	2/1/2023	1/31/2024
Under \$400K	25,000	Cadeo Group LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	TRANSLAT INC	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Starla Green	Tribal Engagement Services	Administration	8/1/2022	7/30/2024
Under \$400K	25,000	RR Donnelley	2023 NWN Printing Bill Inserts	Communications	1/1/2023	12/31/2023
Under \$400K	25,000	Saedgraphic, LLC	Translation Services Agreement	Communications	6/1/2023	12/31/2024
Under \$400K	25,000	Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement	Energy Efficiency	1/1/2022	12/31/2023
Under \$400K	25,000	SBW Consulting, Inc.	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	Seong Yun Kim	Translation Services Agreement	Communications	10/9/2023	12/31/2024
Under \$400K	25,000	Oregon Certified Interpreters Network Inc	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Oregon Translation LLC dba Verbio	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Northwest Interpreters, Inc dba NWI Global	Translation Services Agreement	Communications	9/1/2023	12/31/2024
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	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
Under \$400K	24,440	Susan T Rosene	Writers Pool ServicesAgreement	Communications	3/1/2022	2/29/2024
Under \$400K	24,000	Site Capture LLC	Subscription Agreement	Renewable Energy	6/1/2023	5/31/2024
Under \$400K	24,000	Mayfield Renewables LLC	Training Develop Solar+Storage	Renewable Energy	10/1/2023	12/31/2023

For contracts with costs through: 11/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	24,000	Bonneville Environmental Foundation	Comm Outreach Services	Renewable Energy	4/1/2022	1/31/2024
Under \$400K	24,000	CuraLinc Healthcare	EAP Agreement	Administration	1/1/2022	9/30/2024
Under \$400K	23,775	Susan Vogt Communications	Writers Communications Pool	Communications	3/1/2020	2/29/2024
Under \$400K	22,000	Sustainable Northwest	Community Outreach Services	Communications	1/1/2023	12/31/2024
Under \$400K	22,000	Elephants Catering	Blanket PO-Food Catering	Administration	1/1/2019	12/31/2023
Under \$400K	22,000	1961 Consulting, LLC	ET Strategic Support Services	Administration	10/2/2023	12/31/2025
Under \$400K	21,643	CTX Businss Solutions Inc	Small Printer Maintenance	Administration	4/1/2012	3/30/2024
Under \$400K	20,000	Fisher & Phillips, LLP	Letter Agreement	Administration	9/1/2022	12/31/2023
Under \$400K	20,000	Brown Printing Inc	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	19,950	Bright Sky LLC	Writers Service Pool	Communications	4/1/2023	2/29/2024
Under \$400K	19,500	Diligent Corporation	Board Management Software	Administration	6/23/2023	8/1/2024
Under \$400K	18,993	Enna CIC	Neurodiversity Training	Administration	10/3/2023	11/1/2025
Under \$400K	18,000	HMI Oregon Dealership, Inc.	Blanket PO-Storage	Administration	1/1/2019	12/31/2024
Under \$400K	18,000	Kleinschmidt Associates	Other RE Professional Services	Renewable Energy	4/1/2022	3/31/2024
Under \$400K	17,000	PrintSync	Blanket PO Printing	Communications	10/27/2022	12/31/2023
Under \$400K	16,000	The Benson Hotel	Hotel Rate Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	15,750	Moss Adams LLP	401K Audit	Administration	1/1/2023	12/31/2023
Under \$400K	15,744	Tri-Met	2023-24 Rate Agreement	Administration	9/1/2023	8/31/2024
Under \$400K	15,000	Empress Rules LLC	Advisory Counseling Services	Communications	8/1/2022	11/30/2023
Under \$400K	14,500	Jones Lang LaSalle Americas, Inc.	WorkPlace Services Agreement	Administration	5/1/2023	12/31/2023
Under \$400K	14,000	Energy Strategies LLC	Board Learning Paper (WEM)	Administration	10/23/2023	1/31/2024
Under \$400K	13,935	Naim Hasan	Photographer	Administration	7/19/2019	8/1/2024
Under \$400K	13,500	ABM Parking Services	Board Parking reimbursement	Administration	4/1/2019	12/31/2023
Under \$400K	13,000	Environmental Leadership Program	2023-25 RAY Fellow Agreement	Administration	1/1/2023	12/31/2023
Under \$400K	13,000	Jodi Tanner Tell LLC	Grant Writing Services	Joint Programs	1/1/2023	12/31/2024
Under \$400K	13,000	RR Donnelley	2023 PAC Printing Bill Inserts	Communications	1/1/2023	12/31/2023
Under \$400K	12,600	The Benson Hotel	2023 Rate Agreement	Administration	1/1/2023	12/31/2023
Under \$400K	11,700	Cara Griffin	Writers Communication Services	Communications	5/1/2021	2/29/2024
Under \$400K	11,500	Bruner Strategies, LLC	ED Review Services	Administration	1/1/2023	12/31/2023
Under \$400K	11,345	Rebecca Descombes	DAC PA Agreement	Joint Programs	9/30/2021	12/31/2023
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	10,000	Ethiopian & Eritrean Community Resoure Center	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Environmental Leadership Program	2022-24 RAY Fellowship	Administration	10/16/2022	10/15/2024
Under \$400K	10,000	Indika Sugathadasa dba PDX Hive	DAC Stipend Agreement	Administration	2/18/2020	12/31/2023

For contracts with costs through: 11/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
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	Resonate, Inc	Strategic Project Services	Administration	10/1/2023	12/31/2024
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	LatinoBuilt Foundation	Working Together Grant	Communications	12/16/2022	12/1/2023
Under \$400K	10,000	Lake County Resources Initiative	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	Metropolitan Family Services	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	NeighborWorks Umpqua	Working Together Grant	Communications	12/16/2022	12/1/2023
Under \$400K	10,000	Oregon Native American Chamber	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Northwest Earth Institute	2023 Ecochallenge	Energy Efficiency	3/10/2023	12/31/2023
Under \$400K	10,000	Willamette Valley Hispanic Chamber of Commerce	2023 Expo Negocio Sponsorship	Communications	8/1/2023	12/31/2023
Under \$400K	9,800	Momentive Inc. aka Survey Monkey	License Services Agreement	Administration	3/11/2022	2/1/2024
Under \$400K	9,600	Amy Marie Seward	Grant Writers Pool	Energy Efficiency	6/1/2023	12/31/2024
Under \$400K	9,250	Portland State University	Prof Cert Tribal Relations	Communications	9/12/2023	9/30/2024
Under \$400K	9,000	Oregon ASK-OAEYC	SEM Training Class Services	Energy Efficiency	10/31/2023	3/29/2024
Under \$400K	9,000	HVAC Inc	Service Agreement	Administration	7/1/2022	8/30/2024
Under \$400K	8,880	Kathleen T Whitty	Writers & Communications Pool	Communications	3/1/2020	2/29/2024
Under \$400K	8,320	Seeds for the Sol	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	8,000	Structured Communications Systems, Inc.	Network Penetration Services	Administration	7/20/2023	12/31/2023
Under \$400K	8,000	Studio E Architecture PC	NZL Grant Agreement	Energy Efficiency	9/6/2023	6/30/2024
Under \$400K	8,000	Sustainable Northwest	2023 Event Sponsorship	Communications	5/1/2023	12/31/2023
Under \$400K	8,000	Opsis Achitecture LLC	NZELI Grant Agreement	Energy Efficiency	9/8/2023	6/30/2024
Under \$400K	8,000	MWA Architects Inc.	NZELI Grant Agreement	Energy Efficiency	9/7/2023	6/30/2024
Under \$400K	8,000	Morel Inc	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	8,000	Holmes US	NZELI Grant Agreement	Energy Efficiency	9/20/2023	6/30/2024
Under \$400K	8,000	Health Equity Inc.	FSA/HSA Administration Service	Administration	1/1/2024	12/31/2024
Under \$400K	8,000	Bora Achitects Inc.	NZELI Grant Agreement	Energy Efficiency	9/6/2023	6/30/2024
Under \$400K	7,500	Klamath & Lake Community Action Services	RARE Intern Letter Agreement	Communications	3/1/2023	2/28/2024
Under \$400K	7,000	First Interstate Bank	Line of Credit Agreement	Administration	8/9/2023	8/8/2024
Under \$400K	6,450	The Option Agency	Photoshoot Talent Services	Communications	12/15/2021	12/15/2024
Under \$400K	6,000	Rogue Climate	RARE Intern Letter Agreement	Communications	3/1/2023	2/28/2024
Under \$400K	6,000	Momentum Procurement Group, Inc	Blanket PO Office Supply	Administration	9/10/2020	12/31/2023
Under \$400K	6,000	Platforme Workleap Inc (Sharegate)	SP Administrative Tool	Administration	10/1/2023	12/31/2023

For contracts with costs through: 11/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	6,000	Central Oregon Environmental Center	RARE Intern Letter Agreement	Communications	3/1/2023	2/28/2024
Under \$400K	5,850	Moss Adams LLP	990 Tax Audit	Administration	1/1/2023	12/31/2023
Under \$400K	5,849	Bonneville Environmental Foundation	REC WRC Purchase	Joint Programs	9/1/2023	8/30/2024
Under \$400K	5,787	PhotoShelter Inc	Online Subscription	Communications	2/1/2023	3/22/2024
Under \$400K	5,475	Hapaworks LLC	Writers Pool PA Agreement	Communications	8/1/2022	2/29/2024
Under \$400K	5,388	SmartyStreets LLC	EmailVerification Cloud License	Administration	7/1/2023	6/1/2024
Under \$400K	5,040	Storage Concepts LLC	Eastern OR Storage Unit	Administration	5/30/2019	3/30/2024
Under \$400K	5,000	Structured Communications Systems, Inc.	Network Improvement Services	Administration	10/1/2023	12/31/2023
Under \$400K	5,000	Susan Badger-Jones	DAC Stipend Agreement	Administration	4/15/2020	12/31/2023
Under \$400K	5,000	Social Enterprises Inc.	Event Sponsorship	Communications	3/1/2023	12/31/2023
Under \$400K	5,000	Rhea StandingRock	DAC Stipend Agreement	Administration	6/30/2022	6/1/2024
Under \$400K	5,000	Rebecca Descombes	DAC Stipend Agreement	Administration	3/1/2021	12/31/2023
Under \$400K	5,000	Terrance Harris	DAC Stipend Agreement	Administration	6/15/2021	6/30/2024
Under \$400K	5,000	Oswaldo Beral Lopez	DAC Stipend Agreement	Administration	9/17/2019	12/31/2023
Under \$400K	5,000	Nixyaawii Community Financial Services	Sponsorship Agreement	Communications	9/1/2023	11/30/2023
Under \$400K	5,000	NAMC Oregon	2023-24 Membership Dues	Communications	3/1/2023	3/1/2024
Under \$400K	5,000	Miller Nash LLP	Trademark	Administration	9/1/2014	9/1/2024
Under \$400K	5,000	Illinois Valley 2010 Community Response Team	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Dolores Martinez	DAC Stipend Agreement	Administration	2/18/2020	12/31/2023
Under \$400K	5,000	Blue Moon Industries	Microsoft GP Support Services	Administration	6/1/2023	5/30/2024
Under \$400K	5,000	Catalyst Partnerships	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Community Service Network	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Common Connections	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	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	4,230	National Small Business Utility Council	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	4,000	Structured Communications Systems, Inc.	Windows Defender Install	Administration	10/6/2023	3/30/2024
Under \$400K	4,000	Central Oregon Environmental Center	Working Together Grant	Communications	10/20/2023	10/1/2024
Under \$400K	3,420	D&B	D&B	Administration	3/31/2021	3/31/2024
Under \$400K	3,000	Moss Adams LLP	Consulting	Administration	1/1/2023	12/31/2023
Under \$400K	2,200	Jim Craven Photography	Photography Services *\$25,000	Energy Efficiency	5/1/2023	4/30/2025
Under \$400K	2,000	NeighborWorks Umpqua	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	1,519	Lighthouse Services, Inc.	Compliance Hotline	Administration	5/1/2017	4/1/2024
<b>TOTAL</b>	<b>198,189,914.07</b>					

# Finance & Audit Committee Meeting Notes

January 25, 2024, at 3 p.m.

---

**Committee Attending by Teleconference:** Thelma Fleming, Silvia Tanner

**Committee Absent:** Henry Lorenzen, Anne Root, Peter Therkelsen, Karen Ward

**Staff Attending by Teleconference:** Adam Bartini, Melanie Bissonette, Amber Cole, Michael Colgrove, Chris Dunning (Staff Liaison), Oliver Kesting, Cameron Matthews, Debbie Menashe, Kristin Pinit, Amanda Potter, Danielle Rhodes, Lizzie Rubado, Tracy Scott, Michelle Spampinato, Abby Spegman, Patrick Urain

Thelma Fleming convened the meeting at 3:38 p.m.

## **2023 Preliminary Savings Report**

---

Tracy Scott presented preliminary figures for the close of the 2023 year, and final figures will be available in February. We have a tremendous amount of overachievement in the closing month of December when compared to the 2023 forecast year. Most of the measures and increases were attributable to quick turn prescriptive measures.

Tracy presented our efficiency portfolio, and we did well in terms of meeting the expectation of how we are positioning 2023 as a conservative year but keeping reserved budget in place in the event the market could responded to our offers. We implemented mid-year changes to spur the market to close performance gaps in electric and gas savings, which the market responded to. Every efficiency sector delivered over 10% additional savings for PGE. Our increases were driven by business and residential lighting along with other prescriptive measures with mid-year incentives increases. Commercial sector surge from Q3 and Q4 in every single utility. Overall, we reached 118% of electric savings goals and 108% of gas savings goals. Tracy broke down the results by sector:

In the Commercial sector, existing buildings achieved 124% in electric and 108% in gas savings. Retro-commissioning, SEM, and an increased focused in outreach drove end of the year results. New buildings achieved 97% of electric savings goals and 77% of savings goals. Tracy noted that more customers are choosing electrification, and that is having a significant impact on gas opportunities in new commercial construction.

In the Industrial and Agricultural sector, we achieved 134% of electric savings and 130% of gas savings. This was due to non-mega project savings from Intel, where the program received significant and unexpected savings from dehumidifiers at the end of the year. SEM engagements that closed early and verified higher than estimated savings that contributed to the end of the year lift.

In Renewables, we achieved 129% in electric savings and 96% in gas savings. The final numbers on our LMI performance will be available in the first week of February.

Chris noted that our Q3 forecast is used for utility funding negotiations and our expected ending

point for program reserves, which is key to designing our funding requirements for the following year. Given how incentives are turning out, we will end 2023 with less reserves expected for PGE and PacifiCorp. The consequence of this would be that we will need to increase the amount of revenue that we are requesting in 2024 when the tariffs are implemented in April. Thelma asked how much of an increase we would be looking at. Chris noted that we are not yet sure as the year has not yet fully closed, and we don't know how other expense categories will come in compared to budget and our Q3 forecast. These numbers will be finalized for review in February.

### **Recommended PMC Agreement Extensions**

---

Debbie Menashe presented Energy Trust staff recommendation for a final one-year extension to the TRC Existing Buildings Program Management Contractor (PMC) Agreement. Debbie introduced Oliver Kesting, Commercial Programs Sector Lead, and Patrick Urain, Existing Buildings Program Manager, and described the contract. The contract was executed originally in January 2021, with three-year initial term and two possible one-year extension terms. The contract was extended for an initial one year extension last year. This year, TRC has performed well, and staff recommend that TRC's contract again be extended for an additional one year term. As described in staff's briefing paper recommendation, TRC's savings and other performance metrics have been met for this extension. Patrick also commended Stephanie Burke, TRC program manager for her efforts in supporting TRC to meet program goals.

Under the terms of the TRC PMC agreement, if the board does not object to a staff recommendation for a contract extension, the executive director is authorized to execute and extension amendment. The committee did not object to staff's recommendation and recommends that the extension be recommended to the full board. at the February board meeting.

Debbie then introduced Adam Bartini, Kirstin Pinit, and Amanda Potter from our Industrial and Agriculture Program with. Energy 350 is the PMC for the Industrial and Agriculture Program under a PMC agreement approved by the board for an initial term beginning in January 2023 for two years, with the option of three additional one year extensions. Staff recommends extending the Energy 350 PMC agreement for the remaining three years.

Debbie referred the committee to the detail in the briefing paper which describes in detail how well Energy 350 has performed. Staff recommend an extension of three years for this contract to continue the momentum and the work that Energy 350 has done to support acceleration of savings acquisition in the Industrial and Agriculture Program. This will also keep us in alignment with multi-year planning.

Under the Energy 350 PMC agreement, the board must approve any extensions if recommended by staff. Based on the briefing paper and presentation, the committee recommends approval of the TRC extension by the full board at the meeting in February.

### **HOMES and HEAR Energy Trust Role**

---

Lizzie Rubado, Director of Innovation and Development, presented an update on two anticipated Inflation Reduction Act programs-HOMES and HEER. Energy Trust is working



closely with ODOE on these funding programs, and more information will be forthcoming in future committee meetings.

### **Multiyear Planning and Approach to 2025 Budget**

Mike presented on forthcoming multiyear planning and how this will impact development of our 2025 budget.

Under state law, carbon reduction mandates for Energy Trust's funding utilities are significant between now and 2040, and energy efficiency will be a key strategy to meet these mandates, but the amount of savings and the timing in which to achieve those savings must be accelerated. As a result, Energy Trust is identifying this maximum efficient potential and the strategies that we need for such acceleration. A first step is multiyear planning.

Our first five-year plan would cover the years 2026 through 2030 and require the monitoring of interim milestones. A multiyear plan would include scenarios, a five-year business plan to establish and identify our high-level priorities to accomplish to achieve our long-term goal. Another element of our multi-year plan will be a five-year staffing plan, identifying how our staffing resources would be utilized to achieve the initiatives identified in our business plan. The fourth element is a financial plan which would inform the development of shorter-term rolling budgets.

Thelma asked about flexibility in this kind of plan. Mike explained that this kind of plan can provide for more flexibility in utility revenue collection, as one example.

Mike then discussed a proposed transition, with plans to move to a multi year plan structure beginning in 2026. Planning is underway with two project teams-a multi-year savings assessment team, and a process design team.

In 2025, staff plans on a one-year budget, but the process would a lighter touch with heavier reliance on the assumptions already identified in the 2024-2025 action plan, recently approved by the board.

Silvia asked how this process would align with the distribution of possible additional IRA funding. Mike noted our budgets do not reflect unknown sources of funding, and that Energy Trust's Innovation and Development group monitors new funding sources to assist Energy Trust to integrate them once know.

Silvia also asked and wanted to ensure that Energy Trust staff leverage strategic planning outreach to communicate budget planning and multi-year planning. Thelma also stressed the importance of communicating with stakeholders for strategic planning and budget planning.

### **Adjourn Meeting**

Thelma Fleming adjourning the meeting at 5:07 p.m.

