

April 23, 2025, Board of Directors Meeting

**Energy Trust of Oregon
Board of Directors' Meeting**
will be held Hybrid on Zoom and at
421 SW Oak St., Ste 300, Portland, OR 97204
9:00 a.m. to 4:50 p.m.

Register in advance for this webinar:
<https://us06web.zoom.us/meeting/register/tZEudeiqrkqEtet0SNrHEX49jOstNst9KS>

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

EXECUTIVE SESSION:

The board will adjourn to Executive Session from approximately 3:20 p.m. to 4:50 p.m., pursuant to bylaw section 3.19.1: to discuss internal personnel matters. **The Executive Session is not open to the public.**

PUBLIC COMMENT:

There will be opportunities for PUBLIC COMMENT during the meeting at 9:00 a.m. and 12:55 p.m. To request to speak, email meeting host in advance of the meeting at danielle.rhodes@energytrust.org with contact information and interested agenda topic.

*The next regular meeting of the
Energy Trust of Oregon Board of Directors will be held May 29th, 2025, hybrid on
Zoom and at 220 N. Main Street, Phoenix, Oregon as part of the
Energy Trust Regional Board Meeting*

234th Board Meeting

April 23, 2025



Register to join Zoom Webinar:

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Agenda		Tab	Purpose
9:00 a.m.	Board Meeting Call to Order (Henry Lorenzen) General Public Comment (5 minutes) <i>The president may defer specific public comment to the appropriate agenda topic.</i>		Info
9:05 a.m.	President's Report and Consent Agenda (R1063) (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">March 26, 2025, Board Meeting Minutes	Tab 1	Action
9:10 a.m.	Executive Director Report (Michael Colgrove, 40 minutes) <ul style="list-style-type: none">Annual Report ResultsPortfolio-level Cost-Effectiveness: CAC Discussion Recap		Info Info
9:40 a.m.	Committee Reports (60 minutes) <ul style="list-style-type: none">Compensation & Human Resources Committee (Amanda Sales)Finance & Audit Committee (Thelma Fleming)<ul style="list-style-type: none">R1064: Authorize Contract with Fortis Construction for General Contractor Services for Energy Trust's New Office SpaceNominating and Governance Committee (Dinah Choi)<ul style="list-style-type: none">R1066: Amend ad hoc Strategic Planning Committee CharterAd hoc Strategic Planning Committee (Jane Peters)Conservation Advisory Council (Peter Therkelsen)Diversity Advisory Council (Alicia Moore)Renewable Energy Advisory Council (Betsy Kauffman)	Tab 2 Tab 2 Tab 3 Tab 3	Info Info Action Info Action Info Info Info Info
10:40 a.m.	Break (10 minutes)		
10:50 a.m.	Financial Audit Results (Chris Dunning, Moss Adams, 35 minutes) <ul style="list-style-type: none">R1065: Approve 2024 Financial Audit from Moss Adams	Tab 2	Info Action
11:25 a.m.	Legislative Session Report (Policy Team, 30 minutes)	Tab 4	
11:55 a.m.	Lunch (60 minutes)		

**Agenda,
Continued**

12:55 p.m.	Board Meeting Call to Order (Henry Lorenzen) General Public Comment (5 minutes) <i>The president may defer specific public comment to the appropriate agenda topic.</i>		Info
1:00 p.m.	Multiyear Planning Update (Multiyear Planning Team, 120 minutes) <ul style="list-style-type: none"> • 2026-2030 savings, costs and cost-effectiveness • Approach to establishing costs • Preliminary preferred revenue models • Reserve management framework • Complementary funding strategy • Staffing approach • Upcoming Topics 	Tab 5	Info
3:00 p.m.	Break (10 minutes)		
3:10 p.m.	DEI Services Equity Plan Update (Alicia Moore, 10 minutes)		
3:20 p.m.	Executive Session (90 minutes) The board will adjourn to Executive Session to discuss matters pursuant to bylaws section 3.19.1:to discuss internal personnel matters. The Executive Session is not open to the public.		Info
4:50 p.m.	Adjourn (Henry Lorenzen)		Info

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 May 29th, 2025, hybrid on Zoom and at 220 N. Main
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 Energy Trust Regional Board Meeting**

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- Moss Adams Financial Audit
- R1065: Approve 2024 Financial Audit from Moss Adams

Tab 3 Nominating and Governance Committee

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- R1066: Amend ad hoc Strategic Planning Committee Charter

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- Complementary Funding Strategy Status Update
- Approach to Determining Staffing Levels within Energy Trust's 2026-2030 Multiyear Plan

Tab 6 Evaluation Group (For Reference Only)

- Process Evaluation of Energy Trust 2022-2023 Existing Buildings Program
- Impact Evaluation of 2021–2022 New Buildings Program

Tab 1

Board Meeting Minutes—233rdnd Meeting

March 26, 2025

Board members present: Janine Benner (ODOE special advisor), Susan Brodahl, Melissa Cribbins, Thelma Fleming, Eric Hayes, Ellsworth Lang, Henry Lorenzen, Les Perkins (OPUC ex officio), Jane Peters, Roland Risser, Anne Root, Silvia Tanner, Peter Therkelsen, Bill Tovey

Board members absent: Ellen Zuckerman

Staff attending: Adam Bartini, Melanie Bissonette, Alicia Burr, Shelly Carlton, Dinah Choi, Scott Clark, Amber Cole, Ryan Cook, Michael Colgrove, Hannah Cruz, Elaine Dado, Jeni Hall, Sarah Hamilton, Natalie Hatheway, Johanna Hembry, Alanna Hoyman-Browe, Betsy Kauffman, Julie McMorine, Debbie Menashe, Spencer Moersfelder, Alicia Moore, Alex Novie, Natalia Ojeda, Amanda Potter, Elaine Prause, Danielle Rhodes, Thad Roth, Tracy Scott, Leila Shokat, Abi Sloan, Abby Spegman, Greg Stokes, Julianne Thacher, Amanda Thompson,

Others attending: Kiran Ayub (OPUC), Stephanie Berkland (TRCY Companies), Leah Chubb (TRC Companies), Alex DeCino (CLEAResult), Ross Ferguson (AESC), Randy Hastings (DThree), Lisa McGarity (Avista), Ciera Milkewicz (CLEAResult), Laney Ralph (NW Natural), Allie Romo (CLEAResult), Heather Salisbury (CLEAResult), Catherine Steelman (CLEAResult), Holly Valkama (1961 Consulting)

Business Meeting

Henry Lorenzen convened the meeting at 9:33 a.m. After calling the meeting to order, Henry highlighted two significant trends, including uncertainty regarding external funding, potential impacts on available monies from the IRA and other federal funding, and how that will impact program initiation and operations. He also addressed the climate of increasing rate pressures, referencing the Governor's letter to the Oregon Public Utility Commission, emphasizing three areas requiring balance: safety, cost effectiveness, and climate issues with a focus on low and moderate income ratepayers.

Henry stressed the importance of being good stewards of Energy Trust's budget, designing programs for maximum effectiveness, achieving desirable outcomes with minimum expenditures, and demonstrating responsible fund management to ratepayers.

General Public Comments

There were no public comments.

