

Renewable Energy Advisory Council Agenda

The RAC has moved to Thursday afternoons:

Thursday, February 22, 2024; 1:30 pm – 3:40 pm

Meeting is online only

Register in advance:

<https://us06web.zoom.us/meeting/register/tZEldqtrTkVgtbsZR5MaSWTyZtF5fKueJ8b>

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

- | | | |
|-------------|--|----------------------------------|
| 1:30 | Welcome and Announcements | |
| 1:40 | 2023 preliminary results | <i>(presentation, questions)</i> |
| | Staff will go over Energy Trust's preliminary results for both renewable energy and energy efficiency. | |
| 2:00 | 2024 plans | <i>(presentation, feedback)</i> |
| | Staff will seek feedback from the RAC on plans for 2024 in the areas of equity, resilience and broadening access to renewable energy. | |
| 2:30 | Five-minute break | |
| 2:35 | Update on the 2024 legislative session | <i>(presentation, questions)</i> |
| | Energy Trust staff will update the RAC on energy-related legislation moving through the short session in Salem. | |
| 2:55 | Multiyear Planning and 2025 budgeting changes | <i>(presentation, feedback)</i> |
| | Staff will review Energy Trust's plan for transitioning to a multiyear planning framework over the next two years and highlight points of engagement for council members. We will review proposed modifications to our 2025 budget development approach, including changes to council engagement, and hear council feedback. | |
| 3:35 | Public comment | |
| 3:40 | Adjourn | |

You can view this agenda and notes from previous meetings at: energytrust.org/about/public-meetings.
If you have comments on meeting notes, please email [Alina Lambert](mailto:Alina.Lambert@energytrust.org).

Next meetings:

- The RAC is invited to take part in an **in-person** board workshop on strategic planning on Wednesday, March 13 at 2:00-5:00 pm; however, members are welcome to attend the entire meeting.
- The next regular meeting of the RAC will be Thursday, April 18 at 1:30. This will be a hybrid meeting. All are welcome and encouraged to be in person, but there will be an on-line option.




Multiyear Planning & 2025 Budget Process

Transitioning to a Long-Range Planning and Budgeting Approach

Agenda

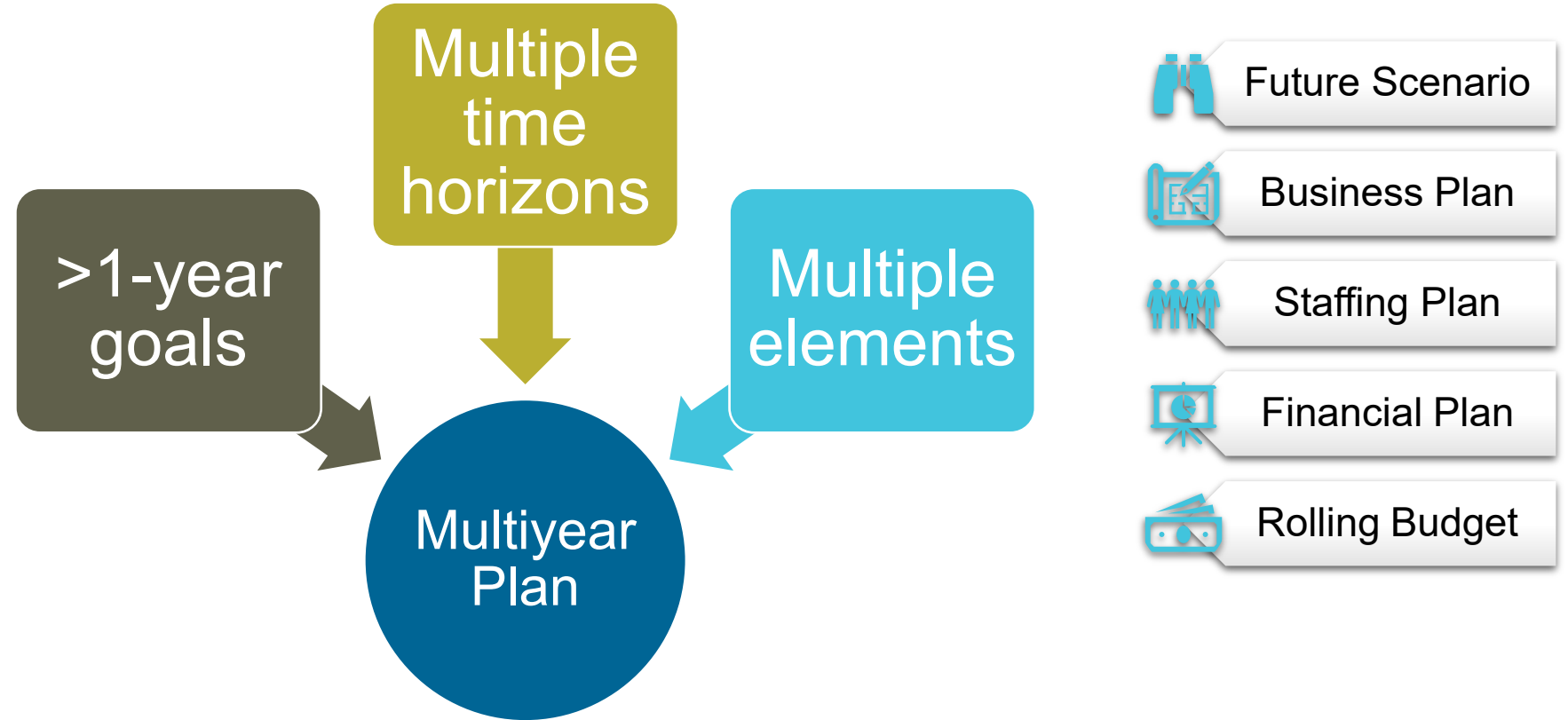
- Overview of multiyear planning concept
- Transition to multiyear planning and budgeting
 - Opportunities for engagement
- Modified 2025 budget approach
- Feedback and Q&A