**Next meeting is February 29<sup>th</sup> at 3 p.m.**

Energy Trust Of Oregon  
Statement of Net Assets  
Actual As of Period Ending November2023



Net Assets have increased by \$23M 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. 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	4,882,557	944,981	36,943,678
PAC	16,190,547	(348,370)	451,023	16,293,200
NWN - Industrial	2,524,102	3,131,979	115,177	5,771,259
NW Natural	3,571,721	10,313,091	245,789	14,130,601
Cascade Natural Gas	3,310,064	(39,850)	92,651	3,362,865
Avista Gas	2,788,257	(1,318,685)	59,950	1,529,522
AVI Interruptible	-	251,111	-	251,111
<b>OPUC Efficiency</b>	<b>59,500,832</b>	<b>16,871,834</b>	<b>1,909,571</b>	<b>78,282,237</b>
PGE	11,194,920	1,321,249	333,853	12,850,022
PAC	6,872,162	1,389,087	213,079	8,474,329
<b>OPUC Renewables</b>	<b>18,067,082</b>	<b>2,710,336</b>	<b>546,933</b>	<b>21,324,351</b>
NWN Transport	-	-	-	-
CNG Transport	-	-	-	-
AVI Transport	-	169,978	-	169,978
<b>Gas Transport</b>	<b>-</b>	<b>169,978</b>	<b>-</b>	<b>169,978</b>
Washington	382,226	689,032	20,465	1,091,723
LMI	(885)	(4,175)	(84)	(5,144)
Community Solar	226,655	102,398	7,824	336,877
PGE Smart Battery	22,274	(8,948)	501	13,827
PGE Inverter	7,114	4,426	407	11,947
NWN Geo TLM Phase 3	364,268	(27,211)	9,875	346,932
NREL Program	23,247	(132,754)	(1,215)	(110,721)
SALMON Program	2,307	(58,048)	(752)	(56,494)
FEMA Program	(9,436)	(3,396)	(314)	(13,146)
FlexFeeder	-	48,082	-	48,082
ODOE Cooling	(0)	0	(399)	(399)
Development	384,242	(203,957)	7,625	187,910
<b>Total Other Net Assets</b>	<b>1,402,011</b>	<b>405,448</b>	<b>43,934</b>	<b>1,851,394</b>
Craft3 Loans	2,300,000	-	-	2,300,000
Operational Contingency	5,040,262	-	337,933	5,378,195
Emergency Contingency	3,000,000	-	-	3,000,000
<b>Total Contingency</b>	<b>10,340,262</b>	<b>-</b>	<b>337,933</b>	<b>10,678,195</b>
Investment Income	-	2,838,371	(2,838,371)	-
<b>Total Net Assets</b>	<b>89,310,187</b>	<b>22,995,967</b>	<b>0</b>	<b>112,306,154</b>



Overall, revenue is over budget by 7.6% for the year and by 4.6% for the current month.

Funding Source	Current Period		Variance	Pct	Year to Date		Variance	Pct	Notes
	Actual	Approved Budget			Actual	Approved Budget			
PGE Efficiency	\$ 6,081,769	\$ 6,447,378	\$ (365,609)	-5.67%	\$ 81,834,743	\$ 81,091,954	\$ 742,789	0.92%	Regulatory filings indicate revenues and volumes increased due to colder weather.
PGE Renewables	\$ 876,842	\$ 688,554	\$ 188,288	27.35%	\$ 10,926,502	\$ 8,404,351	\$ 2,522,151	30.01%	Regulatory filings indicate revenues and volumes increased due to colder weather.
<b>Total PGE</b>	<b>\$ 6,958,611</b>	<b>\$ 7,135,932</b>	<b>\$ (177,321)</b>	<b>-2.48%</b>	<b>\$ 92,761,245</b>	<b>\$ 89,496,305</b>	<b>\$ 3,264,940</b>	<b>3.65%</b>	
PAC Efficiency	\$ 4,038,317	\$ 4,010,653	\$ 27,664	0.69%	\$ 54,866,331	\$ 52,067,936	\$ 2,798,395	5.37%	Regulatory filings indicate revenues and volumes increased due to colder weather.
PAC Renewables	\$ 807,948	\$ 451,958	\$ 355,990	78.77%	\$ 7,293,174	\$ 5,858,231	\$ 1,434,943	24.49%	Regulatory filings indicate revenues and volumes increased due to colder weather.
<b>Total PAC</b>	<b>\$ 4,846,266</b>	<b>\$ 4,462,611</b>	<b>\$ 383,654</b>	<b>8.60%</b>	<b>\$ 62,159,506</b>	<b>\$ 57,926,167</b>	<b>\$ 4,233,338</b>	<b>7.31%</b>	
NWN - Industrial	\$ 3,231,588	\$ 3,231,588	\$ -	0.00%	\$ 7,231,588	\$ 7,231,588	\$ -	0.00%	
NW Natural	\$ 1,203,717	\$ 1,128,427	\$ 75,290	6.67%	\$ 30,844,048	\$ 25,601,489	\$ 5,242,559	20.48%	Regulatory filings indicate revenues and volumes increased due to colder weather.
Cascade Natural Gas	\$ 268,109	\$ 249,052	\$ 19,057	7.65%	\$ 3,333,982	\$ 2,811,376	\$ 522,606	18.59%	Regulatory filings indicate revenues and volumes increased due to colder weather.
Avista Gas	\$ 182,774	\$ 182,774	\$ -	0.00%	\$ 2,010,514	\$ 2,010,514	\$ -	0.00%	
Avista Interruptible	\$ 28,182	\$ 28,182	\$ -	0.00%	\$ 281,820	\$ 281,818	\$ 2	0.00%	
NWN Washington	\$ 91,923	\$ -	\$ 91,923	-	\$ 3,160,185	\$ 3,160,185	\$ -	0.00%	
NWN Transport	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
CNG Transport	\$ -	\$ 22,500	\$ (22,500)	-100.00%	\$ -	\$ 247,500	\$ (247,500)	-100.00%	No longer projecting CNG Transport revenue for 2023.
AVI Transport	\$ 50,000	\$ -	\$ 50,000	-	\$ 200,000	\$ 250,000	\$ (50,000)	-20.00%	Total 2023 revenue projection to be received between Aug and Dec.
LMI	\$ -	\$ 427	\$ (427)	-100.00%	\$ 9,273	\$ 4,909	\$ 4,364	88.89%	Annual revenue projection was /12 in lieu of detailed monthly projections. Budget timing issue.
Community Solar	\$ 40,441	\$ 29,638	\$ 10,803	36.45%	\$ 395,220	\$ 338,956	\$ 56,264	16.60%	Annual revenue projection was /12 in lieu of detailed monthly projections. Budget timing issue.
PGE Smart Battery	\$ 36,849	\$ 33,908	\$ 2,941	8.67%	\$ 87,419	\$ 375,809	\$ (288,390)	-76.74%	Impacted by supply chain constraints, which have slowed incentive payments.
PGE Inverter	\$ (1,067)	\$ 5,917	\$ (6,984)	-118.03%	\$ 28,875	\$ 142,436	\$ (113,562)	-79.73%	Slower project start/ramp up than projected.
NWN Geo TLM Phase 3	\$ -	\$ 2,028	\$ (2,028)	-100.00%	\$ -	\$ 23,196	\$ (23,196)	-100.00%	No revenue in 2023. Budget reflects projected expenses associated with revenue received in PYs.
NREL Program	\$ -	\$ -	\$ -	-	\$ 111,970	\$ 94,630	\$ 17,340	18.32%	Deliverable based billing, amount per deliverable for 2023 TBD during budgeting.
SALMON Program	\$ 35,278	\$ 22,360	\$ 12,918	57.77%	\$ 247,124	\$ 257,337	\$ (10,213)	-3.97%	Project under budget. Underspend + associated revenue will be reallocated to future periods.
FEMA Program	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
PGE Flex Feeder	\$ 8,924	\$ 19,574	\$ (10,651)	-54.41%	\$ 104,396	\$ 217,819	\$ (113,424)	-52.07%	Slower project start/ramp up than projected.
ODOE Cooling	\$ 28,321	\$ 50,809	\$ (22,488)	-44.26%	\$ 303,593	\$ 917,936	\$ (614,343)	-66.93%	Slower project start/ramp up than projected.
Development	\$ 1,150	\$ -	\$ 1,150	-	\$ 13,797	\$ -	\$ 13,797	-	Unbudgeted consulting revenue.
Investment Income	\$ 384,643	\$ 20,833	\$ 363,810	1746.31%	\$ 2,838,371	\$ 229,163	\$ 2,609,208	1138.58%	New ICS account initiated in 2023 with significantly greater return. FIB account rate to match ICS.
<b>Total Company</b>	<b>\$ 17,395,707</b>	<b>\$ 16,626,561</b>	<b>\$ 769,145</b>	<b>4.63%</b>	<b>\$ 206,122,925</b>	<b>\$ 191,619,133</b>	<b>\$ 14,503,791</b>	<b>7.57%</b>	



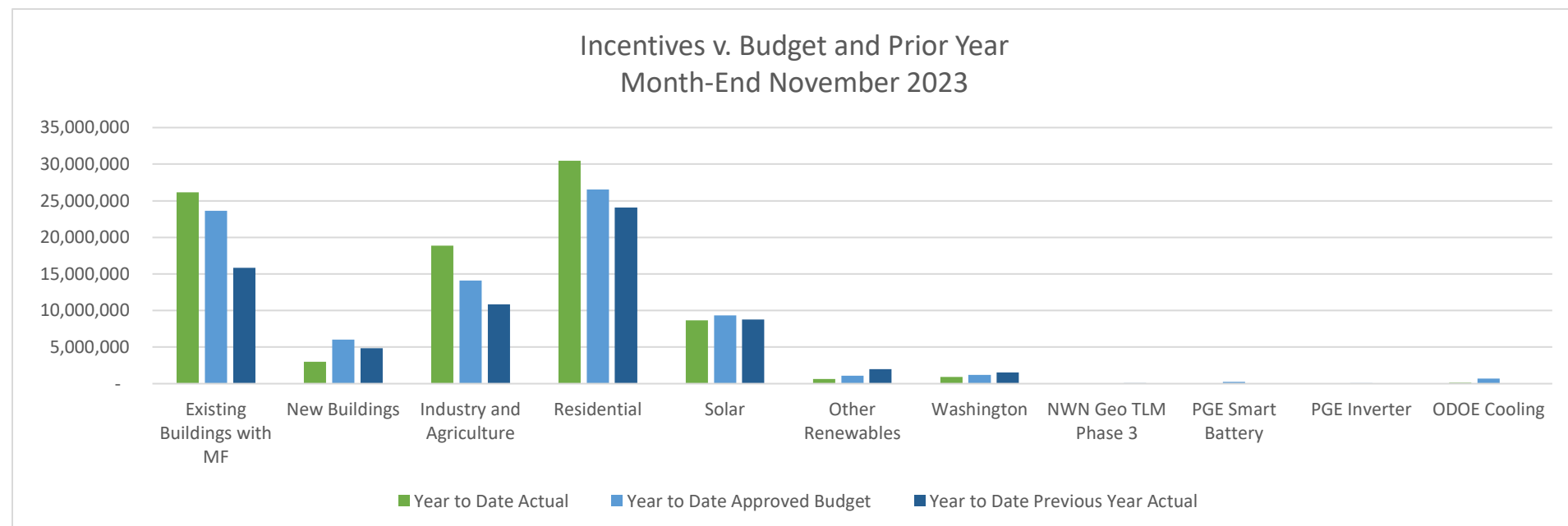
Year-to-date, expenses are under budget by \$3.8M, or 2%. The majority of the total underspending is associated with Program Delivery Contractors and Other Professional Services. Program Delivery Contractors is primarily impacted by a delayed offering, with the expected expense being pushed later in the year. Other Professional Services is projected to be underbudget throughout the year, as some projected expenses have been moved to internal staffing resources and some to future years. The remaining underspend is primarily driven by budget timing assumptions (annual budget/12) rather than true underspending. See the next page for additional incentive expense detail and analysis.

	Period to Date				
	Actual	Budget	Budget Variance	Pct	Variance
Incentives	88,879,119	82,874,557	6,004,562	7%	-159%
Program Delivery Contractors	62,307,980	65,568,450	(3,260,471)	-5%	87%
Employee Salaries & Fringe Benefits	19,457,011	19,050,277	406,734	2%	-11%
Agency Contractor Services	965,247	1,936,330	(971,083)	-50%	26%
Planning and Evaluation Services	1,853,224	3,620,718	(1,767,494)	-49%	47%
Advertising and Marketing Services	3,201,743	3,810,619	(608,876)	-16%	16%
Other Professional Services	3,513,245	6,645,317	(3,132,072)	-47%	83%
Travel, Meetings, Trainings & Conferences	364,982	666,202	(301,220)	-45%	8%
Dues, Licenses and Fees	218,600	308,499	(89,899)	-29%	2%
Software and Hardware	948,824	817,372	131,452	16%	-3%
Depreciation & Amortization	319,043	262,133	56,909	22%	-2%
Office Rent and Equipment	1,005,559	1,207,321	(201,762)	-17%	5%
Materials Postage and Telephone	65,195	113,497	(48,302)	-43%	1%
Miscellaneous Expenses	27,187	13,290	13,897	105%	0%
<b>Expenditures</b>	<b>183,126,958</b>	<b>186,894,594</b>	<b>(3,767,636)</b>	<b>-2%</b>	

Energy Trust of Oregon  
 Incentives by Program  
 Period ending November 2023

Year-to-date incentive spending is 7.25% over budget.

	Year to Date	Year to Date	Variance	Pct Variance	Year to Date	Year to Date
	Actual	Approved Budget			Previous Year	Previous Year
					Actual	Approved Budget
Existing Buildings with MF	26,158,993	23,650,839	2,508,155	10.60%	15,832,249	26,019,911
New Buildings	3,003,781	6,026,494	(3,022,714)	-50.16%	4,859,055	8,173,734
Industry and Agriculture	18,840,512	14,119,846	4,720,666	33.43%	10,831,686	19,377,176
Residential	30,468,684	26,530,492	3,938,192	14.84%	24,079,676	25,123,096
OPUC Efficiency	78,471,970	70,327,671	8,144,299	11.58%	55,602,666	78,693,917
Solar	8,673,597	9,316,006	(642,409)	-6.90%	8,788,908	9,000,085
Other Renewables	622,244	1,066,924	(444,680)	-41.68%	1,961,405	4,107,507
OPUC Renewables	9,295,840	10,382,930	(1,087,089)	-10.47%	10,750,313	13,107,592
Washington	940,444	1,184,926	(244,482)	-20.63%	1,524,963	1,205,549
NWN Geo TLM Phase 3	-	-	-	0.00%	58,250	159,424
PGE Smart Battery	54,000	229,167	(175,167)	-76.44%	51,000	275,000
PGE Inverter	10,250	75,000	(64,750)	-86.33%	-	-
ODOE Cooling	106,615	674,864	(568,249)	-84.20%	17,155	-
<b>Total Company</b>	<b>88,879,119</b>	<b>82,874,557</b>	<b>6,004,562</b>	<b>7.25%</b>	<b>68,004,348</b>	<b>93,441,482</b>





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 November 30, 2023 are as follows:

<b>Commitment Type</b>	<b>Total</b>
Efficiency Incentive Commitments	73,000,000
Renewables Incentive Commitments	15,000,000
Estimated In-Force Contracts for Delivery and Operations	33,367,264
<b>Total Contractual Commitments for Future Commitments</b>	<b>121,367,264</b>
<b>Current Period Ending Net Assets/Current Reserves</b>	<b>112,306,154</b>
<b>Future Reserves Needed to Meet Commitments</b>	<b>9,061,110</b>

Energy Trust of Oregon  
Cash Balances  
Period Ending November 2023



Account	Current Year November	Prior Year November
Umpqua Bank Checking + Repurchase Account	\$ 87,336,570	\$ 87,932,827
First Interstate Bank Repurchase Account	\$ 32,968,364	\$ 32,381,686
First Interstate Bank Checking Account	\$ 3,000	\$ 10,000
Petty Cash		\$ 300
<b>Total Cash and Cash Equivalents</b>	<b>\$ 120,307,934</b>	<b>\$ 120,324,813</b>

Investments

<b>Total Cash and Investments</b>	<b>\$ 120,307,934</b>	<b>\$ 120,324,813</b>
-----------------------------------	-----------------------	-----------------------



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 7.6% of revenue, within the 8% of revenue cap (waived), and at a 15% increase over the prior year.

Staffing costs under OPUC oversight are 15.5% 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	7.6% OK - Performance Measure waived for 2023
Administrative and Program Support	<10% increase over PY	15.0% OK - Performance Measure waived for 2023
Employee Salaries and Fringe	<9% increase over PY	15.5% 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	87,767,810	87,767,810	-	66,352,979	66,352,979	-
Program Delivery Subcontracts	61,352,530	61,352,530	-	51,760,906	51,760,906	-
Employee Salaries & Fringe Benefits	18,067,820	8,285,698	9,782,122	15,637,714	7,377,667	8,260,047
Agency Contractor Services	863,341	301,247	562,094	1,257,491	703,246	554,244
Planning and Evaluation Services	1,839,117	1,827,352	11,765	2,995,463	2,961,999	33,465
Advertising and Marketing Services	3,147,258	1,971,570	1,175,689	2,913,933	1,654,086	1,259,846
Other Professional Services	3,266,251	2,527,582	738,669	3,401,143	2,701,605	699,538
Travel, Meetings, Trainings & Conferences	350,631	-	350,631	181,021	-	181,021
Dues, Licenses and Fees	158,430	-	158,430	185,698	-	185,698
Software and Hardware	911,144	-	911,144	554,045	-	554,045
Depreciation & Amortization	300,454	-	300,454	294,797	-	294,797
Office Rent and Equipment	928,204	-	928,204	955,850	-	955,850
Materials Postage and Telephone	60,586	-	60,586	56,965	-	56,965
Miscellaneous Expenses	26,956	-	26,956	12,135	-	12,135
<b>TOTAL FUNCTIONAL EXPENSE</b>	<b>179,040,532</b>	<b>164,033,788</b>	<b>15,006,744</b>	<b>146,560,138</b>	<b>133,512,488</b>	<b>13,047,651</b>
<b>TOTAL REVENUE</b>	<b>198,622,702</b>	-	-	<b>185,457,236</b>	-	-
Program Support and Administrative Cost as Percent of Revenue from OPUC Utilities			7.56%			7.04%
Program Support and Administrative cost as Percent Change versus Last Year			15.01%			