President's Report and Consent Agenda

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

Henry removed Resolution 1062 from the consent agenda for a separate discussion and vote.

MOTION: Approve consent agenda (R1061)

Consent agenda includes:

- January 29, 2025, Board Meeting Minutes

Moved by: Eric Hayes Seconded by: Ellsworth Lang

Vote: In favor: 9 Abstained: 0

Opposed: 0

Henry addressed R1062: Committee Assignments, noting that committee membership will remain similar to last year with only two changes. Ellen Zuckerman will join the Finance and Audit Committee, and Bill Tovey will join the Nominating and Governance Committee. Staff liaisons have been removed from the committee list. Henry encouraged the board to participate in committee meetings even if they are not members. He noted that there has been significant committee restructuring over the past few years and thanked the members for their committee work commitment.

RESOLUTION R1062
BOARD COMMITTEE APPOINTMENTS
(REVISES RESOLUTIONS R1024)

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 R1024 adopted by the board at its February 21, 2024, meeting.
2. That the board of directors hereby appoints the following directors, and outside experts as required by committee charters, to serve on the following committees for terms that will continue until a subsequent resolution related to committee appointments is adopted.

Compensation & Human Resources Committee
Eric Hayes, Chair
Bill Tovey
Ellsworth Lang
Henry Lorenzen (ex officio)

Finance & Audit Committee
Thelma Fleming, Chair
Susan Brodahl
Anne Haworth Root
Karen Ward (outside expert)
Peter Therkelsen
Silvia Tanner
Ellen Zuckerman
Henry Lorenzen (ex officio)
Nominating & Governance Committee
Roland Risser, Chair
Anne Haworth Root
Jane Peters
Melissa Cribbins
Bill Tovey
Henry Lorenzen (ex officio)
Janine Benner (ODOE ex officio)
Les Perkins (OPUC ex officio)
Ad hoc Board Diversity Equity and Inclusion Committee
Melissa Cribbins, Chair
Bill Tovey
Eric Hayes
Susan Brodahl
Henry Lorenzen (ex officio)
Janine Benner (ODOE ex officio)
Ad hoc Strategic Planning Committee
Jane Peters, Chair
Ellen Zuckerman
Peter Therkelsen
Bill Tovey
Henry Lorenzen
Janine Benner,(ODOE ex officio)
Les Perkins (OPUC ex officio)

Moved by: Jane Peters

Seconded by: Roland Risser

Vote: In favor: 10

Abstained: 0

Opposed: 0

Henry discussed plans to review advisory council roles through a new taskforce with the board and committee chairs. He mentioned that the advisory councils' future roles should consider multiple stakeholder groups, including residential, commercial and industrial customers, utilities, program contractors and trade allies, trade organizations and consultants. Henry emphasized three key functions for advisory councils: providing feedback to staff and board, informing utilities and impacted parties, and enabling cross-fertilization of ideas. The taskforce recommendations will go to the Nominating and Governance Committee for review before moving to the full board.

Executive Director Report

Michael Colgrove noted the state of emergency in southern Oregon and the significant flooding that could impact board, staff, utility partners, and customers, and offered Energy Trust's support to anyone impacted by the floods.

ACEE State Energy Efficiency Scorecard

ACEEE released its biannual state energy efficiency scorecard, which ranks the 50 states and Washington DC on their policies and programs to advance energy efficiency. Oregon ranks at number 9, up from 11 in 2022. The report calls out Oregon's building performance standards and specifically Energy Trust's efforts to track on equitable distribution of program participation, benefits and impacts. All states are scored on 6 policy areas, including utility and public benefit programs and policies, building energy efficiency policies, industrial energy efficiency policies, and appliance and equipment standards.

2025 Performance Measures

Every year, the OPUC sets annual performance measures for Energy Trust. They are required as part of the oversight described in the OPUC/Energy Trust agreement that directs utility ratepayer funding to Energy Trust. On March 5, the OPUC approved updated Energy Trust performance measures for 2025. The 2025 performance measures are largely the same as in prior years, with updated targets. They include energy efficiency goals that are set at 85% of our annually budgeted goals. Michael provided a sample of the metrics, including equity metrics, which are a new element of our performance measures.

Related but different from the 2025 performance metrics, our 2024 agreement with the OPUC also added a requirement for Energy Trust to create a new Equity Plan. Development of this plan is underway with leadership from Alicia Moore and the DEI Services Team and is being developed in a similar timeframe to our multiyear plan. The report on our performance measures will be available as part of our annual report on April 15th.

Portfolio Level Cost Effectiveness

Over the past year, the OPUC has shown openness to modifying cost-effectiveness requirements to demonstrate the overall value of energy efficiency programs from a portfolio perspective. This change would allow greater investment in less cost-effective measures and programs that serve customers with low incomes and high energy burden. The new OPUC funding agreement permits demonstrating cost-effectiveness by measure, building, program, or portfolio, subject to OPUC guidance. Portfolio-level cost-effectiveness means some programs may fall below cost-effectiveness thresholds if the entire portfolio is cost-effective.

Energy Trust will request public comment on portfolio-level cost-effectiveness after publishing its draft multiyear plan, and will work with OPUC staff as well as conservation and diversity advisory councils to ensure stakeholder awareness and create opportunities for discussion and feedback.

Board members raised questions about how this will be considered in the multiyear plan and what measures constitute a portfolio. A future discussion on included measures and the relationship between sectors, programs, and buildings was suggested.

Legislative Session Update

Michael provided a brief legislative update, noting that a more detailed update will be given at the April board meeting. He highlighted four bills:

1. **HB3620**: This bill, which would repeal the public purpose charge, did not advance in this session.
2. **HB2307**: This bill would delay the implementation of the state's lighting standard for public school districts until 2030. If it passes, Energy Trust will reassess LED incentive offers for these buildings.
3. **SB 54**: This bill would require in-unit cooling to be installed by landlords in multifamily buildings with 10 or more units, potentially increasing demand for high-efficiency heating and cooling incentives. A high-level analysis will be included in the multiyear plan savings projections.
4. **FAIR Energy Act**: This bill introduces new considerations for investor-owned utilities and the OPUC when proposing and reviewing residential rate increases, such as limiting increases to every 18 months and outside the heating season. It includes measures to mitigate rate impacts and allow capital investments via low-interest securitization. Amendments to this bill will be posted soon.

Eric Hayes inquired about tracking school districts applying for lighting programs, and Mike confirmed collaboration with ODOE to track participation and assess potential upgrades for the multiyear plan.

Board members mentioned other bills moving through the session, including a bill increasing funding for the Oregon Energy Assistance program and a fee cap increase bill among others. The Government and Stakeholder relations team continues to monitor these legislative developments closely.

Michael reminded the board of Energy Trust's role as a non-lobbying entity and that this extends to the board as well.

Executive Session

The board adjourned to Executive Session, pursuant to bylaw 3.19.3, regarding the discussion of trade secrets, proprietary or other confidential commercial or financial information, from 10:20 to 10:50 a.m.

Committee Reports

Comp and HR Committee (Eric Hayes)

Eric reported that staff investments showed good returns at the end of 2024 and are well-diversified to weather market fluctuations. The committee discussed emergency succession planning and discussed the Executive Director review and compensation recommendations, which will be brought to the full board in April.