Multiyear Planning

Considering multiple time horizons simultaneously

Multiyear Planning



Transitioning to a Multiyear Plan - 2024

Multiyear Savings Assessment

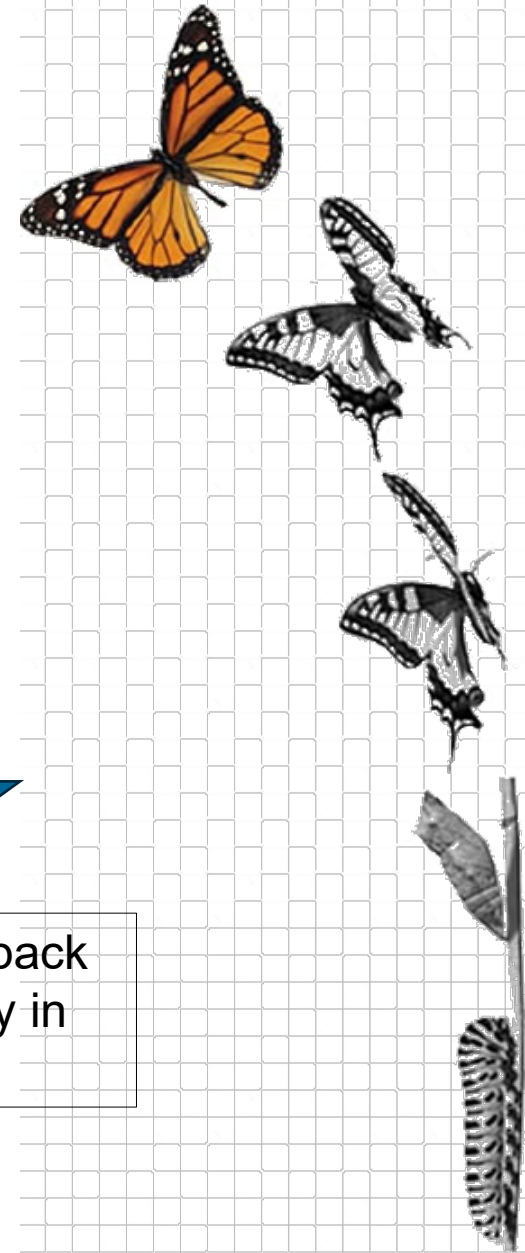
- Outline approach to maximize acquisition of cost-effective savings by 2030
- Explore program strategies to accelerate savings
- Engage utilities and other stakeholders

Multiyear Plan Process Design

- Develop templates and process documentation
- Outline information needs
- Create stakeholder engagement plan



RAC feedback
opportunity in
June



Transitioning to a Multiyear Plan - 2025

- Develop our first Multiyear Plan

- Engage stakeholders



RAC input and feedback opportunities – timing TBD

- Transition to rolling budget



2025 Budget Development

A Modified Approach





Context and Proposed Assumptions

- Leverage strategic planning engagements for budget purposes to minimize time with utilities, board, advisory councils and OPUC
- Continue many of the existing action plan projects into 2025; limit new initiatives and multi-group projects
- Condense budget development to Q3 and Q4 to minimize overlap with initial multiyear planning efforts in Q1 and Q2
- Cap 2025 expenditures and revenues to those projected in the 2024 budget, subject to evaluation of 2024 reserve outcomes

Modified 2025 Budget – What should change...

Develop 1-year
budget

Use existing
action plans

Carry over
existing USAPs

Extend 2024
goals to 2025

No deep dive
sessions with
ACs

No May &
August board
budget
discussions



2024 Budget Engagements

- Market Intelligence
- Deep Dives
- Joint Advisory Council Budget Workshop



2025 Budget Engagements

- Leverage Strategic Planning Engagements
- Extend 2024 Action Plans
- Joint Advisory Council Budget Workshop

Modified 2025 Budget – What won't change...

October budget workshops

OPUC public meeting presentation

Public comment period

December presentation to the board

Board Finance & Audit Committee updates

Communications in newsletters, emails and website

Q2 and Q3 forecasting

Most of the utility engagement meetings





Thank you

- Do you have any questions or concerns about how you'll be engaged in the transition to multiyear planning or in development of the 2025 budget?