Energy Trust of Oregon  
Balance Sheet  
Period Ending November2023



	Year to Date November2023	Year to Date October2023	Year to Date December2022	Year to Date September2022	One Month Change	YTD Change
Cash	\$ 119,263,639	\$ 128,299,552	\$ 113,276,676	\$ 111,189,483	\$ (9,035,913)	\$ 5,986,963
Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ 343,142	\$ 318,664	\$ 219,337	\$ 204,631	\$ 24,478	\$ 123,804
Prepaid	\$ 942,709	\$ 1,281,216	\$ 580,131	\$ 673,000	\$ (338,507)	\$ 362,578
Advances to Vendors	\$ 770,843	\$ 1,541,686	\$ 2,035,297	\$ 2,344,070	\$ (770,843)	\$ (1,264,454)
Current Portion Note Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Assets</b>	<b>\$ 121,320,333</b>	<b>\$ 131,441,118</b>	<b>\$ 116,111,441</b>	<b>\$ 114,411,184</b>	<b>\$ (10,120,785)</b>	<b>\$ 5,208,892</b>
Fixed Assets	\$ 8,112,075	\$ 8,143,860	\$ 8,761,891	\$ 6,243,122	\$ (31,785)	\$ (649,816)
Depreciation	\$ (6,069,709)	\$ (6,043,781)	\$ (5,750,957)	\$ (5,662,270)	\$ (25,929)	\$ (318,753)
<b>Net Fixed Assets</b>	<b>\$ 2,042,366</b>	<b>\$ 2,100,079</b>	<b>\$ 3,010,935</b>	<b>\$ 580,851</b>	<b>\$ (57,713)</b>	<b>\$ (968,569)</b>
Other Assets	\$ 2,796,622	\$ 2,794,220	\$ 2,759,593	\$ 2,993,237	\$ 2,402	\$ 37,029
<b>Assets</b>	<b>\$ 126,159,321</b>	<b>\$ 136,335,417</b>	<b>\$ 121,881,969</b>	<b>\$ 117,985,272</b>	<b>\$ (10,176,096)</b>	<b>\$ 4,277,352</b>
Accounts Payable and Accruals	\$ 7,734,522	\$ 12,468,621	\$ 25,314,406	\$ 6,402,856	\$ (4,734,099)	\$ (17,579,884)
Deposits Held for Others	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ -
Salaries, Taxes, & Benefits Payable	\$ 1,072,741	\$ 1,604,360	\$ 971,847	\$ 1,341,236	\$ (531,620)	\$ 100,893
Deferred/Unearned Revenue	\$ 1,555,232	\$ 1,583,553	\$ 1,858,825	\$ -	\$ (28,321)	\$ (303,593)
<b>Current Liabilities</b>	<b>\$ 10,387,494</b>	<b>\$ 15,681,534</b>	<b>\$ 28,170,078</b>	<b>\$ 7,769,093</b>	<b>\$ (5,294,040)</b>	<b>\$ (17,782,583)</b>
Long Term Liabilities	\$ 3,465,669	\$ 3,551,727	\$ 4,401,701	\$ 2,355,875	\$ (86,058)	\$ (936,031)
<b>Liabilities</b>	<b>\$ 13,853,164</b>	<b>\$ 19,233,262</b>	<b>\$ 32,571,778</b>	<b>\$ 10,124,967</b>	<b>\$ (5,380,098)</b>	<b>\$ (18,718,615)</b>
<b>Net Assets</b>	<b>\$ 112,306,154</b>	<b>\$ 117,102,152</b>	<b>\$ 89,310,187</b>	<b>\$ 107,860,302</b>	<b>\$ (4,795,998)</b>	<b>\$ 22,995,967</b>

Energy Trust of Oregon  
Income Statement  
Period Ending November 2023



	Period to Date			Year to Date			Full Year
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance	Budget
Revenue from Utilities	16,861,170	16,441,067	420,103	201,982,887	189,016,942	12,965,945	204,877,279
Contract Revenue	148,745	164,234	(15,489)	1,289,339	2,368,119	(1,078,780)	2,563,044
Grant Revenue	-	427	(427)	9,273	4,909	4,364	6,366
Contributed Income	1,150	-	1,150	3,054	-	3,054	-
Investment Income	384,643	20,833	363,810	2,838,371	229,163	2,609,208	250,000
<b>Revenue</b>	<b>17,395,707</b>	<b>16,626,561</b>	<b>769,145</b>	<b>206,122,925</b>	<b>191,619,133</b>	<b>14,503,791</b>	<b>207,696,689</b>
Incentives	13,457,068	9,816,555	3,640,513	88,879,119	82,874,557	6,004,562	112,336,058
Program Delivery Contractors	5,553,401	5,502,434	50,967	62,307,980	65,568,450	(3,260,471)	71,070,909
Employee Salaries & Fringe Benefits	1,873,178	1,690,255	182,923	19,457,011	19,050,277	406,734	21,587,623
Agency Contractor Services	108,608	160,744	(52,135)	965,247	1,936,330	(971,083)	2,097,171
Planning and Evaluation Services	227,623	329,156	(101,534)	1,853,224	3,620,718	(1,767,494)	3,949,875
Advertising and Marketing Services	379,944	345,330	34,614	3,201,743	3,810,619	(608,876)	4,156,000
Other Professional Services	328,208	507,489	(179,281)	3,513,245	6,645,317	(3,132,072)	7,148,959
Travel, Meetings, Trainings & Conferences	46,504	56,468	(9,964)	364,982	666,202	(301,220)	721,378
Dues, Licenses and Fees	30,160	27,511	2,648	218,600	308,499	(89,899)	336,014
Software and Hardware	60,776	74,241	(13,465)	948,824	817,372	131,452	891,803
Depreciation & Amortization	25,929	19,186	6,743	319,043	262,133	56,909	279,944
Office Rent and Equipment	89,358	109,757	(20,399)	1,005,559	1,207,321	(201,762)	1,317,550
Materials Postage and Telephone	7,365	10,318	(2,953)	65,195	113,497	(48,302)	123,850
Miscellaneous Expenses	3,584	1,208	2,376	27,187	13,290	13,897	14,500
<b>Expenditures</b>	<b>22,191,705</b>	<b>18,650,653</b>	<b>3,541,052</b>	<b>183,126,958</b>	<b>186,894,594</b>	<b>(3,767,636)</b>	<b>226,031,647</b>
<b>Operating Net Income</b>	<b>(4,795,998)</b>	<b>(2,024,092)</b>		<b>22,995,967</b>	<b>4,724,540</b>		<b>(18,334,958)</b>

Energy Trust of Oregon

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



	All Funding Sources	PGE	PAC	NWN - Industrial	NW Natural	Cascade Natural Gas	Avista Gas
Existing Buildings	56,338,683	27,295,900	19,606,930	2,439,887	5,102,902	1,345,816	534,367
Multi-Family	33,195	16,578	9,076	500	5,419	1,175	445
New Buildings	12,012,934	6,713,692	4,396,766	17,846	637,520	89,151	157,959
NEEA Commercial	3,284,596	1,677,075	1,214,434	-	268,871	76,652	47,563
<b>Commercial Sector</b>	<b>71,669,407</b>	<b>35,703,245</b>	<b>25,227,206</b>	<b>2,458,233</b>	<b>6,014,712</b>	<b>1,512,794</b>	<b>740,335</b>
Industry and Agriculture	34,647,674	18,733,248	13,273,540	1,641,375	241,691	368,937	341,034
NEEA - Industrial	2,723	1,579	1,144	-	-	-	-
<b>Industry and Agriculture Sector</b>	<b>34,650,397</b>	<b>18,734,827</b>	<b>13,274,684</b>	<b>1,641,375</b>	<b>241,691</b>	<b>368,937</b>	<b>341,034</b>
Residential	53,443,669	20,732,414	15,422,614	-	13,778,077	1,350,561	2,160,002
NEEA Residential	3,797,742	1,781,701	1,290,197	-	496,477	141,540	87,827
<b>Residential Sector</b>	<b>57,241,411</b>	<b>22,514,115</b>	<b>16,712,812</b>	<b>-</b>	<b>14,274,554</b>	<b>1,492,101</b>	<b>2,247,830</b>
<b>OPUC Efficiency</b>	<b>163,561,215</b>	<b>76,952,186</b>	<b>55,214,701</b>	<b>4,099,609</b>	<b>20,530,957</b>	<b>3,373,831</b>	<b>3,329,199</b>
Solar	13,230,371	8,565,305	4,665,065	-	-	-	-
Other Renewables	2,278,969	1,039,948	1,239,021	-	-	-	-
<b>OPUC Renewables</b>	<b>15,509,340</b>	<b>9,605,253</b>	<b>5,904,087</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OPUC Programs</b>	<b>179,070,555</b>	<b>86,557,439</b>	<b>61,118,788</b>	<b>4,099,609</b>	<b>20,530,957</b>	<b>3,373,831</b>	<b>3,329,199</b>
Washington	2,471,153	-	-	-	-	-	-
Community Solar	292,822	-	-	-	-	-	-
PGE Smart Battery	96,368	-	-	-	-	-	-
LMI	13,448	-	-	-	-	-	-
NWN Geo TLM Phase 3	27,211	-	-	-	-	-	-
NREL Program	244,724	-	-	-	-	-	-
SALMON Program	305,173	-	-	-	-	-	-
FEMA Program	3,396	-	-	-	-	-	-
PGE Inverter	24,448	-	-	-	-	-	-
ODOE Cooling	303,592	-	-	-	-	-	-
FlexFeeder	56,314	-	-	-	-	-	-
Development	217,754	-	-	-	-	-	-
<b>Total Company</b>	<b>183,126,958</b>	<b>86,557,439</b>	<b>61,118,788</b>	<b>4,099,609</b>	<b>20,530,957</b>	<b>3,373,831</b>	<b>3,329,199</b>

Energy Trust of Oregon

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



	All Funding Sources	PGE	PAC	NWN - Industrial	NW Natural	Cascade Natural Gas	Avista Gas
Existing Buildings	58,869,272	29,558,449	17,599,919	3,112,502	5,907,471	1,489,979	871,917
New Buildings	15,405,571	9,362,715	4,720,428	57,776	1,028,713	138,909	97,030
NEEA Commercial	3,737,645	1,859,200	1,346,317	-	363,796	103,679	64,653
<b>Commercial Sector</b>	<b>78,012,489</b>	<b>40,780,364</b>	<b>23,666,664</b>	<b>3,170,278</b>	<b>7,299,979</b>	<b>1,732,568</b>	<b>1,033,600</b>
Industry and Agriculture	30,931,670	17,023,024	10,580,489	2,283,971	384,149	384,191	167,331
<b>Industry and Agriculture Sector</b>	<b>30,931,670</b>	<b>17,023,024</b>	<b>10,580,489</b>	<b>2,283,971</b>	<b>384,149</b>	<b>384,191</b>	<b>167,331</b>
Residential	51,016,581	18,395,925	13,906,398	-	15,587,733	1,527,620	1,598,905
NEEA Residential	3,748,230	2,005,631	1,452,354	-	198,429	56,551	35,265
<b>Residential Sector</b>	<b>54,764,811</b>	<b>20,401,556</b>	<b>15,358,751</b>	<b>-</b>	<b>15,786,162</b>	<b>1,584,171</b>	<b>1,634,170</b>
<b>OPUC Efficiency</b>	<b>163,708,969</b>	<b>78,204,944</b>	<b>49,605,904</b>	<b>5,454,248</b>	<b>23,470,290</b>	<b>3,700,930</b>	<b>2,835,102</b>
Solar	14,960,824	9,338,359	5,622,465	-	-	-	-
Other Renewables	2,945,857	1,639,110	1,306,747	-	-	-	-
<b>OPUC Renewables</b>	<b>17,906,681</b>	<b>10,977,469</b>	<b>6,929,212</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OPUC Programs</b>	<b>181,615,650</b>	<b>89,182,413</b>	<b>56,535,116</b>	<b>5,454,248</b>	<b>23,470,290</b>	<b>3,700,930</b>	<b>2,835,102</b>
Washington	2,734,334	-	-	-	-	-	-
Community Solar	252,799	-	-	-	-	-	-
PGE Smart Battery	374,791	-	-	-	-	-	-
LMI	(0)	-	-	-	-	-	-
NWN Geo TLM Phase 3	23,198	-	-	-	-	-	-
NREL Program	120,507	-	-	-	-	-	-
SALMON Program	338,093	-	-	-	-	-	-
PGE Inverter	128,132	-	-	-	-	-	-
ODOE Cooling	917,935	-	-	-	-	-	-
FlexFeeder	165,248	-	-	-	-	-	-
Development	223,906	-	-	-	-	-	-
<b>Total Company</b>	<b>186,894,594</b>	<b>89,182,413</b>	<b>56,535,116</b>	<b>5,454,248</b>	<b>23,470,290</b>	<b>3,700,930</b>	<b>2,835,102</b>



	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	87,767,810	87,767,810	-	66,352,979	66,352,979	-	80,627,985	80,627,985	-	91,801,509	91,801,509	-
Program Delivery Contractors	61,352,530	61,352,530	-	51,760,906	51,760,906	-	64,456,696	64,456,696	-	54,350,209	54,350,209	-
Employee Salaries & Fringe Benefits	18,067,820	8,285,698	9,782,122	15,637,714	7,377,667	8,260,047	17,690,846	8,186,073	9,504,772	15,993,972	7,640,353	8,353,619
Agency Contractor Services	863,341	301,247	562,094	1,257,491	703,246	554,244	1,767,532	734,183	1,033,349	2,434,884	1,427,192	1,007,692
Planning and Evaluation Services	1,839,117	1,827,352	11,765	2,995,463	2,961,999	33,465	3,565,587	3,539,633	25,954	3,719,631	3,685,502	34,129
Advertising and Marketing Services	3,147,258	1,971,570	1,175,689	2,913,933	1,654,086	1,259,846	3,764,604	2,588,594	1,176,011	3,412,292	2,151,417	1,260,875
Other Professional Services	3,266,251	2,527,582	738,669	3,401,143	2,701,605	699,538	6,337,179	5,213,731	1,123,449	5,318,656	4,506,300	812,356
Travel, Meetings, Trainings & Conferences	350,631	350,631	350,631	181,021	181,021	181,021	627,156	627,156	627,156	302,997	302,997	302,997
Dues, Licenses and Fees	158,430		158,430	185,698		185,698	254,298		254,298	208,899		208,899
Software and Hardware	911,144		911,144	554,045		554,045	781,979		781,979	757,721		757,721
Depreciation & Amortization	300,454		300,454	294,797		294,797	243,300		243,300	217,679		217,679
Office Rent and Equipment	928,204		928,204	955,850		955,850	1,116,142		1,116,142	964,991		964,991
Materials Postage and Telephone	60,586		60,586	56,965		56,965	106,886		106,886	115,895		115,895
Miscellaneous Expenses	26,956		26,956	12,135		12,135	12,760		12,760	10,260		10,260
<b>Expenditures</b>	<b>179,040,532</b>	<b>164,033,788</b>	<b>15,006,744</b>	<b>146,560,138</b>	<b>133,512,488</b>	<b>13,047,651</b>	<b>181,352,951</b>	<b>165,346,895</b>	<b>16,006,056</b>	<b>179,609,596</b>	<b>165,562,481</b>	<b>14,047,115</b>
Revenue from Utilities	198,622,702			185,457,236			185,359,257			182,290,280		
Program Support and Administrative Cost as Percent of Revenue from OPUC Utilities			7.56%			7.04%			8.64%			7.71%
Program Support and Administrative cost as Percent Change versus Last Year			15.01%						13.95%			

Energy Trust of Oregon  
Statement of Functional Expense  
Period Ending November 2023



	Efficiency Programs	Renewable Programs	Washington Program	Contracts & Grants	Total Programs	Fund Development	Communication & Outreach	Management & General	Total Administration	Total Company Expenditure
Incentives	78,471,970	9,295,840	940,444	170,865	<b>88,879,119</b>	-	-	-	-	<b>88,879,119</b>
Program Delivery Contractors	59,925,324	1,452,349	838,841	91,466	<b>62,307,980</b>	-	-	-	-	<b>62,307,980</b>
Employee Salaries & Fringe Benefits	7,815,969	2,293,385	380,530	640,184	<b>11,130,068</b>	200,378	3,088,171	5,038,394	<b>8,126,565</b>	<b>19,457,011</b>
Agency Contractor Services	219,535	129,262	5,579	79,782	<b>434,158</b>	695	13,399	516,994	<b>530,394</b>	<b>965,247</b>
Planning and Evaluation Services	1,816,567	10,785	12,604	1,255	<b>1,841,211</b>	-	11,117	897	<b>12,013</b>	<b>1,853,224</b>
Advertising and Marketing Services	1,770,993	200,576	203	29,449	<b>2,001,222</b>	-	1,200,522	-	<b>1,200,522</b>	<b>3,201,743</b>
Other Professional Services	1,891,816	650,757	35,141	195,267	<b>2,772,982</b>	1,300	98,027	640,936	<b>738,963</b>	<b>3,513,245</b>
Travel, Meetings, Trainings & Conferences	130,780	41,147	6,821	2,889	<b>181,636</b>	866	70,433	112,047	<b>182,479</b>	<b>364,982</b>
Dues, Licenses and Fees	87,481	11,047	58,285	618	<b>157,430</b>	1	39,706	21,461	<b>61,168</b>	<b>218,600</b>
Software and Hardware	440,375	275,706	9,681	19,969	<b>745,732</b>	3,910	77,244	121,938	<b>199,182</b>	<b>948,824</b>
Depreciation & Amortization	170,583	30,032	4,737	9,673	<b>215,025</b>	2,069	39,425	62,523	<b>101,949</b>	<b>319,043</b>
Office Rent and Equipment	406,897	127,564	20,403	40,586	<b>595,450</b>	8,050	155,787	246,272	<b>402,059</b>	<b>1,005,559</b>
Materials Postage and Telephone	23,773	7,277	1,162	2,339	<b>34,551</b>	484	10,906	19,254	<b>30,160</b>	<b>65,195</b>
Miscellaneous Expenses	16,017	-	-	-	<b>16,017</b>	-	-	11,170	<b>11,170</b>	<b>27,187</b>
<b>Expenditures</b>	<b>153,188,080</b>	<b>14,525,729</b>	<b>2,314,431</b>	<b>1,284,340</b>	<b>171,312,581</b>	<b>217,754</b>	<b>4,804,736</b>	<b>6,791,887</b>	<b>11,596,623</b>	<b>183,126,958</b>