Finance & Audit Committee (Thelma Fleming)

Thelma referred to the minutes provided in the board packet, noting that new building construction is moving forward, and the committee received an update on cybersecurity measures. The audit has concluded, and results will be provided to the committee at next week's meeting and brought to the full board in April.

Henry inquired about potential revenue shortfalls, particularly from electric utilities. Thelma indicated that there were no concerning indicators so far, and the current year is progressing as expected.

Nominating & Governance Committee (Roland Risser)

Roland reported that the committee reviewed several topics that were covered in the Executive Director report, including portfolio level cost effectiveness and the advisory council taskforce. The committee also discussed the shifting political climate, board committee and advisory council appointments, the new OPUC agreement and related policy update considerations, and Home Energy Reports (HERs) savings attributions approach, which uses a complementary funding framework to account for savings but not costs. The committee also discussed the Executive Director review.

Ad hoc Strategic Planning Committee (Jane Peters)

Jane referred to the signposts discussion for later in the afternoon, and the committee discussed the strategic plan monitoring process. Greg Stokes provided the committee with progress updates, and integration between the strategic plan and the multiyear plan. The Committee will continue to review progress and will have updates for the full board in April.

Conservation Advisory Council (Peter Therkelsen)

Peter provided a brief update, noting that the January meeting was cancelled to allow for CAC members to participate in the multiyear planning stakeholder engagement process. The next meeting is scheduled for April 9th and will include the portfolio level cost effectiveness discussion.

Diversity Advisory Council (Alicia Moore)

Alicia, Director of DEI Services, reported that the DAC held its first retreat instead of a regular meeting in January, and will have biannual retreats. The DAC evaluated its progress and identified challenges. The retreat covered program services, including strengthening trade ally partnerships, addressing systemic inequities, and Improving program accessibility. The council also discussed equity-centered partnerships, including expanding CBO partnerships, enhancing supplier diversity, and developing cultural responsiveness training. The retreat also covered data and accountability, including improving language access, enhancing community impact reporting, and addressing reporting burdens.

Eric asked about the adequacy of board engagement with DAC and Alicia discussed new initiatives that include meeting with the internal DEI committee quarterly, and collaboration on the Board Effect platform for better visibility and interaction with the board.

Renewable Energy Advisory Council (Betsy Kauffman)

Betsy, renewable energy sector lead, reported that Energy Trust received \$20 million grant from Portland Clean Energy Benefits Fund to implement the Portland Solar for All program, and includes funding for electrical panel upgrades and roof repairs. The renewables program has also released a solar and storage market summary report, which contains system installation data and details on customer behavior and payment methods. Trade allies primarily utilize this.

The council received legislative updates from the Oregon Solar and Storage Industry Association and heard Portland General Electric's presentation on green future programs. The RAC also engaged in the multi-year plan stakeholder workshops.

Henry and Betsy also discussed a potential role for Energy Trust in providing consumer protection and guidance when dealing with outside companies looking to offer installation services, particularly in third party ownership of solar systems.

Break

The board adjourned for a break from 11:15 to 11:30 a.m.

Multiyear Planning: 2026-2030 Sector Activities and Preliminary Workshop Feedback

Julianne Thacher, communications and brand marketing lead, presented the sector activities during the multiyear planning engagement workshops held in February and March. She outlined the multiyear plan development timeline, leading up to the release of the draft plan for public comment in August. The team is focused on developing logic models and key sector activities, along with public engagement to receive input.

Energy Trust hosted a series of workshops organized by sector: residential, industrial and agriculture, renewables, commercial, and a fifth workshop focused on services to rural customers. Stakeholders from utilities, state agencies, municipalities, community-based partners, and other interested parties participated. Each workshop included background information on Energy Trust, customer stories, and planning for 2026-2030, including draft energy savings and generation targets. The workshops included small group discussions on evolving incentives, assisting priority customers, energy resilience, and education. Stakeholder feedback highlighted themes such as reaching more customers, increasing energy affordability, connecting customers to trusted contractors, streamlining programs, addressing building deficiencies, and increasing options.

Tracy Scott, Director of Energy Programs, presented sector activities and strategies for Industrial & Agriculture, Commercial, Residential, Renewable Energy, and rural support. Key activities included increasing delivery capacity, raising incentives, evolving program design, developing small business offers, implementing digital transformation, enhancing whole building approaches, and creating tiered incentives.

Board members and staff engaged in discussion about the strategic plan's focus areas, emphasizing underserved customers and acquiring energy efficiency from traditional customers, "one-stop-shop" and increasing self-service information for customers, impact of multiyear plan on PMC contracts, and alignment with utilities' integrated resource plans (IRPs). Board members also discussed their experience and takeaway from the workshops, highlighting that they were informational, engaging, well-balanced, and had heard good feedback from the communities.

Melanie Bissonette outlined upcoming board presentations, including preliminary cost and cost-effectiveness in April and plan management approaches potentially in May. The draft plan will be released on August 4th, followed by a detailed board presentation on August 6th. A 6-week public comment period will run through mid-September, with a special OPUC meeting in November to discuss changes and themes from public feedback. The final plan will be presented at the December 12th board meeting.

Adjourn for Lunch

The board adjourned for lunch until 1:50 p.m.

Board Meeting Call to Order

Henry Lorenzen convened the meeting at 1:50 p.m.

General Public Comments

There were no public comments.

Strategic Planning: Focus Area Signposts

Holly Valkama from 1961 Consulting explained that signposts in strategic planning are key indicators and observable trends used to monitor if the envisioned future state for 2024 is unfolding as expected. These signposts help determine if significant changes warrant reopening or adjusting the strategic plan.

They focus on monitoring material changes that could impact vision, purpose, unique role, or focus areas, rather than scanning for all opportunities. These indicators will be incorporated into plan management and measured by staff for proper governance oversight.

The Strategic Planning Committee identified three key areas for monitoring potential risks: Energy Trust's role (vision, purpose, unique value), funding, and key costs (avoided costs, cost-effectiveness for energy efficiency, and economic assumptions affecting renewable projects). These areas were selected for their susceptibility to major changes that could impact the organization's direction.

Plan management will begin after the strategic and multiyear plans are established, involving monitoring progress toward goals, both quantitative and qualitative. Staff will review signposts and report to the board, allowing for course corrections if needed. Once complete, the physical document will be updated with goals for public viewing, and Energy Trust will move into execution and oversight mode.

Adjourn

The meeting adjourned at 2:26 p.m.

The next regular meeting of the Energy Trust Board of Directors will be held Wednesday, April 23, 2025, hybrid on zoom and at . at Energy Trust of Oregon, Inc., 421 SW Oak Street, Suite 300, Portland, Oregon.

Signed: Eric Hayes _____ / ____ / ____
Date

Tab 2

Finance & Audit Committee Meeting Minutes



April 3, 2025, 3:00 p.m.

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

Committee Absent: Anne Root, Silvia Tanner, Peter Therkelsen, Ellen Zuckerman

Staff attending by teleconference: Dinah Choi, Amber Cole, Michael Colgrove, Chris Dunning (Staff Liaison), Michael Fritz, Natalie Hatheway, Barbara Miller, Spencer Moersfelder, Chip Polito, Danielle Rhodes, Lizzie Rubado, Tracy Scott, Michelle Spampinato, Cameron Starr, Nicole Stolarik, Scott Swearingen, Jenny Urbina, Carrie Wilhelm.

Others in attendance: Keith Simovic (Moss Adams), Jane Snyder (JLL)

Thelma Fleming convened the meeting at 3:00 p.m.

2024 Audit Results

Keith Simovic presented the results of the 2024 financial statement audit for Energy Trust. He expressed appreciation for the smooth process in the delivery of their product. The audit was completed by Keith Simovic, Engagement Review Partner; Julie Desimone, Concurring Review Partner; Ayde Alvarado, Audit Manager; and Tanner Brown, In-Charge Audit Senior.

The audit includes an Independent Auditors' Report on the financial statements of Energy Trust of Oregon; assistance with, and technical review of the financial statements for compliance with GAAP (generally accepted accounting principles); and communication to those charged with governance. During the process, Moss Adams managed internal control testing that included walkthroughs surrounding all relevant business cycles, including IT; analytical procedures of revenue and expenses, and then completed trend analysis, comparisons to previous years and expectations for years ahead; and substantive procedures to confirm account balances, vouching supporting documentation, engaging with representation with attorneys and management, and examining objective evidence.

Moss Adams has provided an unmodified (clean) opinion on the final financial statements and found no material weaknesses or significant deficiencies in their communication to those charged with governance.

Keith then reviewed the audit organization's responsibilities under US Generally Accepted Auditing Standards, which include: "To express our opinion on whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, and in accordance with U.S. GAAP. However, our audit does not relieve you or management of your responsibilities;" "To perform an audit in accordance with generally accepted auditing standards issued by the AICPA, and design the audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement;" "To consider internal control over financial reporting as a basis for designing audit procedures but not for the purpose of expressing an opinion on its effectiveness or to provide assurance concerning such internal control;" and "To communicate findings that, in our judgment, are relevant to your responsibilities

in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.”

Keith reviewed the scope and timing of the audit, which was communicated to Energy Trust in their engagement letter on October 23, 2024. In their review of significant accounting policies and unusual transactions and found that “Management has the responsibility for the selection and use of appropriate accounting policies. The significant accounting policies used by the Organization are described in the Footnotes to the financial statements. Throughout the course of an audit, we review changes, if any, to significant accounting policies or their application, and the initial selection and implementation of new policies. We believe management has selected and applied significant accounting policies appropriately and consistently with those of the prior year.”

Also in communications with Energy Trust’s governing body, Moss Adams found that “Management’s judgments and accounting estimates are based on knowledge and experience about past and current events and assumptions about future events. We apply audit procedures to management’s estimates to ascertain whether the estimates are reasonable under the circumstances and do not materially misstate the financial statements. Significant management estimates impacting the financial statements include the following: Useful lives of long-lived assets, and functional allocation of expenses. We deemed them to be reasonable.” Moss Adams also found that the disclosures in the financial statements are clear and consistent. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users; however, they did not note any disclosures in the financial statements which they would consider sensitive to potential users of the financial statements. No difficulties were encountered during the audit.

There were no significant audit adjustments and unadjusted differences considered by management to be immaterial. Keith also noted they are required to report on any potential effects on the financial statements of significant risks, exposures, and uncertainties. No matters were noted that required disclosure during 2024 or through their report date. There were no disagreements with management, and everything went smoothly. Moss Adams is required to report on deficiencies in internal controls and there were no material weaknesses or significant deficiencies and non-compliance. Moss Adams was not aware of any significant accounting or auditing matters for which management consulted with other accountants. Regarding communications, Moss Adams noted that other than the engagement letter, management representation letter, and communication to those charged with governance, there have been no other significant communications. They found no doubt about the organization’s ability to continue as a going concern.

Moss Adams reported no known instances of fraud or noncompliance with laws and regulations.

The following item was noted during the audit, but was not considered a material weakness or significant deficiency in controls:

Transition to new ERP system: As noted in the prior year, Moss Adams is aware that Energy Trust is planning to implement a new ERP system soon, which will impact their audit procedures for the year of implementation. They recommend continuing to proactively involve their audit team and IT specialists so that they may communicate best practices and documentation to maintain to ensure the audit progresses appropriately. They will focus on the accuracy and completeness of data transfers to the

new system, as well as the initial system setup of individuals, roles and overall security and access.

The following item was noted during our audit, but was not considered a material weakness of significant deficiency in controls:

AR / AP Reclassification: They noted debit balances greater than their trivial matters threshold recorded as accounts payable as of 12/31/2024. As such, Management posted an adjusting entry to reclassify said balances. They recommend that the Organization periodically assess both accounts receivable and accounts payable to identify amounts that may require reclassification.

Keith thanked the Energy Trust team as the audit progressed on time and in an order fashion. All requested schedules and draft financial statements were received on a timely basis. All personnel were courteous, responsive and fulfilled their requests in a timely manner. The tone at the top and attitude from management was one of helpfulness, candor, and openness in response to audit requests and discussion points.

Henry asked two related questions about management letters: Whether there was anything significant that would have been included in a management letter, and if whether it is a significant omission for Energy Trust not to have a management letter. Keith responded that everything covered in the presentation summarizes what would go into a formal letter and explained that audit standards allow delivering the information either verbally, in letter format, or both.

Chris thanked the internal staff and Moss Adams for a smooth audit process.

RFP: Construction for Office Move

Nicole Stolarik introduced Jane Snyder from JLL, who provided project management services, to present the plans for the upcoming office move. Jane presented a recommendation for contracting Fortis Construction for the new office space buildout, with a not-to-exceed value of \$2.51 million. The project scope will include 20,114 square feet office space on 9th and 10th floors of the Power and Light building. The selection process for contracts included receiving 5 RFP responses. We shortlisted 3 based on cost, schedule, and diversity requirements. Fortis was chosen for offering a \$0 pre-construction package, the shortest construction schedule, their experience with diverse suppliers, and their strong quality track record in Portland. Fortis also had a strong sustainability focus in reusing light fixtures, harvesting storefront assemblies, and maintaining existing flooring.

Henry asked whether the new office space will accommodate the anticipated increase in the number of employees. Nicole responded that Energy Trust will maintain hybrid and flexible working models with hotel desk reservation systems, and the 10th floor provides potential expansion space if needed in the future. The current 9th and 10th floor space was determined to be sufficient for the planned growth.

Thelma inquired about the construction timeline, learning that Fortis offered the shortest schedule at 14 weeks compared to 16 and 18 weeks from other bidders. Susan expressed confidence in Fortis based on their track record. The committee reached consensus to move the recommendation to the full board.

February Financials and Energy & Pipeline Update

Carrie Wilhelm and Chris Dunning gave an overview of the Q4 2025 Forecast and YTD Results through February, the forecast vs. budget figures, and levelized cost vs. budget comparisons. We originally had a revenue shortfall but began to recover in March. Expenditures are \$1,000,000 lower than the budget as well. Incentives are running hot, about \$1.5 million over budget due to carryover of end of the year items into 2025.