For contracts with costs through: 12/1/2023

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
<b>Administration</b>							
<b>Administration Total:</b>			<b>15,284,745</b>	<b>11,732,883</b>	<b>3,551,862</b>		
<b>Communications</b>							
<b>Communications Total:</b>			<b>7,947,749</b>	<b>4,697,473</b>	<b>3,250,276</b>		
<b>Energy Efficiency</b>							
Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Portland	42,866,366	31,433,016	11,433,350	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	22,176,011	17,663,381	4,512,630	1/1/2023	12/31/2023
CLEARresult Consulting Inc	2023 Residential PMC	Austin	10,368,842	9,015,311	1,353,531	1/1/2023	12/31/2023
Energy 350 Inc	2023 PE PMC		9,538,754	8,197,739	1,341,015	1/1/2023	12/31/2023
CLEARresult Consulting Inc	2023 NBE PMC	Austin	6,868,034	6,019,265	848,769	1/1/2023	12/31/2023
CLEARresult Consulting Inc	2023 Lighting PDC	Austin	5,549,673	4,853,277	696,396	1/1/2023	12/31/2023
TRC Engineers Inc.	2023 EPS New Const PDC	Irvine	3,135,397	2,752,517	382,880	1/1/2023	12/31/2023
Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Portland	2,081,000	1,584,929	496,071	1/1/2020	12/31/2024
Intel Corporation	EE Project Funding Agreement	Hillsboro	1,950,000	1,300,000	650,000	12/2/2021	12/31/2025
CLEARresult Consulting Inc	2023 Retail PDC	Austin	1,728,537	1,310,175	418,362	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	781,372	35,177	1/1/2023	12/31/2023
Pivotal Energy Solutions LLC	Software Product Support	Gilbert	641,500	489,341	152,160	1/1/2020	12/31/2023
CLEARresult Consulting Inc	2023 Residential PMC Innov	Austin	588,880	525,015	63,865	1/1/2023	12/31/2023
Cascade Energy, Inc.	Subscription Services Agreement	Walla Walla	561,454	513,142	48,312	1/21/2022	8/31/2024
TRC Environmental Corporation	2023 BE PMC WA	Windsor	549,254	463,965	85,289	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
Alternative Energy Systems Consulting, Inc.	Technical Energy Studies & Audit	Carlsbad	420,000	355,487	64,513	7/1/2021	6/30/2024
Tetra Tech Inc	NB Impsct Eval 2021-22	Portland	380,000	218,119	161,881	3/1/2023	4/30/2024
Community Energy Project, Inc.	HPWH & CPFE Measures	Portland	361,000	293,238	67,762	1/25/2022	12/31/2023
The Cadmus Group LLC	2022 PE Impact Evaluation	Portland	360,000	14,205	345,796	11/1/2023	9/30/2024
Ekotrop, Inc.	Modeling Software for NC	Boston	326,250	285,786	40,465	1/21/2020	12/31/2024
CLEARresult Consulting Inc	2023 Residential PMC-CustSvc	Austin	301,208	242,221	58,987	1/1/2023	12/31/2023
Craft3	Loan Agreement	Portland	300,000	300,000	0	6/1/2014	6/20/2025
Verde	DHP Installation Program	Portland	300,000	278,555	21,445	1/1/2022	12/31/2023
LD Consulting LLC	BL Consulting Services		294,300	269,190	25,110	4/27/2022	1/31/2024
CLEARresult Consulting Inc	2023 Residential PMC WA	Austin	254,276	203,344	50,932	1/1/2023	12/31/2023
The Cadmus Group LLC	C&I LG Impact Evaluations	Portland	243,000	92,455	150,545	1/1/2022	12/31/2023
TRC Environmental Corporation	PDC - Landlord Cooling	Windsor	230,000	141,577	88,423	4/1/2022	9/30/2024
CLEARresult Consulting Inc	HE Assessment Tool	Austin	215,000	115,000	100,000	12/16/2021	12/31/2023
ADM Associates, Inc.	2022_23 Fast Feedback Survey	Seattle	197,800	141,385	56,415	3/1/2022	6/30/2024
DNV Energy Services USA Inc	HER Impact Evaluation	Oakland	165,000	34,059	130,941	7/11/2023	3/31/2024
Evergreen Economics	TA Interview Survey	Portland	140,000	33,974	106,026	8/23/2023	6/30/2024
Community Energy Project, Inc.	Workshop Sponsorship	Portland	140,000	151,888	(11,888)	4/1/2023	4/30/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
TRC Engineers Inc.	2023 EPS New Const PDC WA	Irvine	136,116	121,450	14,666	1/1/2023	12/31/2023
Earth Advantage, Inc.	RealEstate Engagement	Portland	114,900	87,840	27,060	1/1/2021	12/31/2023
Verdant Associates LLC	TStat Evaluation Study		110,000	0	110,000	12/1/2023	3/31/2025
E Source Companies LLC	Membership Services Agreement	Boulder	108,938	0	108,938	1/1/2024	12/31/2025
APANO Communities United	Engagement Outreach Services		100,000	0	100,000	9/22/2023	12/31/2024
SBW Consulting, Inc.	Measure Development	Bellevue	95,000	82,476	12,524	12/19/2022	12/31/2023
Earth Advantage, Inc.	Contractor Training Services	Portland	91,900	0	91,900	9/1/2023	5/1/2025
Verdant Associates LLC	MF Weatherization Impact Eval		90,000	7,938	82,063	10/12/2023	6/30/2024
EUVALCREE	Energy Assessment Services		80,000	64,750	15,250	2/1/2022	12/31/2023
The Cadmus Group LLC	Industrial Plant Closure Study	Portland	80,000	39,491	40,510	6/30/2023	3/31/2024
Seeds for the Sol	CPF RES Partner Services		65,000	63,641	1,359	2/1/2022	12/31/2023
Beira Consulting LLC	SMB Research Eval		60,000	25,000	35,000	2/1/2023	7/31/2024
RStudio PBC	Software License Agreement		59,773	56,935	2,838	6/5/2022	4/1/2024
INCA Energy Efficiency, LLC	MOD 3 Evaluation	Grinnell	55,000	9,070	45,930	10/1/2022	3/31/2025
Craft3	SWR Loan Origination/Loss Fund	Portland	55,000	24,924	30,076	1/1/2018	12/31/2024
Holst Architecture Inc	Net Zero Fellowship	Portland	51,000	51,000	0	9/22/2022	12/31/2023
Anchor Blue LLC	Planning Consulting Services	Vancouver	50,000	10,700	39,300	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
Theodore Blaine Light III	Planning Consulting Services		46,250	10,915	35,335	1/1/2023	12/31/2024
Geograde Constructors LLC	Contractor Development Pathway		45,000	16,650	28,350	2/3/2023	12/31/2023
Illinois Valley Community Development Organization	Strategic Partnership Services		40,000	44,202	(4,202)	6/1/2023	12/31/2023
Northwest Energy Efficiency Council	2023 TLL & BOC Sponsorship	Seattle	38,750	38,675	75	1/1/2023	12/31/2023
ELSO Incorporated	Workforce Development Services		25,000	25,000	0	9/13/2023	4/1/2024
Encolor LLC	Eval Advisory Group Services		25,000	1,073	23,928	3/9/2022	3/8/2024
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	4,455	20,545	3/9/2022	3/8/2024
Apex Analytics LLC	Evaluation Advisory Group	Boulder	25,000	5,216	19,784	3/9/2022	3/8/2024
Cadeo Group LLC	Evaluation Advisory Group	Washington	25,000	4,778	20,223	3/9/2022	3/8/2024
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
Northwest Earth Institute	2023 Ecochallenge	Portland	10,000	10,000	0	3/10/2023	12/31/2023
Amy Marie Seward	Grant Writers Pool		9,600	800	8,800	6/1/2023	12/31/2024
Oregon ASK-OAIEYC	SEM Training Class Services		9,000	0	9,000	10/31/2023	3/29/2024
Studio E Architecture PC	NZL Grant Agreement		8,000	0	8,000	9/6/2023	6/30/2024
Opsis Achitecture LLC	NZELI Grant Agreement		8,000	0	8,000	9/8/2023	6/30/2024
MWA Architects Inc.	NZELI Grant Agreement		8,000	0	8,000	9/7/2023	6/30/2024
Holmes US	NZELI Grant Agreement		8,000	0	8,000	9/20/2023	6/30/2024
Bora Achitects Inc.	NZELI Grant Agreement		8,000	0	8,000	9/6/2023	6/30/2024
Cascade Energy, Inc.	Admin Reimburse Services	Walla Walla	4,500	4,500	0	4/1/2023	12/31/2023
Jim Craven Photography	Photography Services *\$25,000	Medford	2,200	1,947	253	5/1/2023	4/30/2025
<b>Energy Efficiency Total:</b>			<b>151,607,701</b>	<b>125,511,278</b>	<b>26,096,424</b>		
<b>Joint Programs</b>							
Lake County Resources Initiative	Support for RE, EB, Solar PE	Lakeview	200,200	183,338	16,862	1/1/2022	12/31/2023



CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Structured Communications Systems, Inc.	ShoreTel Phone System Install	Clackamas	96,845	86,807	10,039	1/1/2017	12/31/2023
Lever Architecture	NZF Grant Agreements		61,000	30,000	31,000	9/20/2023	3/31/2025
Pacific Crest Affordable Housing	NZF Grant Agreements		61,000	0	61,000	9/22/2023	11/30/2024
Adre LLC	Net Zero Fellowship		51,000	20,000	31,000	9/22/2022	3/31/2024
Infogroup Inc	Data License & Service Agmt	Papillion	33,320	32,724	596	2/4/2020	12/31/2023
Encolor LLC	Strategic Consulting Services		25,000	0	25,000	11/30/2023	7/31/2024
Jodi Tanner Tell LLC	Grant Writing Services		13,000	12,000	1,000	1/1/2023	12/31/2024
Rebecca Descombes	DAC PA Agreement		11,345	6,058	5,287	9/30/2021	12/31/2023
Bonneville Environmental Foundation	REC WRC Purchase	Portland	5,849	5,849	0	9/1/2023	8/30/2024
Susan Lucer Consulting Services	Grant Writing Services		4,750	4,750	0	1/1/2023	12/31/2024
<b>Joint Programs Total:</b>			<b>563,310</b>	<b>381,526</b>	<b>181,784</b>		
<b>Renewable Energy</b>							
Clean Water Services	Project Funding Agreement	Hillsboro	3,000,000	2,013,106	986,894	11/25/2014	11/25/2039
City of Salem	Biogas Project - Willow Lake	Salem	3,000,000	3,000,000	0	9/4/2018	11/30/2040
Farmers Conservation Alliance	Irrigation Modernization	Hood River	2,500,000	2,332,517	167,483	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	417,550	307,450	10/15/2022	10/14/2024
CLEARresult Consulting Inc	2023 Residential PMC SOLAR	Austin	630,067	408,015	222,052	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
Solar Oregon	Outreach & Education Agreement	Portland	275,120	161,500	113,620	7/1/2022	6/30/2024
Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Enterprise	249,394	162,259	87,136	4/1/2022	3/31/2024
Craft3	NON-EEAST OBR Svc Agrmt	Portland	225,000	213,750	11,250	1/1/2018	12/31/2023
Clean Power Research, LLC	CPR License Service Agreement	Napa	167,767	145,480	22,287	7/1/2023	6/30/2024
TRC Engineers Inc.	2023 EPS New Const PDC Solar	Irvine	144,360	130,853	13,507	1/1/2023	12/31/2023
City of Astoria	Bear Creek Funding Agreement	Astoria	143,000	143,000	0	3/24/2014	3/24/2034
Oregon Solar Energy Fund	Solar Education Training	Portland	115,500	99,988	15,512	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 Resources Community Solutions Inc	Collaboration Services	Enterprise	81,600	26,295	55,305	4/1/2023	12/31/2023
Wallowa County	Project Funding Agreement	Enterprise	80,000	80,000	0	4/1/2018	3/31/2038

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
Tetra Tech Inc	Other RE Services	Portland	64,315	24,927	39,388	4/1/2022	3/31/2024
Arnold Cushing LLC	PE REDA Grant Agreement	Portland	50,000	25,000	25,000	10/11/2021	7/31/2024
University of Oregon	REDA Grant Agreement	Eugene	50,000	50,000	0	2/1/2022	2/3/2024
Excidian LLC	AMC Custom Calculator Model	Wheeling	43,000	0	43,000	11/15/2023	3/1/2024
Clean Energy States Alliance	Memorandum of Understanding	Montpelier	39,500	39,500	0	7/1/2023	6/30/2024
Metropolitan Pre-Sort	Mailings for Community Solar		28,081	26,081	2,000	11/1/2023	12/31/2023
GuildQuality Inc.	License Agreement		25,000	12,480	12,520	6/1/2023	5/31/2024
American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Easton	25,000	4,489	20,511	12/29/2022	6/3/2024
University of Oregon	UO SRML Sponsorship	Eugene	25,000	24,999	1	3/9/2023	3/8/2024
Site Capture LLC	Subscription Agreement	Austin	24,000	8,000	16,000	6/1/2023	5/31/2024
Mayfield Renewables LLC	Training Develop Solar+Storage		24,000	24,000	0	10/1/2023	12/31/2023
Bonneville Environmental Foundation	Comm Outreach Services	Portland	24,000	3,975	20,025	4/1/2022	1/31/2024
Kleinschmidt Associates	Other RE Professional Services	Pittsfield	18,000	15,736	2,264	4/1/2022	3/31/2024
Farmers Conservation Alliance	Groundbreaking Event AID	Hood River	6,476	0	6,476	12/1/2023	12/31/2023
<b>Renewable Energy Total:</b>			<b>23,680,593</b>	<b>20,307,447</b>	<b>3,373,146</b>		
<b>Grand Total:</b>			<b>199,084,098</b>	<b>162,630,607</b>	<b>36,453,491</b>		
<b>Contracts without Incentives Total:</b>			<b>176,039,292</b>	<b>142,672,028</b>	<b>33,367,264</b>		
<b>Renewable Energy Incentives Total:</b>			<b>21,094,806</b>	<b>18,658,578</b>	<b>2,436,228</b>		
<b>Energy Efficiency Incentives Total:</b>			<b>1,950,000</b>	<b>1,300,000</b>	<b>650,000</b>		

For contracts with costs through: 12/1/2023

Complete List of Contracts Grouped by Size

Contracts in effect on November 30, 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	\$178,263,116	33	90%	11%
From \$400K to \$500K	\$4,586,900	10	2%	3%
Under \$400K	\$16,234,082	267	8%	86%
Total	\$199,084,098	310		

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	22,176,011	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	10,368,842	CLEAResult Consulting Inc	2023 Residential PMC	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	9,538,754	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	5,549,673	CLEAResult Consulting Inc	2023 Lighting PDC	Energy Efficiency	1/1/2023	12/31/2023
Over \$500K	3,135,397	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	11/30/2040
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	Craft3	Manufactured Home Pilot Loan	Energy Efficiency	9/20/2018	9/20/2033
Over \$500K	1,000,000	Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Renewable Energy	10/25/2012	10/25/2027
Over \$500K	1,000,000	Three Sisters Irrigation District	TSID Hydro	Renewable Energy	4/25/2012	9/30/2032
Over \$500K	900,000	Farmers Irrigation District	FID - Plant 2 Hydro	Renewable Energy	4/1/2014	4/1/2034
Over \$500K	865,000	Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Renewable Energy	3/18/2019	3/17/2039

For contracts with costs through: 12/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	850,000	Klamath Falls Solar 2 LLC	PV Project Funding Agreement	Renewable Energy	7/11/2016	7/10/2041
Over \$500K	827,000	Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Renewable Energy	6/24/2009	6/24/2029
Over \$500K	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	641,500	Pivotal Energy Solutions LLC	Software Product Support	Energy Efficiency	1/1/2020	12/31/2023
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	8/31/2024
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	490,000	Old Mill Solar, LLC	Project Funding Agmt Bly, OR	Renewable Energy	5/29/2015	5/28/2030
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	361,000	Community Energy Project, Inc.	HPWH & CPFE Measures	Energy Efficiency	1/25/2022	12/31/2023
Under \$400K	360,000	The Cadmus Group LLC	2022 PE Impact Evaluation	Energy Efficiency	11/1/2023	9/30/2024
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	ThinkShout, Inc.	Web Services & Dev Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	350,000	City of Gresham	City of Gresham Cogen 2	Renewable Energy	4/9/2014	7/9/2034
Under \$400K	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	326,250	Ekotrop, Inc.	Modeling Software for NC	Energy Efficiency	1/21/2020	12/31/2024
Under \$400K	301,208	CLEAResult Consulting Inc	2023 Residential PMC-CustSvc	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	300,000	Craft3	Loan Agreement	Energy Efficiency	6/1/2014	6/20/2025
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
Under \$400K	286,240	Paladin Risk Management, Ltd	Cert Tracking & License Svc	Administration	9/1/2015	10/1/2024

For contracts with costs through: 12/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	275,120	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	249,394	Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Renewable Energy	4/1/2022	3/31/2024
Under \$400K	243,000	The Cadmus Group LLC	C&I LG Impact Evaluations	Energy Efficiency	1/1/2022	12/31/2023
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	221,492	Latino Built Association for Contractors	Training & Support Services	Communications	1/1/2023	12/31/2024
Under \$400K	215,000	CLEAResult Consulting Inc	HE Assessment Tool	Energy Efficiency	12/16/2021	12/31/2023
Under \$400K	200,200	Lake County Resources Initiative	Support for RE, EB, Solar PE	Joint Programs	1/1/2022	12/31/2023
Under \$400K	200,000	1961 Consulting, LLC	Strategic Planning Services	Communications	8/15/2023	3/31/2025
Under \$400K	197,800	ADM Associates, Inc.	2022_23 Fast Feedback Survey	Energy Efficiency	3/1/2022	6/30/2024
Under \$400K	185,393	CTX Businss Solutions Inc	Copier Purchase & Maintenance	Administration	1/27/2015	12/31/2024
Under \$400K	184,000	3Point Brand Management	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	167,767	Clean Power Research, LLC	CPR License Service Agreement	Renewable Energy	7/1/2023	6/30/2024
Under \$400K	165,000	DNV Energy Services USA Inc	HER Impact Evaluation	Energy Efficiency	7/11/2023	3/31/2024
Under \$400K	144,360	TRC Engineers Inc.	2023 EPS New Const PDC Solar	Renewable Energy	1/1/2023	12/31/2023
Under \$400K	143,000	City of Astoria	Bear Creek Funding Agreement	Renewable Energy	3/24/2014	3/24/2034
Under \$400K	142,247	Encore Business Solutions (USA)	GP Annual Enhancement	Administration	9/14/2011	8/31/2024
Under \$400K	140,000	Evergreen Economics	TA Interview Survey	Energy Efficiency	8/23/2023	6/30/2024
Under \$400K	140,000	Community Energy Project, Inc.	Workshop Sponsorship	Energy Efficiency	4/1/2023	4/30/2024
Under \$400K	136,116	TRC Engineers Inc.	2023 EPS New Const PDC WA	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	135,000	Printable Promotions	Promotional Materials	Communications	4/13/2017	12/31/2024
Under \$400K	118,688	Allstream	Internet Services	Administration	9/22/2017	1/1/2024
Under \$400K	115,500	Oregon Solar Energy Fund	Solar Education Training	Renewable Energy	6/1/2022	11/30/2023
Under \$400K	114,900	Earth Advantage, Inc.	RealEstate Engagement	Energy Efficiency	1/1/2021	12/31/2023
Under \$400K	112,837	Airespring Inc	T1 Connectivity Services	Administration	12/22/2016	1/15/2024
Under \$400K	110,000	Verdant Associates LLC	TStat Evaluation Study	Energy Efficiency	12/1/2023	3/31/2025
Under \$400K	109,620	Archive Systems Inc	Record Management Services	Administration	1/1/2011	12/31/2024
Under \$400K	108,938	E Source Companies LLC	Membership Services Agreement	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	108,766	Borders, Perrin & Norrande, Inc. dba BPN	RES Photo Update Services	Communications	9/1/2023	1/15/2024
Under \$400K	105,159	Encore Business Solutions (USA)	Technical Support for GP	Administration	5/1/2021	12/31/2024
Under \$400K	100,000	Dell Marketing LP.	Blanket Purchase Order	Administration	1/1/2023	12/31/2023
Under \$400K	100,000	APANO Communities United	Engagement Outreach Services	Energy Efficiency	9/22/2023	12/31/2024
Under \$400K	100,000	Metafile Information Systems	Software Solutions Contract	Administration	6/10/2022	3/1/2024

For contracts with costs through: 12/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	99,685	Lauren Martin LLC	Video Photo Production Service	Communications	8/21/2023	12/31/2023
Under \$400K	96,845	Structured Communications Systems, Inc.	ShoreTel Phone System Install	Joint Programs	1/1/2017	12/31/2023
Under \$400K	95,000	SBW Consulting, Inc.	Measure Development	Energy Efficiency	12/19/2022	12/31/2023
Under \$400K	91,900	Earth Advantage, Inc.	Contractor Training Services	Energy Efficiency	9/1/2023	5/1/2025
Under \$400K	91,775	Sarah Noll Wilson, Inc	Coaching PA Agreement	Administration	8/1/2022	12/31/2023
Under \$400K	90,000	Verdant Associates LLC	MF Weatherization Impact Eval	Energy Efficiency	10/12/2023	6/30/2024
Under \$400K	88,500	Inner Work, Outer Play LLC	Board DEI Support Services	Administration	11/1/2023	12/31/2024
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	81,600	Wallowa Resources Community Solutions Inc	Collaboration Services	Renewable Energy	4/1/2023	12/31/2023
Under \$400K	80,000	Wallowa County	Project Funding Agreement	Renewable Energy	4/1/2018	3/31/2038
Under \$400K	80,000	DocuMart of Portland	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	80,000	EUVALCREE	Energy Assessment Services	Energy Efficiency	2/1/2022	12/31/2023
Under \$400K	80,000	The Cadmus Group LLC	Industrial Plant Closure Study	Energy Efficiency	6/30/2023	3/31/2024
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	72,680	MI Weekes & Company Inc.	Professional Services	Administration	4/23/2023	4/30/2024
Under \$400K	71,808	AlamaLuna LLC	Translation Services	Communications	4/25/2022	12/31/2023
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	64,842	dThree Productions Inc.	Videography Services Agreement	Administration	1/1/2024	12/31/2024
Under \$400K	64,315	Tetra Tech Inc	Other RE Services	Renewable Energy	4/1/2022	3/31/2024
Under \$400K	62,935	Xenium Resources	HR Consulting Agreement	Administration	4/1/2022	4/30/2024
Under \$400K	61,000	Lever Architecture	NZF Grant Agreements	Joint Programs	9/20/2023	3/31/2025
Under \$400K	61,000	Pacific Crest Affordable Housing	NZF Grant Agreements	Joint Programs	9/22/2023	11/30/2024
Under \$400K	60,000	IZO Public Relations	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Indika Sugathadasa dba PDX Hive	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Beira Consulting LLC	SMB Research Eval	Energy Efficiency	2/1/2023	7/31/2024
Under \$400K	60,000	Burch Energy Services Inc	TA Contractor Dev Pathway	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Twirl Advertising & Design	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	59,773	RStudio PBC	Software License Agreement	Energy Efficiency	6/5/2022	4/1/2024
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	12/31/2024
Under \$400K	54,000	Magneto Advertising, LLC	2023 Run Better Campaign	Communications	8/1/2023	1/20/2024