The revenue shortfall was due to an initial lag as new tariffs took effect, and the March recovery closed the gap significantly for both PGE and PAC. Planning for these costs will be part of the multiyear financial plan.

Carrie presented on the larger variances, including the revenue being down compared to budget and the incentives for commercial and renewables being over budget. This is largely due to timing in the renewable sector, having a project shift. For the commercial sector, program delivery costs were \$426,000 under budget. The largest variances were in industry and agriculture, down \$350,000. The commercial sector had an under-budget variance of \$275,000 while residential was over budget by \$353,000. However, none of these figures should affect the annual budget. There were delays in professional services, and some delayed advertising costs. Likewise, these should not affect performance against the overall annual budget.

Chris noted that all these deltas are compared to a budget shaping profile that has compared against five years of history, and there can be anomalies throughout the process. So far, January and February match up well with historical average trending. We are over in the internal costs compared to our historical averages, and staff also plan to address planning for these costs as part of the multiyear plan financial plan process.

Scott Swearingen provided an update on energy and pipeline through February. He noted that PGE is sitting right at goal, some slight movements between sectors but relatively static. The incentives forecasted remained relatively static between months.

For PAC, we moved up 1% to 99% of goal at the portfolio level. The incentive run rate is still running hot and has now pushed us up from 101% of our incentive budget to 103%. This trend is something we really need to be monitoring as our incentive overage is now pushing \$1.5m over our budget.

NWN combined stays at 91% of savings target for 2025. PPC is sitting at 98%, up 1%, with DSM sitting down at 83% still. PPC incentives came down 2% and are 98% of budget target in February. DSM incentives are still at 77% so the combined incentives sit at 91%. The incentive spend sitting at the budgeted run rate is a trend we will want to see continue to keep upward pressure off this utility that we overspent in 2024.

CNG increased 3% from last month and now sits at 109% of savings target in February. Incentives continue to trend below our budgeted run rate, getting even better as they went down 3% from January to 88%. This incentive spend trend is a good one to continue like NWN.

For combined Avista we increased 3% and now sit at 105% of savings target. However, we saw incentives take a big jump up 7% to 108% of the combined incentive budget. Avista PPC stayed solid at 105% of savings, INT is where the growth was up from 83% last month to 86%. One trend we need to call out is that Incentives for PPC jumped up 7% without a topline shift in savings and now is at 109%. INT had a 2% change in incentives to go with increase in savings and is now sit at 94%. There seems to be upward pressure on this budget if we see more savings come through

interruptible and we should really dig in in our next forecast that coincides with the Q1 forecast. All three sectors are seeing incentive run rates higher than their budget. With Commercial much more expensive than we expected for PPC.

For Oregon Renewables, Pacific Power jumped up to be at 119% up from 105% to start the year. Incentive spend is showing at 151% in February. PGE also had a big increase. Up from 94% of generation targets in January to 121%, with incentives at 114% following below budgeted run rate. Looking to see the trend that builds over the first quarter of the year. In 2024 we had a lot of movement in our generation pipeline for the first part of the year before we settled.

For Washington Efficiency, NWN Washington is static at 109% of goal. Existing Buildings and SEM are both pushing above our target for 2025. Spending changed significantly on the Residential side now well below the incentive run rate we had in the budget. For Q1/March we should encourage CLEAResult to dig in more to Washington performance to see if there is upside in 2025 given they have given up ground from January. The NWN Biennial goal is for 2024/25. So, overperformance in 2025 will help us make-up ground from 2024.

Thelma inquired as to why the incentives jumped without an increase in additional savings, and Scott mentioned that the internal staff and investigating what factors are driving this.

MYP Update

Spencer Moersfelder, Director of Planning and Evaluation, presented a Multiyear Planning update.

2026-2030 Savings, Costs and Cost-effectiveness

The assumptions for the preliminary multiyear planning costs are maximum savings at maximum cost estimates, programs are pricing in economic uncertainty, staffing and internal costs are based on 2025 budget, and the impacts of significant, known complementary funding in this base case. Henry asked for clarity on what programs and funding were included in the cost effectiveness calculations and Mike clarified that even though Energy Trust is administering these programs through trade allies and staff, the cost is not included in cost-effectiveness calculations for ratepayer dollars.

The draft Electric Savings versus Levelized Cost were addressed. Major drivers to levelized cost increase are the measure mix is changing, the participant/customer mix shows more projects with priority customers needing a greater percentage of project costs, the cost of acceleration for staffing and workforce development infrastructure investment is frontloaded, and projects are expected to increase on the customer side.

The draft Gas Savings versus Levelized Cost again uses 2025 as the anchor year and show continued growth for all utilities. We are hoping to take advantage of increased avoided cost, increased urgency from customers increasing gas bills, increased incentives, changing cost-effectiveness policy, value of carbon for state clean energy goals and CPP compliance to begin increasing through the time period.

Spencer reviewed a draft of five-year utility cost test results, showing that each individual program under our current program designation shows up, as well as each of our utilities, and combined electric and gas utilities. These are collected to create a total portfolio.

The utility cost test compares the quantified benefits to the utility system from the energy savings to the total costs to deliver efficiency programs. For both electric and gas, the 5-year

draft savings pass for total portfolio of programs as well as for each program, all the ratios exceed 1.0. The second test required by the OPUC is the total resource cost test (TRC), for which we also have very preliminary numbers. Currently early results for the TRC are also showing that both gas and electric are passing at the portfolio level, but there are some years where residential program is just under 1.0. As we get further along in the process, we plan to share TRC and UCT results, by utility, by program and for each year of the plan.

The TRC numerator includes non-energy benefits and, in the denominator, includes the ability to deduct complementary funding to factor that into the benefit cost ratios for the TRC test. Staff are still waiting for final quantification of complementary funding from various sources. Staff will present their proposal to move toward portfolio level cost effectiveness at the upcoming Conservation Advisory Council meeting on April 9th and will update the committee and the board.

Henry asked if the committee will be updated on a yearly basis as to the ratios of the UCTs, and Spencer noted that figures will be monitored and reported as part of the rolling forecast plan that is a part of the multiyear plan.

Scott presented on how high-level expenditures are broken up across both electric utilities. Overall, we project our expenditures on this maximum cost to be \$1.8B over the 5 year period: \$1.03 billion for PGE and \$790 million for PAC. The expenditures are anchored with our 2025 budget as a reference point. Among the three gas utilities, staff project expenditures in this maximum cost to be \$450 million over the 5-year period: \$350 million for NWN, \$48 million for CNG, and \$48 million for Avista.

Preliminary Preferred Revenue Models

Chris presented two revenue models for utilities in response to cost curves. For Northwest Natural and CNG, which face steeper cost increases, an annual or periodic tariff adjustment model is preferred to avoid an unpalatable initial increase. For PGE, Pacific Power, and Avista, which have slower cost growth, a "set it and forget it" model with a single tariff adjustment in 2026 is proposed. The latter model results in a 35% tariff increase for Avista, while Pacific Power's increase is comparable to their previous year's revenue increase.

Chris explained the fixed tariff revenue model for utilities, highlighting that the model does not work well for Northwest Natural and CNG due to their rapidly increasing costs. He clarified that the chart shows rate of change, not actual dollars. Susan commented on potential reception to revenue and cost increases given the current focus on high-rate levels and affordability. Mike confirmed that the model's projected increases would still meet the required amount of money over the five-year period. The committee discussed the need to balance affordability with decarbonization goals, with Chris presenting further details on administrative and staffing costs.

Jenny Urbina mentioned that the Multiyear Contracts project team will bring forward a proposed contract approach and its implications to Board policies at the May 1 meeting with the intent of gaining approval at the July Board meeting. Staff also wanted to propose the approach of bringing forward staffing levels directly to the board at the end of the month. The committee discussed and agreed to review the information in advance via email and meeting for an hour before the April 23rd board meeting to discuss the contents of the benchmarking analysis for staffing costs.

Adjourn Meeting

Thelma Fleming adjourned the meeting at 5:02 p.m.

The next meeting of the Finance and Audit Committee is May 1, 2025, from 3:00 p.m. to 5:00 p.m.

PINK PAPER



Statement of Net Assets
Period Ending February 2025

Overview:

- Net Assets have increased by \$22M since the beginning of the year.
- An increase in Net Assets is typical in the first three quarters as revenues are generally high and incentive spending is comparatively low until the trend reverses in the final quarter of the year.

Funding Source	Net Assets Beginning of Year	Current Year Net Income	Interest Income Distribution	Transfer Between FS	Net Assets
PGE	\$ 3,817,140	\$ 8,395,434	\$ 75,054	\$ -	\$ 12,287,628
PAC	\$ (3,561,951)	\$ 9,223,230	\$ 9,829	\$ -	\$ 5,671,108
NW Natural	\$ 6,358,011	\$ 3,142,879	\$ 74,254	\$ -	\$ 9,575,145
NWN - Industrial	\$ 3,434,521	\$ (1,145,600)	\$ 26,798	\$ -	\$ 2,315,719
CNG	\$ 1,765,324	\$ 492,348	\$ 18,836	\$ -	\$ 2,276,509
Avista Gas	\$ (166,621)	\$ 116,703	\$ (1,014)	\$ -	\$ (50,932)
AVI Interruptible	\$ (35,519)	\$ 13,933	\$ (267)	\$ -	\$ (21,854)
OPUC Efficiency	\$ 11,610,906	\$ 20,238,927	\$ 203,492	\$ -	\$ 32,053,324
PGE	\$ 13,255,834	\$ 359,627	\$ 125,817	\$ -	\$ 13,741,277
PAC	\$ 10,122,039	\$ 427,135	\$ 96,787	\$ -	\$ 10,645,961
OPUC Renewables	\$ 23,377,873	\$ 786,762	\$ 222,603	\$ -	\$ 24,387,238
NWN Washington	\$ 1,305,004	\$ (329,713)	\$ 10,677	\$ -	\$ 985,968
NWN Transport	\$ -	\$ 1,954	\$ 9	\$ -	\$ 1,964
CNG Transport	\$ -	\$ -	\$ -	\$ -	\$ -
AVI Transport	\$ 89,257	\$ 78,467	\$ 1,203	\$ -	\$ 168,927
LMI	\$ (5,674)	\$ -	\$ (53)	\$ -	\$ (5,727)
Community Solar	\$ 47,064	\$ 50,904	\$ 679	\$ -	\$ 98,646
PGE Smart Battery	\$ (33,728)	\$ (20,374)	\$ (411)	\$ -	\$ (54,514)
NWN Geo TLM Phase 3	\$ 372,109	\$ -	\$ 3,485	\$ -	\$ 375,594
NREL Program	\$ -	\$ -	\$ -	\$ -	\$ -
SALMON Program	\$ (97,372)	\$ (11,864)	\$ (967)	\$ -	\$ (110,203)
FEMA-CERG	\$ (8,588)	\$ (3,578)	\$ (97)	\$ -	\$ (12,263)
PGE Inverter	\$ 12,789	\$ (47)	\$ 244	\$ -	\$ 12,985
ODOE Cooling	\$ -	\$ (56,797)	\$ (266)	\$ -	\$ (57,063)
FlexFeeder	\$ 86,770	\$ 8,116	\$ 1,046	\$ -	\$ 95,933
Solar for All	\$ (111,722)	\$ (43,910)	\$ (1,252)	\$ -	\$ (156,884)
DOE Homes	\$ -	\$ (20,655)	\$ (97)	\$ -	\$ (20,752)
DOE HEAR	\$ -	\$ (20,113)	\$ (94)	\$ -	\$ (20,207)
PCEF Solar for All	\$ -	\$ -	\$ -	\$ -	\$ -
ODOE CHP – IVCando	\$ -	\$ 408,533	\$ 1,913	\$ -	\$ 410,445
ODOE CHP - NWU	\$ -	\$ (14,490)	\$ (68)	\$ -	\$ (14,557)
Development	\$ 708,242	\$ (654)	\$ 6,526	\$ -	\$ 714,114
Total Contracts + Grants	\$ 2,364,151	\$ 25,778	\$ 22,477	\$ -	\$ 2,412,406
Craft3 Loans	\$ 1,500,000	\$ -	\$ -	\$ -	\$ 1,500,000
Operational Contingency	\$ 7,178,513	\$ 560,340	\$ (448,572)	\$ -	\$ 7,290,282
Emergency Contingency	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000
Total Investments + Contingency	\$ 11,678,513	\$ 560,340	\$ (448,572)	\$ -	\$ 11,790,282
Total Net Assets	\$ 49,031,442	\$ 21,611,807	\$ -	\$ -	\$ 70,643,249



Statement of Profit and Loss
Period Ending February 2025

Overview:

- Revenue is 7% under the Current Period budget and 13% under the YTD budget.
- Expenses are 6% under the Current Period budget and 3% under the YTD budget.