For contracts with costs through: 12/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	52,000	Talence Group LLC	Executive Search Svcs Agrmnt	Administration	8/1/2023	7/31/2024
Under \$400K	51,000	Holst Architecture Inc	Net Zero Fellowship	Energy Efficiency	9/22/2022	12/31/2023
Under \$400K	51,000	Adre LLC	Net Zero Fellowship	Joint Programs	9/22/2022	3/31/2024
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	Arnold Cushing LLC	PE REDA Grant Agreement	Renewable Energy	10/11/2021	7/31/2024
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	49,350	Moss Adams LLP	Financial Statement Audit	Administration	1/1/2024	12/31/2024
Under \$400K	49,184	E Source Companies LLC	2023 Membership Agreement	Energy Efficiency	1/1/2023	12/31/2023
Under \$400K	47,541	Pantheon Systems, Inc	Website Hosting Services	Communications	5/1/2019	1/30/2024
Under \$400K	47,500	Pacific Office Furnishings	Blanket PO-Cube Adjustments	Administration	1/1/2019	12/31/2024
Under \$400K	46,250	Theodore Blaine Light III	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2024
Under \$400K	45,000	PBDG Foundation	Relationship Develop Services	Communications	1/1/2023	3/31/2024
Under \$400K	45,000	Geograde Constructors LLC	Contractor Development Pathway	Energy Efficiency	2/3/2023	12/31/2023
Under \$400K	43,000	Excidian LLC	AMC Custom Calculator Model	Renewable Energy	11/15/2023	3/1/2024
Under \$400K	42,400	Headspace Inc.	Employee Assistance Program Ap	Administration	2/1/2024	10/31/2024
Under \$400K	40,000	Portland HR Solutions, Inc.	HR Consulting Services	Administration	4/1/2022	3/31/2024
Under \$400K	40,000	Illinois Valley Community Development Organization	Strategic Partnership Services	Energy Efficiency	6/1/2023	12/31/2023
Under \$400K	39,500	Happy Cup Coffee LLC	Blanket PO-Coffee	Administration	1/1/2019	12/31/2024
Under \$400K	39,500	Clean Energy States Alliance	Memorandum of Understanding	Renewable Energy	7/1/2023	6/30/2024
Under \$400K	38,750	Northwest Energy Efficiency Council	2023 TLL & BOC Sponsorship	Energy Efficiency	1/1/2023	12/31/2023
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	35,000	Insight Direct USA	Blanket PO	Administration	8/1/2023	12/31/2023
Under \$400K	35,000	Anthony Carothers	ISO Systems SecurityConsulting	Administration	11/5/2020	12/31/2024
Under \$400K	35,000	xByte Technologies, Inc	Dell Server Purchase	Administration	10/1/2023	12/31/2023
Under \$400K	33,348	Helen Eby dba Gaucha Translation	Professional Services	Communications	8/10/2020	12/31/2023
Under \$400K	33,320	Infogroup Inc	Data License & Service Agmt	Joint Programs	2/4/2020	12/31/2023
Under \$400K	33,150	Terrance Harris	DAC Consultant Services	Administration	1/1/2022	12/31/2023
Under \$400K	32,855	LinkedIn Corporation	LinkedIn Recruiting License	Administration	12/15/2022	12/31/2023
Under \$400K	32,000	Elephants Catering	Blanket PO-Food Catering	Administration	1/1/2019	12/31/2024
Under \$400K	31,564	Pod4print	2023 PGE Printing Bill Inserts	Communications	1/1/2023	12/31/2023

For contracts with costs through: 12/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	31,167	Jason Quigley Photography LLC	Photography Services	Communications	1/1/2022	12/31/2023
Under \$400K	31,000	Alliance Compensation LLC	*PA Umbrella Agreement	Administration	2/1/2023	1/31/2024
Under \$400K	30,229	Smartsheets Inc.	Subscription ServicesAgreement	Administration	1/1/2023	12/31/2024
Under \$400K	30,000	Structured Communications Systems, Inc.	Mircosoft Teams Voice POC	Administration	10/6/2023	3/30/2024
Under \$400K	28,440	Susan T Rosene	Writers Pool ServicesAgreement	Communications	3/1/2022	2/29/2024
Under \$400K	28,081	Metropolitan Pre-Sort	Mailings for Community Solar	Renewable Energy	11/1/2023	12/31/2023
Under \$400K	28,000	Veritas Collaborations LLC	Educational Video Services	Communications	9/20/2023	12/31/2023
Under \$400K	26,220	Wallowa Resources Stewardship Center LLC	Enterprise, OR Lease Agreement	Communications	11/1/2013	9/1/2024
Under \$400K	25,780	IZO Public Relations	Rinde Mas Marketing Services	Communications	8/13/2023	12/31/2023
Under \$400K	25,700	Clarity Content LLC	Professional ServicesAgreement	Communications	5/1/2021	2/29/2024
Under \$400K	25,580	Floor Solutions LLC	Carpet Cleaning Services	Administration	1/1/2019	12/31/2023
Under \$400K	25,000	GuildQuality Inc.	License Agreement	Renewable Energy	6/1/2023	5/31/2024
Under \$400K	25,000	G&I VII Lincoln Building LP	Parking Agreement	Administration	5/1/2023	4/30/2024
Under \$400K	25,000	Helen Eby dba Gaucha Translation	Translation Services Pool	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	ELSO Incorporated	Workforce Development Services	Energy Efficiency	9/13/2023	4/1/2024
Under \$400K	25,000	Encolor LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	Encolor LLC	Strategic Consulting Services	Joint Programs	11/30/2023	7/31/2024
Under \$400K	25,000	English 2 Spanish LLC	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Eric (EJ) Jordon	Tribal Engagment Services	Administration	6/1/2023	3/31/2024
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	Cipriani & Werner P.C	Engagement Letter	Administration	6/15/2023	12/31/2023
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	Apex Analytics LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	AlamaLuna LLC	Translation Services Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	Barbier International Inc	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Cadeo Group LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
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	Northwest Interpreters, Inc dba NWI Global	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Oregon Translation LLC dba Verbio	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Monica Paradise	Tribal Engagement Agreement	Communications	3/7/2023	3/6/2025
Under \$400K	25,000	Starla Green	Tribal Engagement Services	Administration	8/1/2022	7/30/2024
Under \$400K	25,000	TRANSLAT INC	Translation Services Agreement	Communications	9/1/2023	12/31/2024



For contracts with costs through: 12/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	25,000	Seong Yun Kim	Translation Services Agreement	Communications	10/9/2023	12/31/2024
Under \$400K	25,000	RR Donnelley	2023 NWN Printing Bill Inserts	Communications	1/1/2023	12/31/2023
Under \$400K	25,000	Saedgraphic, LLC	Translation Services Agreement	Communications	6/1/2023	12/31/2024
Under \$400K	25,000	SBW Consulting, Inc.	Evaluation Advisory Group	Energy Efficiency	3/9/2022	3/8/2024
Under \$400K	25,000	Oregon Certified Interpreters Network Inc	Translation Services Agreement	Communications	9/1/2023	12/31/2024
Under \$400K	25,000	Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement	Energy Efficiency	1/1/2022	12/31/2023
Under \$400K	25,000	University of Oregon	UO SRML Sponsorship	Renewable Energy	3/9/2023	3/8/2024
Under \$400K	24,000	Site Capture LLC	Subscription Agreement	Renewable Energy	6/1/2023	5/31/2024
Under \$400K	24,000	Mayfield Renewables LLC	Training Develop Solar+Storage	Renewable Energy	10/1/2023	12/31/2023
Under \$400K	24,000	Bonneville Environmental Foundation	Comm Outreach Services	Renewable Energy	4/1/2022	1/31/2024
Under \$400K	24,000	CuraLinc Healthcare	EAP Agreement	Administration	1/1/2022	9/30/2024
Under \$400K	23,775	Susan Vogt Communications	Writers Communications Pool	Communications	3/1/2020	2/29/2024
Under \$400K	22,000	Sustainable Northwest	Community Outreach Services	Communications	1/1/2023	12/31/2024
Under \$400K	22,000	1961 Consulting, LLC	ET Strategic Support Services	Administration	10/2/2023	12/31/2025
Under \$400K	21,643	CTX Businss Solutions Inc	Small Printer Maintenance	Administration	4/1/2012	3/30/2024
Under \$400K	20,000	Brown Printing Inc	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	20,000	Fisher & Phillips, LLP	Letter Agreement	Administration	9/1/2022	12/31/2023
Under \$400K	19,950	Bright Sky LLC	Writers Service Pool	Communications	4/1/2023	2/29/2024
Under \$400K	19,500	Diligent Corporation	Board Management Software	Administration	6/23/2023	8/1/2024
Under \$400K	18,993	Enna CIC	Neurodiversity Training	Administration	10/3/2023	11/1/2025
Under \$400K	18,000	HMI Oregon Dealership, Inc.	Blanket PO-Storage	Administration	1/1/2019	12/31/2024
Under \$400K	18,000	Kleinschmidt Associates	Other RE Professional Services	Renewable Energy	4/1/2022	3/31/2024
Under \$400K	17,850	Moss Adams LLP	Retirement Plan Audit	Administration	1/1/2024	12/31/2024
Under \$400K	17,000	PrintSync	Blanket PO Printing	Communications	10/27/2022	12/31/2023
Under \$400K	16,000	The Benson Hotel	Hotel Rate Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	15,750	Moss Adams LLP	401K Audit	Administration	1/1/2023	12/31/2023
Under \$400K	15,744	Tri-Met	2023-24 Rate Agreement	Administration	9/1/2023	8/31/2024
Under \$400K	15,000	eTargetMedia.com, LLC	Target Emailing Service	Communications	11/1/2023	12/31/2024
Under \$400K	15,000	Empress Rules LLC	Advisory Counseling Services	Communications	8/1/2022	11/30/2023
Under \$400K	14,500	Jones Lang LaSalle Americas, Inc.	WorkPlace Services Agreement	Administration	5/1/2023	12/31/2023
Under \$400K	14,000	Energy Strategies LLC	Board Learning Paper (WEM)	Administration	10/23/2023	1/31/2024
Under \$400K	13,935	Naim Hasan	Photographer	Administration	7/19/2019	8/1/2024
Under \$400K	13,500	ABM Parking Services	Board Parking reimbursement	Administration	4/1/2019	12/31/2024
Under \$400K	13,000	Environmental Leadership Program	2023-25 RAY Fellow Agreement	Administration	1/1/2023	12/31/2023

For contracts with costs through: 12/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	13,000	Jodi Tanner Tell LLC	Grant Writing Services	Joint Programs	1/1/2023	12/31/2024
Under \$400K	13,000	RR Donnelley	2023 PAC Printing Bill Inserts	Communications	1/1/2023	12/31/2023
Under \$400K	12,600	The Benson Hotel	2023 Rate Agreement	Administration	1/1/2023	12/31/2023
Under \$400K	11,880	Kathleen T Whitty	Writers & Communications Pool	Communications	3/1/2020	2/29/2024
Under \$400K	11,700	Cara Griffin	Writers Communication Services	Communications	5/1/2021	2/29/2024
Under \$400K	11,345	Rebecca Descombes	DAC PA Agreement	Joint Programs	9/30/2021	12/31/2023
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	10,000	Ethiopian & Eritrean Community Resoure Center	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Environmental Leadership Program	2022-24 RAY Fellowship	Administration	10/16/2022	10/15/2024
Under \$400K	10,000	Indika Sugathadasa dba PDX Hive	DAC Stipend Agreement	Administration	2/18/2020	12/31/2023
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	Resonate, Inc	Strategic Project Services	Administration	10/1/2023	12/31/2024
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	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	Metropolitan Family Services	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Lloyd EcoDistrict	Working Together Grants	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	Moment Energy Insights LLC	Board Learning Paper (WEM)	Administration	10/23/2023	1/31/2024
Under \$400K	10,000	Oregon Native American Chamber	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	10,000	Northwest Earth Institute	2023 Ecochallenge	Energy Efficiency	3/10/2023	12/31/2023
Under \$400K	10,000	Willamette Valley Hispanic Chamber of Commerce	2023 Expo Negocio Sponsorship	Communications	8/1/2023	12/31/2023
Under \$400K	9,800	Momentive Inc. aka Survey Monkey	License Services Agreement	Administration	3/11/2022	2/1/2024
Under \$400K	9,600	Amy Marie Seward	Grant Writers Pool	Energy Efficiency	6/1/2023	12/31/2024
Under \$400K	9,250	Portland State University	Prof Cert Tribal Relations	Communications	9/12/2023	9/30/2024
Under \$400K	9,000	Oregon ASK-OAEOYC	SEM Training Class Services	Energy Efficiency	10/31/2023	3/29/2024
Under \$400K	9,000	HVAC Inc	Service Agreement	Administration	7/1/2022	8/30/2024
Under \$400K	8,320	Seeds for the Sol	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	8,120	Pearl Catering LLC	Holiday Party Catering	Administration	11/1/2023	12/31/2023
Under \$400K	8,000	Studio E Architecture PC	NZL Grant Agreement	Energy Efficiency	9/6/2023	6/30/2024
Under \$400K	8,000	Sustainable Northwest	2023 Event Sponsorship	Communications	5/1/2023	12/31/2023
Under \$400K	8,000	Structured Communications Systems, Inc.	Network Penetration Services	Administration	7/20/2023	12/31/2023

For contracts with costs through: 12/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	8,000	Opsis Achitecture LLC	NZELI Grant Agreement	Energy Efficiency	9/8/2023	6/30/2024
Under \$400K	8,000	Morel Inc	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	8,000	MWA Architects Inc.	NZELI Grant Agreement	Energy Efficiency	9/7/2023	6/30/2024
Under \$400K	8,000	Hood River Hotel Partners LLC	July Board Meeting Event Space	Administration	1/1/2024	8/30/2024
Under \$400K	8,000	Holmes US	NZELI Grant Agreement	Energy Efficiency	9/20/2023	6/30/2024
Under \$400K	8,000	Health Equity Inc.	FSA/HSA Administration Service	Administration	1/1/2024	12/31/2024
Under \$400K	8,000	Bora Achitects Inc.	NZELI Grant Agreement	Energy Efficiency	9/6/2023	6/30/2024
Under \$400K	7,500	Klamath & Lake Community Action Services	RARE Intern Letter Agreement	Communications	3/1/2023	2/28/2024
Under \$400K	7,000	First Interstate Bank	Line of Credit Agreement	Administration	8/9/2023	8/8/2024
Under \$400K	6,476	Farmers Conservation Alliance	Groundbreaking Event AID	Renewable Energy	12/1/2023	12/31/2023
Under \$400K	6,450	The Option Agency	Photoshoot Talent Services	Communications	12/15/2021	12/15/2024
Under \$400K	6,000	Rogue Climate	RARE Intern Letter Agreement	Communications	3/1/2023	2/28/2024
Under \$400K	6,000	Platforme Workleap Inc (Sharegate)	SP Administrative Tool	Administration	10/1/2023	12/31/2023
Under \$400K	6,000	Momentum Procurement Group, Inc	Blanket PO Office Supply	Administration	9/10/2020	12/31/2024
Under \$400K	6,000	Central Oregon Environmental Center	RARE Intern Letter Agreement	Communications	3/1/2023	2/28/2024
Under \$400K	5,850	Moss Adams LLP	990 Tax Audit	Administration	1/1/2023	12/31/2023
Under \$400K	5,849	Bonneville Environmental Foundation	REC WRC Purchase	Joint Programs	9/1/2023	8/30/2024
Under \$400K	5,787	PhotoShelter Inc	Online Subscription	Communications	2/1/2023	3/22/2024
Under \$400K	5,475	Hapaworks LLC	Writers Pool PA Agreement	Communications	8/1/2022	2/29/2024
Under \$400K	5,388	SmartyStreets LLC	EmailVerification Cloud License	Administration	7/1/2023	6/1/2024
Under \$400K	5,040	Storage Concepts LLC	Eastern OR Storage Unit	Administration	5/30/2019	3/30/2024
Under \$400K	5,000	Structured Communications Systems, Inc.	Network Improvement Services	Administration	10/1/2023	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	6/30/2024
Under \$400K	5,000	Social Enterprises Inc.	Event Sponsorship	Communications	3/1/2023	12/31/2023
Under \$400K	5,000	Rhea StandingRock	DAC Stipend Agreement	Administration	6/30/2022	6/1/2024
Under \$400K	5,000	Rebecca Descombes	DAC Stipend Agreement	Administration	3/1/2021	12/31/2023
Under \$400K	5,000	NAMC Oregon	2023-24 Membership Dues	Communications	3/1/2023	3/1/2024
Under \$400K	5,000	National Society of Black Engineers	2024 Sponsorhip	Communications	11/1/2023	3/31/2024
Under \$400K	5,000	Nixyaawii Community Financial Services	Sponsorship Agreement	Communications	9/1/2023	11/30/2023
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	9/1/2024
Under \$400K	5,000	Illinois Valley 2010 Community Response Team	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Dolores Martinez	DAC Stipend Agreement	Administration	2/18/2020	12/31/2023

For contracts with costs through: 12/1/2023

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	5,000	Blue Moon Industries	Microsoft GP Support Services	Administration	6/1/2023	5/30/2024
Under \$400K	5,000	Catalyst Partnerships	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Community Service Network	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	5,000	Common Connections	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	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	4,230	National Small Business Utility Council	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	4,000	Structured Communications Systems, Inc.	Windows Defender Install	Administration	10/6/2023	3/30/2024
Under \$400K	4,000	Central Oregon Environmental Center	Working Together Grant	Communications	10/20/2023	10/1/2024
Under \$400K	3,420	D&B	D&B	Administration	3/31/2021	3/31/2024
Under \$400K	3,000	Moss Adams LLP	Consulting	Administration	1/1/2023	12/31/2023
Under \$400K	2,200	Jim Craven Photography	Photography Services *\$25,000	Energy Efficiency	5/1/2023	4/30/2025
Under \$400K	2,000	NeighborWorks Umpqua	Working Together Grant	Communications	10/24/2023	10/1/2024
Under \$400K	1,519	Lighthouse Services, Inc.	Compliance Hotline	Administration	5/1/2017	4/1/2024
<b>TOTAL</b>	<b>199,084,097.85</b>					

### C. Preliminary generation by utility

Preliminary renewable generation by utility	Renewable generation (aMW)	Renewable generation goal (aMW)	Percent achieved
Portland General Electric	4.19	3.18	132%
Pacific Power	2.53	2.24	113%
<b>Total renewable generation</b>	<b>6.72</b>	<b>5.42</b>	<b>124%</b>

### D. Preliminary savings by sector

Preliminary savings by sector	Electric savings (aMW)	Electric goal (aMW)	Percent achieved	Gas savings (therms)	Gas goal (therms)	Percent achieved
Commercial	24.8	22.3	112%	2,641,773	2,447,880	108%
Industry and agriculture	19.2	14.5	133%	1,667,106	1,279,515	130%
Residential	9.1	8.4	108%	2,231,888	2,321,949	96%
<b>Total savings</b>	<b>53.1</b>	<b>45.2</b>	<b>118%</b>	<b>6,540,767</b>	<b>6,049,345</b>	<b>108%</b>

### E. Preliminary electric savings by program

Preliminary electric savings by program	Portland General Electric (aMW)	Pacific Power (aMW)	Total (aMW)
Existing Buildings	8.4	6.8	15.2
New Buildings	3.4	4.3	7.7
Production Efficiency	11.5	6.9	18.4
Residential	3.3	2.7	6.0
NEEA	3.4	2.4	5.8
<b>Total electric savings</b>	<b>29.9</b>	<b>23.2</b>	<b>53.1</b>

### F. Preliminary natural gas savings by program

Preliminary natural gas savings by program	NWN Natural - Oregon (therms)	Cascade Natural Gas (therms)	Avista (therms)	Total (therms)
Existing Buildings	2,040,287	178,961	59,365	2,278,613
New Buildings	201,100	25,646	33,816	260,562
Production Efficiency	1,394,192	186,014	86,900	1,667,106
Residential	1,788,174	189,314	254,400	2,231,888
NEEA	70,143	19,990	12,465	102,598
<b>Total gas savings</b>	<b>5,493,896</b>	<b>599,924</b>	<b>446,946</b>	<b>6,540,767</b>

### G. Preliminary renewable energy generation

Preliminary renewable generation by program	PGE (aMW)	Pacific Power (aMW)	Total generation (aMW)
Solar Electric	4.19	2.53	6.72
Other Renewables	0.00	0.00	0.00
<b>Total renewable generation</b>	<b>4.19</b>	<b>2.53</b>	<b>6.72</b>

#### H. Preliminary NW Natural—Washington natural gas savings

<b>Preliminary NW Natural-Washington natural gas savings</b>	<b>Gas savings (therms)</b>	<b>Annual goal (therms)</b>	<b>Percent achieved</b>
<b>Commercial</b>	183,197	169,245	108%
<b>Residential</b>	89,740	112,663	80%
<b>Total NW Natural-Washington gas savings</b>	<b>272,936</b>	<b>281,908</b>	<b>97%</b>

#### I. Preliminary Avista gas transport natural gas savings

<b>Preliminary Avista Transport natural gas savings</b>	<b>Gas savings (therms)</b>	<b>Annual goal (therms)</b>	<b>Percent achieved</b>
<b>Commercial</b>	0	7,268	0%
<b>Industrial</b>	52,784	0	-
<b>Total Avista Transport Savings</b>	<b>52,784</b>	<b>7,268</b>	<b>726%</b>

# Board Briefing Paper and Resolution #1023

## Energy 350 Contract Extension for Production Efficiency Program Management Contract

February 21, 2024

---

### Summary

Staff recommends that the board authorize Energy Trust's Executive Director to sign an amendment to extend Energy Trust's current program management contract with Energy 350 for Energy Trust's Production Efficiency program for a three-year extension period through December 31, 2027. This would result in a total contract term of five years.

Energy 350 has demonstrated the performance, collaboration and team needed to effectively deliver the Production Efficiency program through 2027. They showed strong performance in 2023 energy savings results, met their supplier diversity spend goal and built a strong project pipeline for 2024 and beyond. The proposed three-year extension provides stability in customer relationships for projects that can be multi-year and also aligns well with the upcoming organizational shift toward multi-year planning.

The initial term of this program management contract with Energy 350 was for two years from January 1, 2023, to December 31, 2024, with the option of three additional one-year extensions. Staff now request board approval to extend the contract for the full three-year extension period from January 1, 2025, to December 31, 2027.

The Finance & Audit Committee reviewed the staff recommendation to extend the contract with Energy 350 at its meeting on January 25, 2024. Following discussion, committee members present recommended approval by the full board of the extension as recommended by staff.

### Background

- The Production Efficiency program provides electric and gas energy efficiency solutions for all sizes and types of eligible businesses in the industrial and agricultural sectors, helping these energy intensive businesses achieve cost-effective savings on an ongoing basis.
- The Production Efficiency program is currently structured into two tracks:
  - Custom track provides comprehensive capital upgrades and operations and maintenance improvements delivered via one-on-one customer outreach and technical support, as well as delivery of Strategic Energy Management offerings.
  - Standard track offers prescriptive and calculated offerings and services delivered via trade ally installation contractors and vendors. This includes delivery of the Downstream Lighting offering as of 2024.
- During 2022, program staff conducted a Request for Proposals process to select one program management contractor to manage the Production Efficiency program. Prior to 2023, the Production Efficiency program had been managed by three custom program delivery contractors and one standard track program delivery contractor.
- In September 2022 (Resolution 983), the board authorized a contract with Energy 350 for Production Efficiency program management services subject to determination of a final contract amount based on the board-approved 2023 budget and subsequent annual amendments consistent with board-approved annual budgets and action plans.
- The authorizing resolution included an initial term of two years and a provision allowing staff to offer, with board approval, up to three additional one-year extensions if Energy 350

has met certain established performance criteria.

## Discussion

To inform any extension approval, the authorizing resolution also directed staff to report to the board on the program management contractor’s progress toward meeting certain established performance criteria, including but not limited to Diversity, Equity, and Inclusion contracting performance criteria.

The initial two-year term of the agreement expires on December 31, 2024. Staff has reviewed Energy 350’s performance against the extension criteria, outlined below, and recommends extending the contract for the full three-year extension period, with provisions to terminate the contract at any time and with contract budgets aligned with Energy Trust’s board-approved organizational budgets throughout the full term of the contract.

Staff believes a full three-year extension is appropriate because Energy 350 has demonstrated the performance, collaboration and team needed to effectively deliver the Production Efficiency program through 2027. They successfully integrated both tracks under one program management umbrella with a dedicated and diverse team. Energy 350 showed strong performance in 2023 energy savings results, met their supplier diversity spend goal and built a strong project pipeline for 2024 and beyond. This level of performance is especially notable given that they achieved these results in the first year following the program’s transition to a single program implementation contractor.

Approval of a three-year extension provides for customer-facing program stability, as well as stability for Energy 350’s subcontracted team members, some of whom are relatively new to industrial energy efficiency. The extension also aligns well with the upcoming organizational shift toward multi-year planning.

Energy Trust has high energy savings and equity goals for the future of the Production Efficiency program and believes that Energy 350’s team can achieve these goals.

## Performance Criteria

Below we describe Energy 350’s performance against the contract performance criteria.

### 1. Annual Supplier Diversity and DEI Service Incentive Spend Goal Achievement:

During Production Efficiency’s RFP process, Energy 350 committed to 30% of the contract payment billing for program delivery and 30% of the billing for technical services to go to diverse suppliers. As you can see below, Energy 350 successfully achieved the Supplier Diversity Spend Goal and came very close to achieving the DEI Service Incentive Spend Goal. This is the first time the organization has incorporated a DEI Service Incentive Spend goal in one of its contracts. We learned that the timing and billing amounts are more unpredictable due to their project-specific nature and linkage to customer timelines that are typically out of our control.

2023 Supplier Diversity Spend Goal	30%
Actual Spend %	30%
Actual Dollars	\$2,676,155

2023 DEI Service Incentive Spend Goal	30%
Actual Spend %	27%
Actual Dollars	\$868,410



**2. Annual Program Goals Achievement:**

**A. Energy Savings and Levelized Costs**

As you can see in the tables below, Energy 350 performed well in acquiring both electric and gas energy savings. This is particularly notable as 2023 was the first year in which Energy 350, in the role of program management contractor, took on new responsibilities including standard track delivery, marketing services and increased service territory which involved many customer transitions. Note: Numbers below are preliminary results. We will be able to provide information on final results at the Finance and Audit Committee meeting.

Reportable Savings

	2023 Actual Savings	2023 Savings Goal	% to goal
Electric (kWh)	94,318,766	87,504,990	108%
Gas (therms)	1,667,105	1,279,515	130%

Levelized Cost

	2023 Actual	2023 Maximum
PGE	\$ 0.0270	\$ 0.0346
PAC	\$ 0.0330	\$ 0.0334
NWN PPC	\$ 0.3230	\$ 0.2173
NWN DSM	\$ 0.2270	\$ 0.3010
CNG	\$ 0.2810	\$ 0.4607

*Notes: Due to the low volume of Production Efficiency Avista projects completed each year, a levelized cost maximum was not included in Energy 350's 2023 contract. The levelized cost variability can be quite high due to this low project volume.*

*Energy 350 exceeded the NWN PPC levelized cost maximum due to incentive increases driven by Energy Trust staff that were not accounted for in the 2023 budget.*

**B. Diversity, Equity and Inclusion (DEI)**

Energy 350 and their partner firms designed and launched the Equity Council to more effectively embed equity into all aspects of the program and to ensure accountability to DEI outcomes. The Equity Council is comprised of PMC team members who represent the different program tracks and functional areas of the program. The main activities of the Equity Council in 2023 were to establish the group's purpose, membership, and roles and responsibilities; to develop an equity lens and lead the team in identifying and addressing inequities in the program, and to provide training, coaching, and other support to the program team and its members. In its first year, the Equity Council went from being a proposed concept to a working and evolving part of the PMC team.

While the intention of the Energy 350 team is to embed DEI in all aspects of the program, the team delivered on several specific community engagement activities in 2023:

- Developed a community engagement approach that drives effective customer

- engagement while prioritizing the needs and lived experience of those involved.
- Dedicated staff resources to conduct outreach to priority customers and worked with several community-based organizations in rural parts of the state to reach priority customers (small rural and BIPOC/women-owned businesses).
- Met their goal to enroll four diverse contractors into Energy Trust's Trade Ally Network.

Through all these activities and engagements, Energy 350 has identified and implemented opportunities to make the program more accessible and relevant to customers who have not been served in the past.

### **C. Delivery and Incentive Budget Management**

Energy 350 effectively managed the delivery of the program within budget and technical service incentive caps in 2023. Invoices were always submitted on time and follow-up questions or documentation requests were handled quickly and thoroughly.

Energy 350 regularly and accurately reported on incentive spending levels. Any spending above utility budgets was associated with energy savings over-performance or mid-year incentive increases that were driven by Energy Trust staff. Additional information on 2023 incentive spending relative to budget is included in Section 3 (Forecasting and Pipeline Management) below.

### **D. Data Management**

Energy 350 follows Energy Trust's data management procedures, has maintained a 98% accuracy average in quarterly compliance audits and has met expectations for monthly forecasting accuracy audits.

### **E. Marketing**

The scope of Energy 350's PMC contract includes managing and delivering a comprehensive marketing function for the program, taking over these responsibilities from Energy Trust's internal Program Marketing Team. Energy 350's marketing team is comprised of a Marketing Manager (Energy 350 staff position) and support from several diverse subcontractors (marketing subs in 2023 were either COBID-certified firms or had COBID certifications pending).

Over the course of the first year of the contract, Energy 350 received in-depth training on Energy Trust marketing processes and requirements, developed an initial marketing strategy for the program, and ramped up the team to deliver the strategy. The team also developed content to support the Run Better/Rinde Más business-to-business campaign, created and implemented by Energy Trust's Program Marketing Team.

While there have been some challenges in bringing a new team up to speed, Energy 350 has shown their ability to identify issues and implement course corrections.

At the end of 2023, Energy 350 delivered a 2024 marketing plan that demonstrated a deepening understanding of the marketing needs of the program and a stronger link between the outreach and marketing functions. We believe they will continue to strengthen the marketing team over the coming years of the contract.

### **F. Customer Service**

The Production Efficiency program has maintained high customer satisfaction scores over many years, with overall satisfaction consistently above 95%. In the 2023 Fast Feedback Midyear report, overall program experience showed an increase from 95% in 2022 to 97% in 2023. Not only maintaining but increasing customer satisfaction in a transition year is further evidence of Energy 350's strong customer focus, their ability to build and maintain

deep relationships, as well as their highly effective engineering and operations team that develops and processes projects for customers. Additionally, in 2023, no Production Efficiency customers, trade allies, or vendors submitted a complaint to Energy Trust.

### **G. Quality Control**

Deliverables, including technical analysis studies, SEM models, and measure development documentation, among many other examples, are accurately prepared across program offerings. The quality of submitted deliverables is taken very seriously, and if errors are identified, Energy 350 is timely in making corrections. Return rates on document submissions are well within acceptable levels.

### **H. Program Trade Ally Network Development and Management**

Energy 350 puts significant attention on maintaining and building upon the strong relationships and trust with vendors and trade allies that participate in the Production Efficiency program. Team members meet frequently with top participating vendors, conduct outreach to inactive vendors, and work to activate vendors who have not participated in the past. They provide training on the program, and support vendors in completing projects with their customers.

Based on our program experience, there are very few diverse vendors and contractors working in the industrial sector (e.g. one COBID-certified trade ally participated in Production Efficiency in 2022). In 2023, we set a goal to increase the number of diverse trade allies working in the Production Efficiency program. Energy 350 met the goal of enrolling four businesses into the Energy Trust Trade Ally Network that are either COBID-certified as an MBE WBE, ESB, SDVB or that self-identify as a minority-owned, woman-owned, or veteran-owned business. The Energy 350 team developed a high-touch approach to assisting contractors through the process of enrolling in the trade ally network. The lessons learned from this work in 2023 will inform our upcoming work to design contractor development services to support the success of the Production Efficiency program and contractors who participate in the program.

### **I. Transition and Delivery of New Program Tracks and Offers**

Prior to the current PMC model, the Production Efficiency program was delivered by four program delivery contractors (PDCs) who were responsible for program delivery of separate tracks and geographic regions. Moving to one PMC required the transition of customer, trade ally, and vendor relationships, transfer of customer project files and program documentation, enhancing data systems, and change management activities.

Energy 350's management of this complex transition resulted in a 2023 program launch with no significant disruption to program participants, and successful savings achievements. Over the course of the year, Energy 350 thoughtfully assessed and adjusted delivery approaches when needed. The team began handling new Downstream Lighting projects in late 2023 and is working closely and successfully with the Business Lighting and Existing Buildings teams to ensure a similarly smooth transition and ongoing coordination with those programs.

## **3. Forecasting and Pipeline Management**

Energy 350 has done a good job in their monthly and quarterly forecasting responsibilities, successfully earning the forecasting performance milestone each month for forecasting accuracy.

Energy 350 responded well in Q4 by finding additional savings to achieve their own 2023 goals, while also over-performing to help Energy Trust with organizational gas utility goals,

particularly in CNG territory. Energy 350 has built substantial project pipelines that should help the program achieve increasing savings goals in 2024 and beyond.

Savings Forecast by Quarter

	Q1 2023	Q2 2023	Q3 2023	EOY 2023
Electric % to Goal	96%	90%	96%	108%
Gas % to Goal	96%	88%	93%	130%

Incentive Forecast by Quarter

	Q1 2023	Q2 2023	Q3 2023	EOY 2023
Electric % of Budget	90%	80%	85%	97%
Gas % of Budget	95%	88%	90%	106%

**4. Teamwork and Cross Program Referrals**

Energy 350 works with the Existing Buildings, Business Lighting, and Renewables program teams, supporting unified messaging in the market, coordinated engagement with customers, and successful lead sharing and cross-program referrals. Energy 350 has demonstrated success in these areas, as shown in these examples:

- In 2023, Energy 350 made 26 referrals of industrial customers to the small business direct install (SBDI) lighting team, driving an increase in participation for industrial customers in the small business direct install offer compared to 2022.
- Energy 350 worked closely with the Business Lighting and Existing Building teams to execute the transition of Downstream Lighting from the Business Lighting program into the Existing Buildings and Production Efficiency programs for 2024. Energy 350’s team has deep experience in lighting program delivery, shared in collaborative problem-solving, and helped drive decisions centered on customer needs and that work for all three programs.

**5. Cross-Program Protocols and Procedures**

Energy 350 consistently follows Energy Trust protocols and procedures and contributes to continuous improvement. The Energy 350 team works across programs to collaborate on measures and offer development. Energy 350 has demonstrated success in these areas, as shown in these examples:

- Communication and collaboration with Existing Buildings program staff during the development of measures that are shared across programs. These efforts maximize the applicability of measures across sectors, and ongoing coordination to align incentives across programs maintains consistency in the market.
- Energy 350’s work on future measure planning and identifying research needs to support measure development influenced improvements to Energy Trust’s process and template that all programs use for measure research planning.

**Next Steps**

Staff recommends that the board authorize Energy Trust’s Executive Director to sign an amendment to extend Energy Trust’s current program management contract with Energy 350

for Energy Trust's Production Efficiency program for a three-year extension period through December 31, 2027. This would result in a total contract term of five years.

1023

### **RESOLUTION 1023**

## **AUTHORIZE AN EXTENSION OF THE PROGRAM MANAGEMENT CONTRACT WITH ENERGY 350, INC. (ENERGY 350) FOR PRODUCTION EFFICIENCY PROGRAM SERVICES THROUGH DECEMBER 31, 2027**

### **WHEREAS:**

1. Energy Trust entered into a Program Management Contractor (PMC) Agreement with Energy 350 for Production Efficiency/Industrial and Agriculture Program Services effective January 1, 2023, with an initial term of two years and a potential for three additional extension years conditioned on meeting certain performance criteria
2. In its first year of PMC services, Energy 350 has demonstrated excellent performance, meeting their energy savings goals, supplier diversity spend goal, and has built a strong program pipeline;
3. Given this demonstrated performance, authorizing a longer term contract with Energy 350 will help support stability in program management and delivery as program energy efficiency savings goals are increased and accelerated;
4. Risk due to a longer term contract are mitigated because the PMC Agreement with Energy 350 is subject to termination for convenience by Energy Trust;
5. Throughout the term of the PMC Agreement with Energy Trust, the Energy Trust board will review actual savings and costs each year as part of the annual budget and action plan process.

### **IT IS THEREFORE RESOLVED:**

1. Energy 350 has a current PMC Agreement with Energy Trust that expires on December 31, 2024.
2. The executive director or his designee is authorized to negotiate and to enter into an amendment to extend the current PMC Agreement with Energy 350 through December 31, 2027.
3. Staff will amend the PMC Agreement consistent with the board's annual budget and action plan decisions and the executive director or his designee is authorized to sign any such contract amendments.
4. Staff will report to the board on Energy 350 and the Production Efficiency Program performance in regular reports to the board and its committees in accordance with Energy Trust's regular reporting practices.

Moved by:

Seconded by:

Vote: In favor:

Abstained:

Opposed:

## Briefing Paper

# TRC Contract Extension for Existing Buildings Program Management Contract

February 21, 2024

---

### Summary

Staff recommends that Energy Trust's executive director executes an amendment to extend Energy Trust's current program management contractor (PMC) agreement with TRC Environmental Corporation (TRC) for Energy Trust's Existing Buildings program for a one-year extension period through December 31, 2025, which would result in a total contract term of five years. If the board does not object to staff's recommendation, Energy Trust's executive director will execute the extension amendment.