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance	Annual Budget	Notes
Revenue from Utilities	\$ 30,615,301	\$ 33,166,782	\$ (2,551,481)	-7.69%	\$ 57,675,276	\$ 66,358,346	\$ (8,683,070)	-13.09%	\$ 335,095,823	
Contract Revenue	\$ 607,934	\$ 531,038	\$ 76,896	14.48%	\$ 734,533	\$ 1,113,119	\$ (378,586)	-34.01%	\$ 6,395,462	
Grant Revenue	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	
Contributed Income	\$ -	\$ -	\$ -		\$ 9	\$ -	\$ 9		\$ -	
Investment Income	\$ 256,199	\$ 166,667	\$ 89,532	53.72%	\$ 560,340	\$ 333,330	\$ 227,010	68.10%	\$ 2,000,000	
Revenue	\$ 31,479,434	\$ 33,864,487	\$ (2,385,054)	-7.04%	\$ 58,970,159	\$ 67,804,795	\$ (8,834,636)	-13.03%	\$ 343,491,285	
Incentives	\$ 8,778,243	\$ 8,542,318	\$ 235,925	2.76%	\$ 13,344,023	\$ 11,892,613	\$ 1,451,410	12.20%	\$ 184,060,951	
Program Delivery Contractors	\$ 7,673,781	\$ 8,153,072	\$ (479,292)	-5.88%	\$ 15,880,357	\$ 16,306,894	\$ (426,537)	-2.62%	\$ 98,364,467	
Employee Salaries & Fringe Benefits	\$ 2,330,450	\$ 2,511,306	\$ (180,856)	-7.20%	\$ 4,878,344	\$ 5,344,285	\$ (465,941)	-8.72%	\$ 33,623,610	
Agency Contractor Services	\$ 109,385	\$ 144,101	\$ (34,716)	-24.09%	\$ 224,181	\$ 311,119	\$ (86,938)	-27.94%	\$ 1,752,131	
Planning and Evaluation Services	\$ 352,576	\$ 377,741	\$ (25,165)	-6.66%	\$ 647,972	\$ 755,483	\$ (107,510)	-14.23%	\$ 4,532,897	
Advertising and Marketing Services	\$ 317,934	\$ 471,700	\$ (153,766)	-32.60%	\$ 596,370	\$ 943,400	\$ (347,030)	-36.78%	\$ 5,686,487	
Other Professional Services	\$ 500,591	\$ 962,771	\$ (462,180)	-48.01%	\$ 1,290,960	\$ 1,925,541	\$ (634,582)	-32.96%	\$ 11,474,928	
Travel, Meetings, Trainings & Conferences	\$ 18,693	\$ 88,312	\$ (69,618)	-78.83%	\$ 57,945	\$ 176,624	\$ (118,679)	-67.19%	\$ 1,060,721	
Dues, Licenses and Fees	\$ 16,197	\$ 61,512	\$ (45,315)	-73.67%	\$ 30,970	\$ 123,025	\$ (92,055)	-74.83%	\$ 738,149	
Software and Hardware	\$ 70,142	\$ 129,428	\$ (59,286)	-45.81%	\$ 149,637	\$ 258,856	\$ (109,219)	-42.19%	\$ 1,553,137	
Depreciation & Amortization	\$ 26,485	\$ 35,233	\$ (8,748)	-24.83%	\$ 53,003	\$ 65,749	\$ (12,746)	-19.39%	\$ 422,734	
Office Rent and Equipment	\$ 94,880	\$ 120,496	\$ (25,616)	-21.26%	\$ 188,387	\$ 240,991	\$ (52,604)	-21.83%	\$ 1,445,947	
Materials Postage and Telephone	\$ 5,930	\$ 12,984	\$ (7,053)	-54.33%	\$ 11,656	\$ 25,967	\$ (14,311)	-55.11%	\$ 155,802	
Miscellaneous Expenses	\$ 25	\$ 629	\$ (604)	-96.03%	\$ 4,544	\$ 1,258	\$ 3,286	261.15%	\$ 7,550	
Expenditures	\$ 20,295,313	\$ 21,611,603	\$ (1,316,290)	-6.09%	\$ 37,358,352	\$ 38,371,807	\$ (1,013,455)	-2.64%	\$ 344,879,510	
Net Income	\$ 11,184,121	\$ 12,252,884	\$ (1,068,764)	-8.72%	\$ 21,611,807	\$ 29,432,988	\$ (7,821,181)	-26.57%	\$ (1,388,225)	



Net Income by Funder
Period Ending February 2025

Funder	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ (22,496,961)	\$ (24,672,101)	\$ 2,175,140	-8.82%	\$ (22,496,961)	\$ (24,672,101)	\$ 2,175,140	-8.82%
PGE Renewables	\$ 704,900	\$ (3,117,207)	\$ 3,822,108	-122.61%	\$ 704,900	\$ (3,117,207)	\$ 3,822,108	-122.61%
Total PGE	\$ (21,792,061)	\$ (27,789,309)	\$ 5,997,248	-21.58%	\$ (21,792,061)	\$ (27,789,309)	\$ 5,997,248	-21.58%
PAC Efficiency	\$ (11,514,139)	\$ (6,023,870)	\$ (5,490,269)	91.14%	\$ (11,514,139)	\$ (6,023,870)	\$ (5,490,269)	91.14%
PAC Renewables	\$ 1,701,614	\$ (2,089,878)	\$ 3,791,492	-181.42%	\$ 1,701,614	\$ (2,089,878)	\$ 3,791,492	-181.42%
Total PAC	\$ (9,812,525)	\$ (8,113,748)	\$ (1,698,777)	20.94%	\$ (9,812,525)	\$ (8,113,748)	\$ (1,698,777)	20.94%
NW Natural	\$ (4,252,911)	\$ (2,203,195)	\$ (2,049,715)	93.03%	\$ (4,252,911)	\$ (2,203,195)	\$ (2,049,715)	93.03%
NWN - Industrial	\$ 130,837	\$ (2,337,224)	\$ 2,468,061	-105.60%	\$ 130,837	\$ (2,337,224)	\$ 2,468,061	-105.60%
Cascade Natural Gas	\$ (1,687,257)	\$ (1,700,351)	\$ 13,094	-0.77%	\$ (1,687,257)	\$ (1,700,351)	\$ 13,094	-0.77%
Avista Gas	\$ (1,420,867)	\$ (448,642)	\$ (972,225)	216.70%	\$ (1,420,867)	\$ (448,642)	\$ (972,225)	216.70%
AVI Interruptible	\$ (313,663)	\$ (88,791)	\$ (224,872)	253.26%	\$ (313,663)	\$ (88,791)	\$ (224,872)	253.26%
NWN Washington	\$ 717,414	\$ (30,073)	\$ 747,487	-2485.59%	\$ 717,414	\$ (30,073)	\$ 747,487	-2485.59%
NWN Transport	\$ 0	\$ 964,608	\$ (964,608)	-100.00%	\$ 0	\$ 964,608	\$ (964,608)	-100.00%
AVI Transport	\$ (85,293)	\$ (145,773)	\$ 60,479	-41.49%	\$ (85,293)	\$ (145,773)	\$ 60,479	-41.49%
LMI	\$ (670)	\$ 6,000	\$ (6,670)	-111.17%	\$ (670)	\$ 6,000	\$ (6,670)	-111.17%
Community Solar	\$ 47,064	\$ 178,680	\$ (131,616)	-73.66%	\$ 47,064	\$ 178,680	\$ (131,616)	-73.66%
PGE Smart Battery	\$ (65,169)	\$ (7,300)	\$ (57,868)	792.68%	\$ (65,169)	\$ (7,300)	\$ (57,868)	792.68%
NWN Geo TLM Phase 3	\$ 23,702	\$ (0)	\$ 23,702		\$ 23,702	\$ (0)	\$ 23,702	
NREL Program	\$ (0)	\$ (0)	\$ 0	-99.99%	\$ (0)	\$ (0)	\$ 0	-99.99%
SALMON Program	\$ (54,901)	\$ (66,497)	\$ 11,596	-17.44%	\$ (54,901)	\$ (66,497)	\$ 11,596	-17.44%
FEMA-CERG	\$ 4,810	\$ -	\$ 4,810		\$ 4,810	\$ -	\$ 4,810	
PGE Inverter	\$ (828)	\$ 7,392	\$ (8,221)	-111.20%	\$ (828)	\$ 7,392	\$ (8,221)	-111.20%
ODOE Cooling	\$ (0)	\$ (5)	\$ 5	-92.26%	\$ (0)	\$ (5)	\$ 5	-92.26%
FlexFeeder	\$ 34,934	\$ (45,309)	\$ 80,243	-177.10%	\$ 34,934	\$ (45,309)	\$ 80,243	-177.10%
Solar for All	\$ (111,722)	\$ -	\$ (111,722)		\$ (111,722)	\$ -	\$ (111,722)	
ODOE CHP – IVCandO	\$ (0)	\$ -	\$ (0)		\$ (0)	\$ -	\$ (0)	
ODOE CHP - NWU	\$ 0	\$ -	\$ 0		\$ 0	\$ -	\$ 0	
Development	\$ 134,569	\$ (45,059)	\$ 179,628	-398.65%	\$ 134,569	\$ (45,059)	\$ 179,628	-398.65%
Investment & Contingency	\$ 890,859	\$ 1,500,000	\$ (609,141)	-40.61%	\$ 890,859	\$ 1,500,000	\$ (609,141)	-40.61%
Total	\$ (37,613,679)	\$ (40,364,597)	\$ 2,750,918	-6.82%	\$ (37,613,679)	\$ (40,364,597)	\$ 2,750,918	-6.82%