The initial term of this program management contract with TRC was for three years from January 1, 2021, to December 31, 2023, with the option of two additional year extensions. The Board authorized Energy Trust's Executive Director to extend the contract from January 1, 2024, through December 31, 2024. Staff now proposes to extend the contract for the second and final one-year extension period from January 1, 2025, through December 31, 2025.

If the board objects, then staff will be required to plan for the end of the TRC PMC agreement for Existing Buildings at the end of 2024 and then run a competitive solicitation process for PMC services for this program beginning in 2025. If the board does not object, staff will work to negotiate and execute an amendment to extend the current TRC PMC agreement for one additional year. Staff presented its recommendation to the Finance & Audit Committee at its meeting on January 25, 2024, and the committee does not object to the proposed extension of the TRC PMC contract.

### Background

- During 2020, program staff conducted a Request for Proposals process to select a contractor to manage the Existing Buildings program.
- In September 2020 (Resolution 918), the board authorized a contract with TRC for Existing Buildings program management services subject to determination of a final contract amount based on the board-approved 2021 budget and subsequent annual budgets consistent with board-approved annual budgets and action plans.
- The authorizing resolution included an initial term of three years and a provision allowing staff to offer up to two additional year extensions if the program management contractor meets certain established performance criteria if the board did not object to the extension offer. The board resolution also directed staff to report to the board on the program management contractor's progress toward meeting contract extension criteria and recommend whether to extend the contract.
- At its October 12, 2022 meeting, staff recommended, and the board did not object, that staff negotiate and execute the first one-year extension of the contract through December 31, 2024.
- The Existing Buildings program is Energy Trust's largest in terms of budget, and it

---

encompasses several different tracks:

- Custom projects require a technical analysis study and receive incentives based on the amount of savings achieved. Existing Buildings outreach staff work with customers and technical partners to facilitate these projects.
- Trade allies and equipment vendors deliver standard incentives.
- Strategic Energy Management (SEM) provides tools and education to customers to help them learn how their businesses use energy and identify where waste is happening. SEM is delivered in a cohort of peers and involves the implementation of best practices, employee engagement and continuous monitoring of energy use to deliver savings over time.
- In November 2023, the transition of the commercial downstream lighting offering from CLEARresult to TRC was initiated. This transition is anticipated to conclude by end of quarter one 2024, with TRC as the PMC for downstream lighting in 2024 and 2025.
- Staff has reviewed the contract extension criteria and recommends extending the contract, for the second and final one-year extension period through December 31, 2025, consistent with the board approved 2025 budget and action plan. Staff believes this extension is appropriate because TRC has largely met the extension criteria, has been proactive, transparent, and strategic in addressing market challenges to the best of their ability, and has the capacity, relationships, and technical expertise to continue to expand the programs reach into historically underserved communities and further scale the program.
- The Finance & Audit Committee supports staff's recommendation.

## Discussion

- Since the contract began, TRC has curated a large and unique blend of partners that are all working to deliver this complex program with a variety of tracks that intersect within the market. TRC is in a strong position to deliver on all elements of the program and has effectively managed planning, implementation, and continuous delivery improvements through a tumultuous economic time for customers and contractors.
- Additionally, several challenges including the pandemic, economic uncertainty for customers and new expectations from utilities testing energy shifting and demand management programs have presented challenges and opportunities for program implementation. TRC has been supporting Energy Trust in navigating these challenges, and is well positioned to support Energy Trust, utilities and customers in 2025.
- A significant element of the contract was for TRC to develop and deliver an offering to meet the needs of small businesses, particularly those located in communities of color, in low-income communities and rural areas. This offering is in the market and being further optimized to meet customer needs and challenges in uncertain times for small businesses.
- Starting in November 2023, Energy Trust staff began to strategically shift the outreach, marketing, and delivery of the downstream Business Lighting program to TRC. These changes will provide a streamlined customer experience, more comprehensive services to business customers, and better alignment of customer-facing activities. The changes also reinforce Existing Buildings Program responsibility for delivering the entire customer experience for commercial business customers.
- Energy Trust anticipates utility expectations to accelerate savings significantly in the coming years. TRC has worked with Energy Trust to develop strategies and tactics to effectively accelerate both gas and electric savings through program design modifications and developing strategic partnerships with market actors and it is important to keep momentum in these efforts.
- Energy Trust expects continued codes and standards impacts to existing efficiency measures. TRC has a strong measure development team and clear vision to ensure existing efficiency measures remain viable in as many markets as possible for as long as

possible and is staffed with the technical knowledge and capacity to bring new emerging measures into the market to meet the needs of customers and utility savings targets.

- Energy Trust is focused on developing new opportunities for customers that have previously not been served, while also expanding the reach of existing offers. In both areas TRC continues to offer valuable support in working across Energy Trust Programs, community-based stakeholders, and customers in the market to solve this challenge. The programming and momentum we have collectively built through 2023 is beginning to bear fruit and staff are confident that TRC is the right partner to optimize results through 2025.
- Staff recommends extending the Existing Buildings program management contract with TRC for one additional year (January 1, 2025, through December 31, 2025) to ensure seamless and effective program delivery for all market actors.

## Performance Criteria

Staff have identified criteria to assess PMC performance. Although TRC was not able to meet energy goals in 2022 due to dynamic market and economic conditions, they performed well in 2021 and 2023, and have met much of the other performance criteria in 2021 through 2023. Staff is recommending Energy Trust extend the contract through 2025.

This briefing paper describes PMC performance against the performance criteria.

### 1. Annual Supplier Diversity Goal Achievement:

TRC met or exceeded their supplier diversity goals. To date, TRC has supported the startup of 7 businesses, 5 of which have achieved COBID certification.

TRC committed to spending at least 20% on supplier diversity, with a goal to increase this spend by 2.5% each year of the contract. Each year they have surpassed their goal by two to six percent.

	2021		2022		2023	
	Goal	Achieved	Goal	Achieved	Goal	Achieved
\$	\$2,839,595	\$3,126,805	\$3,843,407	\$4,386,722	\$4,660,703	\$5,751,975
%	20%	22%	22.5%	25%	24%	30%

### 2. Annual Program Energy Savings Goals Achievement:

- Annual energy savings and levelized costs goals: The tables below provide the Existing Buildings contract’s annual savings goals, and TRC’s savings achievement/forecast and percent to goal for 2021 through 2023. Note levelized costs for 2023 are forecasted.
- TRC exceeded gas and electric savings goals in 2021. In 2022, TRC did not achieve 100% of goal, due to external factors reducing the market’s ability to invest in energy efficiency projects including impacts from the pandemic, supply chain slowdowns, labor shortages, and higher interest rates. In 2023, TRC is forecasted to exceed gas and come close to meeting the electric goals.

### Reportable savings

	2021			2022			2023		
	Goal	Achieved	% to goal	Goal	Achieved	% to goal	Goal	Forecasted	% to goal
Gas (therms)	2,072,244	2,725,965	132%	2,469,687	1,733,530	70%	2,116,578	2,275,937	108%
Electricity (kWh)	55,180,072	62,707,252	114%	51,879,204	39,091,154	75%	50,937,975	49,522,829	97%



---

**Levelized Costs - Electric**

	PGE Budget	PGE Actuals	PAC Budget	PAC Actuals
2021	.048	.036	.052	.042
2022	.054	.054	.047	.049
2023	.033	.028	.027	.027

**Levelized Costs - Gas**

	Avista Budget	Avista Actuals	CNG Budget	CNG Actuals	NWN Budget	NWN Actuals	NWN DSM Budget	NWN DSM Actuals	NWN WA Budget	NWN WA Actuals
2021	0.52	0.495	0.524	0.412	0.46	0.343	0.38	0.287	0.432	0.455
2022	0.52	0.795	0.581	1.092	0.461	0.588	0.503	0.49	0.504	0.371
2023	.458	.467	.533	.428	.477	.458	.369	.319	.668	.612

- Diversity, equity, and inclusion goals: TRC has shown a commitment to better serving those customers Energy Trust has traditionally under-served by expanding support for Black, Indigenous, people of color, and rural customers through community engagement, marketing, a refreshed contractor development pathway, and redesigned small business non-lighting offer. Several examples of TRC's work include, but are not limited to:
  - Developed and operationalized a program-specific equity lens to support program changes in all facets of the program from measure development to design of a new offering.
  - Launched two multifamily SEM cohorts and ran the first Oregon statewide virtual SEM cohort.
  - Designed and delivered the Existing Buildings equity assessment. Based on results of the equity assessment the program team has started with three focus areas: Service-Based Equity; Customer, Trade Ally, ATAC Voice & Influence; and Data, Metrics, & Continuous Quality Improvement.
  - Designed and delivered focus groups for two small business cohorts (in English and Spanish) with businesses owned by priority customers to better understand their needs and repair previous harm the program may have caused previously when engaging these customers. This engagement has resulted in collaboration with Residential and Small Business Direct Install Lighting programs in conducting over 30 site assessments.
  - Conducting a program forms redesign project intended to simplify and make program forms more accessible for customers.
  - Launched the Community Partner Funding pathway and Multifamily no-cost ductless heat pump offering which aim to increase access to energy efficiency benefits to underserved and marginalized communities and build capacity within community partners. The Community Partner Funding pathway has served over 19 projects and conducted over 75 unique Home Energy Assessments throughout Oregon. Special focus for both offerings resulting in completed projects in rural Oregon such as Klamath, North Bend, Warm Springs, and Baker City.
  
- Delivery and incentive budget management: TRC managed the delivery of the program

to not exceed their delivery or incentive budget in 2021 through 2023<sup>1</sup>.

	2021			2022			2023		
	Incentive Budget	Incentive Spend	% of budget	Incentive Budget	Incentive Spend	% of budget	Incentive Budget	Incentive Forecast	% of budget
Gas	\$6,670,455	\$6,065,266	91%	\$8,671,772	\$5,038,928	58%	\$6,484,389	\$6,931,501	106%
Electricity	\$15,005,402	\$14,153,565	94%	\$14,689,902	\$10,052,413	68%	\$14,563,494	\$14,245,103	98%

- Data management and quality control: TRC follows Energy Trust's data management procedures and has consistently attained very good audit accuracy for both project forecasting and compliance audits. TRC has an ongoing data strategy management plan which identifies new ways to use data to better understand where savings opportunities come from and how savings can be secured.
  - Marketing: TRC's marketing team leverages the data analytics capability of the TRC team to create and update their annual strategic marketing plan to changing market needs. TRC has outperformed their digital and email marketing key performance indicators year over year and exceeded industry national averages. TRC also has focused on expanding information on offers in other languages. In 2023, TRC worked with a third-party translation service to translate and verify previously received translations of the Multifamily SEM offering materials for seven different languages including Arabic, Chinese, Farsi, Korean, Russian, Spanish, and Vietnamese. The team also provided Energy Trust branded materials and Spanish-language collateral to Energy Trust and residential teams for distribution at Hispanic-centric community events.
  - Customer service: Since 2021, no customers have submitted a complaint to the program and overall feedback on the Fast Feedback survey is positive. TRC proactively discusses any customer concerns they feel may elevate to a complaint and responds to the customers in a timely manner. In 2021 when the Existing Buildings reduced caps on incentives, staff expected more customer complaints would come in. During that time, TRC worked with Energy Trust to set up a series of processes, protocols, and check-ins to ensure customer concerns were addressed promptly. In the end, only a few customer concerns were elevated to a more formal complaint.
  - Program trade ally network development and management: TRC implements a Contractor Development Pathway to support contractors to learn about Energy Trust and the incentives and services for customers, assist contractors that are seeking COBID-certification and provide technical training and mentorship in energy efficiency and the Existing Buildings program. During the first two years, 31 contractors applied to the Existing Buildings' Contractor Development Pathway and Existing Buildings selected 21 contractors to enroll and participate in the program.
- 3. Incentives and Savings Forecasting Accuracy:** Forecasting has been challenging for all programs due to the pandemic, supply chain issues, economic uncertainty, labor shortages and the prospect of additional federal and state funding. TRC continually adapts forecasting methodology and strategy in recognition of the changing dynamics. Examples include setting up "pre-project" statuses in the forecast to identify projects in the initial stages and reviewing equipment purchase lead times to evaluate how supply chain issues impact forecasting models. Additionally, TRC has been transparent and

<sup>1</sup> TRC proactively communicated anticipated budget overspend, in association with exceeding energy savings goals, due to gas bonuses introduced to the market in Q3 2023.

---

proactive in communicating any savings and incentives shifts that were unexpected and have been quick to modify processes to solve for any unexpected scenarios that could repeat.

- 4. Teamwork and Cross Program Referrals:** TRC works with Energy Trust and across programs to provide referrals and collaborate on outreach. In 202, TRC provided 269 referrals to Business Lighting and in 2023 provided 309 referrals. TRC also provided 76 referrals to the Solar program in 2023. TRC has also coordinated community-based organization engagement with Residential and small business offering walk-throughs with Business Lighting.
  
- 5. Successful Implementation of Cross-Program Procedures:** TRC works with the residential program to align offerings, delivery, and incentive levels for multifamily customers. TRC and the Residential PMC meet monthly and collaborate on Community Partner Funding, program delivery pilots, measure development, bonuses and new opportunities that are relevant to bot single family and multifamily customers. In 2023 TRC work across programs to significantly expand Community Partners participation and reach into new, previously underserved communities. TRC also works with the New Buildings and with Production Efficiency program management contractors on measure development and customer service to ensure that we are responsive to customer needs and market trends.

## Conclusion

Dynamic market conditions have made program delivery more challenging than ever over the past several years. Staff believes that TRC has risen to the challenge and implemented all elements of the program competently. Staff has brought this extension forward at this time to enable TRC to plan effectively, resource strategically and deliver the highest quality offers and services that will enhance access for all customers within the portfolio. This staff recommendation of an extension also mitigates risk of market disruption for customers and trade allies and creates a smooth path to meeting savings acquisition goals for the program and utility partners overall. The Finance & Audit Committee reviewed staff's recommendation and analysis and supports staff's recommendation to extend.

## Next Steps

Absent board objection at the board's full board meeting in February, staff will seek executive director authorization to extend the Existing Buildings program management contract with TRC, the Existing Buildings PMC, through December 31, 2025.

# Tab 5

# Nominating & Governance Committee Notes

January 8, 2024, 2:30 p.m.

---

**Committee members attending:** Roland Risser (Chair), Anne Root, Sarah Hall (Oregon Public Utility Commission for Commissioner Letha Tawney), Henry Lorenzen, Jane Peters, Janine Benner (ODOE Special Advisor),

**Committee members absent from meeting:** Melissa Cribbins

**Staff attending:** Debbie Menashe, Danielle Rhodes, Michael Colgrove, Lizzie Rubado, Chris Dunning, Amber Cole, Mark Wyman, Elaine Prause, Eric Braddock, Spencer Moersfelder, Fred Gordon, Amanda Potter

**Others attending:** None

Chair Roland Risser opened the meeting at approximately 2:30 p.m.

## **Consent and Appointment of Member to Diversity Advisory Council (DAC)**

---

Oswaldo Bernal presented Martin Campos-Davis as a DAC member to fill the current DAC vacancy. Staff and the DAC recommend Martin Campos-Davis. Martin is currently the Executive Director of the Oregon Human Development Corporation (OHDC), an organization that serves farmworkers across Oregon and Northern Nevada in workforce development activities. Martin resides in Hood River where he has served on councils and boards in a variety of capacities including as a city councilor for the City of Hood River. He has extensive experience serving as a bridge to ensure the voices of those less visible are heard and incorporated into the policy-making process. While he has little direct experience with Energy Trust, he is passionate about our mission the impact his participation on the DAC could have for the communities he serves.

Committee members thanked Oswaldo for presenting Martin to the committee and expressed how impressed they are with Martin's experience. The committee approved Martin's nomination to the DAC. Oswaldo thanked the committee for their decision.

## **Follow-up Discussion of Guiding Principles for Application of new "Aligning with Oregon's Decarbonization Policies" Policy with Energy Trust Innovation and Development Work**

---

At the committee's meeting in November 2023, staff and committee members discussed application of the board's new policy on aligning with Oregon's decarbonization policies to Energy Trust's plans for pursuing complementary funding.

The committee encouraged a liberal interpretation of the new policy and asked staff to recommend "guiding principles" and criteria to be used to identify what kind of outreach and relational efforts are appropriate for use of Energy Trust's core funding in pursuing complementary funding. Lizzie Rubado and Mark Wyman presented their briefing memo outlining these principles.

Committee members complimented Lizzie and Mark for their work, asked questions, and offered a small number of proposed revisions for clarity. Staff will prepare a revised document reflecting the discussion for the committee to review over email.

### **Review of Finance & Audit Committee Charter and Investment Policy**

The committee discussed a new board-level Investment Policy as recommended by the Finance & Audit Committee. Committee members asked clarifying questions regarding the policy and recommend it for approval by the full board.

In addition, the committee reviewed proposed changes to the Finance & Audit Committee Charter, as recommended by the Finance & Audit Committee. The proposed revisions to the charter delegated authority for oversight of the Investment Policy to the Finance & Audit Committee. The committee reviewed the changes and recommend approval by the full board.

### **Discussion of Next Steps on Combined Heat and Power (CHP) Policy for Retirement and Referral to Energy Trust Staff**

Committee members asked questions of staff regarding its planned approach CHP in its programs. As a result of those discussions, the committee continues to recommend retirement of the CHP policy as a board governance policy and recommended the policy's retirement and referral to staff. The committee reviewed a proposed resolution for these actions, and recommended approval through by the full board at its next meeting.

### **Executive Director Review Process Update**

This year, Ellen Raim of 1961 Consulting is supporting the 2023 annual executive director performance review process. Henry Lorenzen outlined the process timeline for the committee.

### **Kickoff Discussion of Updates to Nominating and Governance Committee Charter**

When the board adopted new charters for its restructured committees in 2022, it contemplated annual reviews of committee charters. The committee undertook an initial review of its charter and asked Debbie Menashe to present proposed changes based on that initial review to the committee at its next meeting for further discussion.

# Tab 6

# Ad hoc Diversity Equity and Inclusion Committee Meeting Notes

December 6, 2023, 11:00 a.m.

---

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

**Committee Absent:** Susan Brodahl (leave of absence), Ruchi Sadhir (Oregon Department of Energy, ex-officio), Bill Tovey

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

**Staff Attending:** Danielle Rhodes (Staff Liaison), Michael Colgrove, Debbie Menashe

Melissa Cribbins convened the meeting at 11:02 a.m.

## **Review of ad hoc DEI Committee Charter**

---

Chair Melissa Cribbins referred the committee to its charter, noting that in its current form, it expires at the end of 2023. Committee members decided to recommend extending the charter to support the board DEI development work scheduled for 2024.

Committee members then had a detailed discussion about the charter provisions and recommended several revisions to the current charter, including an extension of the charter through July 2025. Other changes recommended were intended to reflect the current work of the committee.

Debbie Menashe was asked to reflect the board's recommended changes in a revised draft to be reviewed by committee members. After such review and confirmation by committee members, Melissa will present the proposed revised charter to the full board at its December meeting, and she will explain the committee's recommendations for an extension and changes.

## **Adjourn Meeting**

---

The meeting ended at 12 p.m.

**The next meeting of the ad hoc Diversity Equity and Inclusion Committee is scheduled to occur via Zoom on January 17, 2024 at 11 a.m.**



# Ad hoc Diversity Equity and Inclusion Committee Meeting Notes

January 17, 2024, 11:00 a.m.

---

**Committee Attending:** Melissa Cribbins (Chair), Henry Lorenzen (ex officio), Ruchi Sadhir (Oregon Department of Energy, ex officio), Bill Tovey

**Committee Absent:** Susan Brodahl (leave of absence), Eric Hayes

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

**Staff Attending:** Danielle Rhodes (Staff Liaison), Michael Colgrove, Debbie Menashe

Melissa Cribbins convened the meeting at 11:02 a.m.

## Board DEI Work

---

Ashnie Butler, board DEI consultant, presented on progress regarding DEI initiatives with the board. Several board members have yet to respond to availability regarding cohort availability and the DiSC assessment that was sent to board early December.

Henry is concerned that the board may not have time to dedicate to these items given the urgency of the strategic planning process and wants to investigate how to best balance the time commitments and concerns the board have with the workload of 2024.

Ashnie noted that the cohort model is specifically designed for the Energy Trust board due to time constraints and the need to build community amongst board members and build a container of trust.

Ruchi mentioned that she is excited about this model and is enthusiastic about the reading that will be part of the cohorts.

After check ins regarding logistics, Danielle will confer with Melissa and Ashnie and rearrange the cohort groups to those who are available and have responded to the survey, and Ashnie will add more options for the board outside of weekends and evenings, offering noon weekday opportunities for the board to gather in cohort groups. The committee agreed we may need to have only 2 cohorts, and as we see 2024 unfold, remain adaptable to shifts in the coming months. This will allow for momentum, as Susan noted, and keep the work pushing forward. Chair Melissa Cribbins referred the committee to its charter, noting that in its current form, it expires at the end of 2023. Committee members decided to recommend extending the charter in order to support the board DEI development work scheduled for 2024.

## Open Discussion: Upcoming DEI Work

---

Ashnie discussed that she is engaged in meetings with Holly Valkama of 1961 Consulting to stay engaged in the board's strategic planning process and will be available to answer questions and offer previews of upcoming work, as well as guide and consult Holly as needed in the strategic planning process.

She noted that DiSC assessments have been sent, and Danielle will work with the True Culture Coaching team to have those invitations sent to the board to complete them. Melissa shared that after completing the assessment, it relies on leadership skills and strengths and how one participates in a group, which will be a valuable assessment. Danielle will work with Melissa to ensure those assessments are completed as soon as possible. Ashnie will continue to work with Melissa and Danielle to meet with all board members and will provide updates at a future board meeting.

### **Adjourn Meeting**

---

The meeting ended at 12:00 p.m.

**The next meeting of the ad hoc Diversity Equity and Inclusion Committee is April 3, 2024, on Zoom.**

# Tab 7

# Ad hoc Strategic Planning Committee Meeting Notes

January 16, 2024

---

**Committee members attending:** Janine Benner (ODOE Special Advisor, Ex-Officio), Henry Lorenzen, Jane Peters, Peter Therkelsen

**Committee members absent from meeting:** Bill Tovey, Ellen Zuckerman

**Staff attending:** Amber Cole (Staff Liaison), Danielle Rhodes, Mike Colgrove, Greg Stokes

**Others attending:** Holly Valkama (1961 Consulting)

Amber Cole convened the meeting at 3:30 p.m.

## January Board Agenda Review

---

Amber provided an overview of the upcoming board strategic planning workshop on January 24, which includes opening remarks from Commissioner Tawney, a review of the summaries of interviews with key stakeholders, presentations on board learning topic papers, and an overview of scenario development. There will also be presentations from Mike Smith of Energy 350, who represents Energy Trust with industrial businesses on project opportunities, Jennifer Light from the NW Power Council, and Spencer Moersfelder, Energy Trust's Director of Planning and Evaluation. Holly noted that we will be moving some presentations to February due to the wealth of information to cover on January's agenda, and that will include OPUC Chair Decker and the interview summary with OPUC staff.

February's board meeting will include a panel discussion on complimentary funding for clean energy with representatives of Portland Clean Energy Fund, Seeding Justice, and Alliance for Clean Tribal Energy. The Innovation and Development team will present upcoming funding opportunities, and Holly will lead the board in discussing different scenarios.

Henry asked when the board will see data on future energy efficiency potential and identify what data is still needed to inform a discussion about tradeoffs related to indirect and direct benefits of Energy Trust investments. Mike described the forthcoming board learning topic paper on long-term efficiency forecasting that the board will receive for the January workshop. He shared that we do not yet have energy efficiency potential determined in the utility IRP/clean energy plans for meeting decarbonization goals nor updated avoided costs – those processes are still underway at the commission and will not be resolved in time for strategic planning. Janine noted these same data and timing challenges are affecting ODOE's statewide energy plan work. Mike said he and Spencer will describe this data and timing forecasting challenge at the January workshop so the board can weigh in on what available data, while outdated, will be useful to see.

Regarding potential tradeoffs related to indirect and direct benefits of energy efficiency investment, Jane observed it is OPUC's role to weigh these considerations in rate setting and determine if tradeoffs around cost and benefits are of concern. Mike noted this would be a good topic of discussion with Chair Decker at the February meeting.

## Stakeholder Summary Reports

---

Amber reviewed the pre-read materials sent to the committee, which included summary reports of interviews with various stakeholders. Amber noted the board will have time to discuss the key themes from stakeholder interviews at the January workshop. Jane noted that the summaries are beneficial and likes the format providing high level takeaways. Jane expressed an interest in hearing more detail from the individual interviews with utilities. Utilities will have an opportunity to participate at the board workshop in March and will speak directly to the board at a panel in May.

### **Scenario Planning Approach**

Holly presented an overview on scenario planning work the committee will begin at its next meeting and will carry forward to the board discussion in February. Scenario planning involves assessing key drivers that are likely to shape the landscape in the next several years. Given that we are in a period of uncertainty, examining which drivers are fixed and which are variable will be important. Holly finds that it's helpful for organizations to attempt to narrow focus to two significant key drivers where there will be variability. If we find that there will be more than two, we will find a way to incorporate them into our scenario without creating too much complexity. Holly will be pulling from archives from the last strategic planning process, for the 2020-2024 plan, so that new board members or those who are new to the process can gain familiarity with how the drivers were constructed during the last iteration.

Holly acknowledged that the SPC considers the full board as leading strategic planning work. To use the board's time most efficiently, she suggests that the internal strategic planning team begin to sort through drivers and build out draft scenarios to provide to the committee for review and feedback, which can then be presented to the board for further discussion and feedback. Henry agreed that this process will assist the board in focusing on the important discussions and decisions, which will move the process forward.

### **Adjourn**

---

Amber Cole adjourned the meeting at 4:31 p.m.

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

# Ad hoc Strategic Planning Committee Meeting Notes

January 30, 2024

---

**Committee members attending:** Janine Benner, Henry Lorenzen, Jane Peters, Ellen Zuckerman

**Committee members absent from meeting:** Peter Therkelsen, Bill Tovey

**Staff attending:** Amber Cole (Staff Liaison), Mike Colgrove, Marshall Johnson, Elaine Prause, Danielle Rhodes, Jess Siegel, Greg Stokes

**Others attending:** Holly Valkama (1961 Consulting)

Jane Peters convened the meeting at 3:32 p.m.

## **Board Meeting Debrief**

---

Amber asked committee members to share perspectives on the board's first strategic planning workshop, which occurred on January 24th. Committee members felt good about the workshop. They noted that the interview summaries were especially helpful, there was good discussion and board members had an opportunity to speak about what was being presented and how it relates to Energy Trust. They noted there was a lot of information to absorb quickly and appreciated Holly's pathfinding support throughout the day.

The committee asked to hear perspectives from staff and Holly. Staff noted thoughtful board discussion around the policy context and appreciated the opportunity to hear about what's most important to industrial customers through Mike Smith's presentation. Staff also noted it was a lot of information to absorb in one day. Holly noted that while we did not pose any specific questions of the board during this grounding session, board members were posing their own questions for discussion, which indicates the board is thinking on a strategic level and wants to carry the discussion. This is a strong start for our process ahead.

## **Scenario Development**

---

Holly referenced the pre-read materials sent to the committee. They included the scenario created in 2019 for the 2020-2024 strategic plan and a spreadsheet listing drivers mentioned by board, advisory councils and stakeholders interviewed over the past few months.

Committee members and staff reflected on the scenario prepared for the 2020-2024 strategic plan. There was general discussion about the scenario aligning with what actually occurred over the past five years, except for the unforeseen pandemic. For example, the scenario mentions more frequent intense weather and climate events hitting the state and communities and community-based organizations becoming more active in policies related to climate and energy. It also mentions continued challenges around housing affordability in the state. Holly noted that 2024 scenario was written in narrative form but suggests this group simply aim for a bulleted list. The committee reviewed the spreadsheet listing key drivers mentioned by stakeholders in recent interviews. Ellen asked about the federal Inflation Reduction Act since it was not listed and Holly noted that it was captured in the funding streams line. Jane said it was helpful for her to identify how many times each driver got mentioned – for some it was a lot, for others, not

many. Henry asked when we will identify other entities that provide similar services to what Energy Trust does, such as ODOE's efforts around heat pumps. Holly noted that type of analysis will be a key part of defining our role of value.

The committee reviewed a mural board created by staff and began to discuss aspects of potential key drivers staff had begun to categorize as "fixed" (or known—part of any future scenario) and variable (or uncertain—candidates for discussion and decision-making in crafting a scenario) and to what degree. Holly explained that some drivers we may identify as variables which the strategic plan needs to be robust enough to accommodate, and others we may decide are not relevant drivers for our scenario. The committee did not object to this method of sorting through the many drivers that have surfaced in interviews and presentations.

Staff started by identifying climate change and extreme weather events as a fixed driver that should be included in any future scenario for the next 5-year period. Committee members did not object.

There was robust discussion about whether or not equity and environmental justice are perceived as fixed (known to be part of any future scenario because they have become common considerations and features in Oregon policymaking) or uncertain (because of the national political landscape that could devalue these policy objectives in the future). The committee will come back to this but left it between categories for now.

Ellen wanted to know why housing was not included in the fixed category of major drivers given the governor's initiative. Staff viewed housing is a variable driver because it is still uncertain how successful the governor will be in allocating funding and how fast housing initiatives will drive investment during the plan period.

Jane asked how we should assess drivers we know are fixed but there is some variability. An example is load growth: it seems guaranteed to happen, but how much is uncertain. Jane asserted that however we categorize it, we should clearly differentiate what we believe is going to be variable and what will be fixed. Additionally, Jane noted there may be drivers that appear fixed (meaning very important or nonnegotiable) for Energy Trust but are variable in the world outside Energy Trust. Equity could be an example of this.

Holly reminded the committee that this exercise is about deciding what we think the future world around Energy Trust looks like---if we see variability out there, that is what's most important to consider for scenario development. Henry mentioned that codes and standards could have a big impact.

The committee will continue this conversation at the next meeting. Amber will send a document and ask committee members to provide input on how they would categorize drivers prior to the next meeting. Holly will reflect that input on the mural. This will help the committee get further in its discussion. Jane acknowledged that while this is work outside a meeting, she appreciates the opportunity. Amber will reach out to committee members who were not present today so they will have a heads up on what was covered and the assignment.

## **Adjourn**

---

Amber adjourned the meeting at 4:29 p.m.

**The next meeting of the ad hoc Strategic Planning Committee is scheduled for February 14, 2024, from 3:30 p.m. to 4:30 p.m.**



# Tab 8

# Joint Advisory Council Meeting Notes

January 10, 2024

---

## Attending from the councils:

Oswaldo Bernal, OBL Media  
Terrance Harris, Oregon State University  
Jonathan Belmont, Bonneville Power Administration  
Ryan Harvey, Pacific Power  
Kari Greer, Pacific Power  
Les Perkins, Farmers Irrigation District  
Indika Sugathadasa, PDX HIVE  
Lisa McGarity, Avista  
Noemi Ortiz, Cascade Natural Gas  
Susan Badger-Jones, special projects consultant  
April Snell, Oregon Water Resources Congress  
Mark Rehly, Northwest Energy Efficiency Alliance  
Charity Fain, Community Energy Project  
Andy Cameron, Oregon Department of Energy  
Brikky King, Fairway Mortgage

Joe Abraham, Oregon Public Utility Commission  
Kerry Meade, Northwest Energy Efficiency Council  
Angela Crowley Koch, Oregon Solar + Storage Industry Association  
Laney Ralph, Northwest Natural  
Josh Peterson, University of Oregon  
Martin Campos-Davis  
Jeff Bissonnette, NW Energy Coalition  
Alan Beane, GeoGrade Constructors LLC  
Jaimes Valdez, Portland Clean Energy Community Benefits Fund  
Jake Wise, Portland General Electric  
Rhea Standing Rock, Sunlight Solar  
Christopher Banks, Urban League of Portland  
Dolores Martinez, EUVALCREE

## Attending from Energy Trust:

Michael Colgrove  
Emily Findley  
Bayo Ware  
Janelle St. Pierre  
Marshall Johnson  
Greg Stokes

Themba Mutepfa  
Julianne Thacher  
Kate Wellington  
Betsy Kauffman  
Danielle Rhodes

## Others attending:

Henry Lorenzen, Energy Trust board  
Peter Therkelsen, Energy Trust board  
Lauren Rosenstein, Oregon Department of Energy

Ezell Watson, Oregon Public Utility Commission  
Aaron Glade, 1961 consulting  
Holly Valkama, 1961 consulting

## 1. Welcome and Introductions

Amber Cole, director of communications and customer service, convened the meeting at 1:03 p.m. and welcomed council members. 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/>.

Board member Henry Lorenzen thanked the participants for their time and expertise in informing early thinking about Energy Trust's next strategic plan. Facilitator Holly Valkama reviewed the agenda and reviewed meeting norms to guide the workshop.

## 2. Strategic planning content and engagement schedule

### *Topic summary*

Amber Cole provided an overview of the major elements of the strategic planning process. The first part of the year will be focused on board learning, engagement and discussion, capturing input from stakeholders, including advisory councils, and developing a draft plan. Starting in August, the draft plan will be presented to the board of directors and the public for input. Once the plan is finalized, the board will review and adopt it in December. Through the development process, the board and staff will work to build out components like scenario planning, strengths and capabilities, unique role of value, vision and purpose, areas of focus and signposts.

### *Discussion*

A council member asked how determining Energy Trust's unique role of value will impact its vision and purpose (Jonathan Belmont). Holly Valkama replied that envisioning the unique role of value will not necessarily impact the vision and purpose, but it is an easier way into the conversation to get the board thinking more specifically about the boundaries of Energy Trust's work.

## 3. Strategic planning input and discussion

### *Topic summary*

Advisory council members were asked to discuss four key questions in breakout groups. After a 20-minute discussion for each question, the group collectively reported takeaways from their small group conversations.

### *Discussion*

**What large trends (economic, environmental, political, regulatory, etc.) are likely to have a significant impact on how your organization (and/or Energy Trust) operates over the next 6 years? Ex. Climate change, demographic change, decarbonization**

**What do you think are the most likely factors shaping the future? In other words, what will the world look like in 2030?**

- More renewable energy generation will change the energy landscape as they are better developed.
- Supply-line issues
- Reaching underserved communities
- Workforce development and ensuring communities that haven't been able to take advantage of workforce opportunities can do so now
- The deluge of funding coming down the pipeline and getting those dollars out the door equitably
- Regulatory issues
- Cost of upgrading energy systems and how that will impact utility customer rates
- Looking beyond least-cost resource efficiency and hammering out the harder stuff now that the low hanging fruit has been picked
- Health and safety concerns
- Digital divide as homes become "smarter"
- Prices in commercial real estate
- Vacancies in cities
- Decarbonization of the economy will intensify
- Bottlenecks in getting resources to lower income communities
- Optimism and hope for a cleaner, more rational and calm world
- More clean energy resources added to the grid

- Enhanced resiliency for individuals and communities
- Electrification and ensuing system constraints
- More electric vehicle infrastructure coming online
- Time constraints in preparing utility systems for electrification
- Increased need for collaboration between organizations and entities trying to solve big problems
- Growing need to provide good, reliable information on clean energy solutions to combat rampant misinformation
- Demand response

**How do you see your customers/communities (meaning constituents or members) changing over the next 6 years? What do you think their main needs/desires/priorities/challenges are going to be? What are some of the strategies you've adopted in your organization, or are considering, to address these priorities/challenges?**

- Moving more toward an inclusive, equitable group
- Tribal groups and rural communities being brought into clean energy conversations and co-developing solutions
- Building capacity with Oregon Department of Energy's community navigator program
- Education and bringing people along in the clean energy transition
- Collecting and using data for community betterment
- Many customers are already impacted by energy shutoffs, which can be a wake-up call for some groups. Frontline communities have been facing these challenges for some time now and there is opportunity to better serve them with solutions.
- Better understanding of customer needs through engagement will be critical
- Streamlining information-sharing processes between Energy Trust and utility partners
- Load increase from data centers and semiconductors
- Addressing split cost challenge with renters who can't take advantage of capital upgrades with creative solutions
- Investments in health and safety and retaining housing stability as a core value
- Population growth in Oregon as younger people choose to settle there for a livable future
- Importance of community input in decision-making about infrastructure
- Ensuring customers don't get left behind in the shift to digital forms of communication
- Consumer protection and ensuring high-quality installations in light of new funding coming in
- Need for grid modernization due to electrification and increasing population density
- More energy planning in rural communities that may lead to adoption of microgrids, micro hydro and renewable energy
- Demographic trends and increased tension from the urban/rural divide
- Challenges from infrastructure loss in workforce development—for instance, community college programs being shut down because they relied on the presence of certain instructors who are retiring

**How can Energy Trust work with others – utilities, government, customers, communities (e.g., community-based organizations) - to optimize everyone's participation in this important work?**

- Energy Trust thinking intentionally and critically about which opportunities are the best fit for taking the lead versus being in a support role
- Thinking about building a pipeline for all the jobs that will be needed across community-based organizations and other entities
- Helping people go to trade schools and keeping opportunities and resources local

- Taking advantage of existing networks through partnerships with community action agencies and Oregon Housing and Community Services
- Working with partners early to design programs and share information
- Support the market in identifying bad actors who may be spreading misinformation
- Holistic engagement with communities to avoid double-tapping and asking the same questions multiple times
- Ensuring energy efficiency is integrated with demand response programs
- Defining Energy Trust's brand and stance in addressing disaster events and show it is truly invested
- Being more present in communities, maintain awareness of the potential of an "echo chamber" when the same people are always in the room and encourage new voices
- Leveraging community partnerships to bring new people into the energy workforce

**Given the world we may be operating in, what's possible because Energy Trust exists? In other words, what unique value does Energy Trust provide (or could it provide) — distinct from other organizations? (Don't constrain your thinking based on past roles or practices, and feel free to be bold. The opportunities could be in partnership with other organizations and stakeholders, or in a sole lead role.)**

- Maintaining a robust network of trade ally contractors
- Weaving together funding sources in a reliable way
- Good track record with financial audits
- Trusted third-party information resource
- One-stop shop for acquiring energy efficiency for investor-owned utilities, including gas and electric
- Capacity to evolve beyond energy efficiency program administration
- Ability to tailor messaging to different audiences and languages
- Stable funding source
- Historically high customer satisfaction across programs
- Deep expertise in delivering incentive programs
- Recognition as a thought leader

#### **4. Conclusion**

##### *Topic summary*

Amber Cole shared next steps for strategic planning. A summary of the meeting notes will be prepared and provided to Energy Trust's board prior to its January 24 meeting along with summaries from other outreach.

##### *Discussion*

No discussion.

##### *Next steps*

A written summary of the input shared in this meeting will be provided to Energy Trust's board prior to its January meeting and made publicly available online.

#### **5. Adjournment**

The meeting adjourned at 4:00 p.m. The next advisory council meetings will take place in February and [details will be posted on Energy Trust's website.](#)