Revenue Statement by Funder
Period Ending February 2025

Overview:									
- Total revenue is 7% under the Current Period budget and 13% under the YTD budget.									

Funding Source	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance	Notes
PGE Efficiency	\$ 12,319,078	\$ 13,861,015	\$ (1,541,937)	-11.12%	\$ 22,805,616	\$ 28,603,470	\$ (5,797,854)	-20.27%	
PGE Renewables	\$ 1,391,361	\$ 1,245,419	\$ 145,942	11.72%	\$ 2,686,227	\$ 2,308,990	\$ 377,237	16.34%	
Total PGE	\$ 13,710,439	\$ 15,106,434	\$ (1,395,995)	-9.24%	\$ 25,491,843	\$ 30,912,460	\$ (5,420,617)	-17.54%	
PAC Efficiency	\$ 10,589,094	\$ 10,820,181	\$ (231,087)	-2.14%	\$ 19,880,755	\$ 22,433,871	\$ (2,553,116)	-11.38%	
PAC Renewables	\$ 965,803	\$ 858,408	\$ 107,395	12.51%	\$ 1,868,930	\$ 1,705,832	\$ 163,098	9.56%	
Total PAC	\$ 11,554,897	\$ 11,678,589	\$ (123,692)	-1.06%	\$ 21,749,685	\$ 24,139,703	\$ (2,390,018)	-9.90%	
NW Natural	\$ 3,842,046	\$ 4,231,994	\$ (389,948)	-9.21%	\$ 7,934,926	\$ 7,890,554	\$ 44,373	0.56%	
NWN - Industrial	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		
Cascade Natural Gas	\$ 888,963	\$ 636,854	\$ 252,108	39.59%	\$ 1,289,814	\$ 1,388,209	\$ (98,395)	-7.09%	
Avista Gas	\$ 514,516	\$ 514,512	\$ 4	0.00%	\$ 1,029,031	\$ 1,029,022	\$ 9	0.00%	
AVI Interruptible	\$ 46,438	\$ -	\$ 46,438		\$ 92,876	\$ -	\$ 92,876		
NWN Washington	\$ -	\$ 998,399	\$ (998,399)	-100.00%	\$ -	\$ 998,399	\$ (998,399)	-100.00%	
NWN Transport	\$ -	\$ -	\$ -		\$ 2,098	\$ -	\$ 2,098		
CNG Transport	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		
AVI Transport	\$ 58,003	\$ -	\$ 58,003		\$ 85,003	\$ -	\$ 85,003		
LMI	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		
Community Solar	\$ 49,609	\$ 50,187	\$ (578)	-1.15%	\$ 106,870	\$ 100,374	\$ 6,496	6.47%	
PGE Smart Battery	\$ 36,147	\$ 3,827	\$ 32,320	844.54%	\$ 36,147	\$ 58,699	\$ (22,552)	-38.42%	
NWN Geo TLM Phase 3	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		
NREL Program	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		
SALMON Program	\$ 14,746	\$ 29,963	\$ (15,217)	-50.79%	\$ 31,173	\$ 59,926	\$ (28,753)	-47.98%	
FEMA-CERG	\$ 2,033	\$ 114,399	\$ (112,366)	-98.22%	\$ 5,770	\$ 228,798	\$ (223,028)	-97.48%	
PGE Inverter	\$ -	\$ 860	\$ (860)	-100.00%	\$ -	\$ 1,720	\$ (1,720)	-100.00%	
ODOE Cooling	\$ -	\$ 64,085	\$ (64,085)	-100.00%	\$ 14,079	\$ 128,170	\$ (114,090)	-89.02%	
FlexFeeder	\$ 9,642	\$ 10,518	\$ (876)	-8.33%	\$ 9,642	\$ 21,033	\$ (11,391)	-54.16%	
Solar for All	\$ -	\$ 83,399	\$ (83,399)	-100.00%	\$ -	\$ 166,798	\$ (166,798)	-100.00%	
DOE Homes	\$ -	\$ 44,761	\$ (44,761)	-100.00%	\$ -	\$ 89,523	\$ (89,523)	-100.00%	
DOE HEAR	\$ -	\$ 43,777	\$ (43,777)	-100.00%	\$ -	\$ 87,553	\$ (87,553)	-100.00%	
PCEF Solar for All	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		
ODOE CHP – IVCando	\$ 495,757	\$ 55,890	\$ 439,867	787.02%	\$ 521,459	\$ 111,780	\$ 409,679	366.51%	
ODOE CHP - NWU	\$ -	\$ 29,372	\$ (29,372)	-100.00%	\$ 9,392	\$ 58,745	\$ (49,353)	-84.01%	
Development	\$ -	\$ -	\$ -		\$ 9	\$ -	\$ 9		
Investment & Contingency	\$ 256,199	\$ 166,667	\$ 89,532	53.72%	\$ 560,340	\$ 333,330	\$ 227,010	68.10%	
Total	\$ 31,479,434	\$ 33,864,487	\$ (2,385,054)	-7.04%	\$ 58,970,159	\$ 67,804,795	\$ (8,834,636)	-13.03%	



Expenses by Funder
Period Ending February 2025

Overview:
- Total expenses are 6% under the Current Period budget and 3% under the YTD budget.

Funder	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ 7,905,841	\$ 8,611,568	\$ (705,727)	-8.20%	\$ 14,410,183	\$ 15,112,837	\$ (702,655)	-4.65%
PGE Renewables	\$ 1,117,296	\$ 1,101,015	\$ 16,281	1.48%	\$ 2,326,600	\$ 1,967,016	\$ 359,584	18.28%
Total PGE	\$ 9,023,137	\$ 9,712,583	\$ (689,446)	-7.10%	\$ 16,736,783	\$ 17,079,853	\$ (343,070)	-2.01%
PAC Efficiency	\$ 5,852,115	\$ 6,574,848	\$ (722,734)	-10.99%	\$ 10,657,526	\$ 11,514,418	\$ (856,892)	-7.44%
PAC Renewables	\$ 750,026	\$ 735,302	\$ 14,725	2.00%	\$ 1,441,794	\$ 1,392,018	\$ 49,776	3.58%
Total PAC	\$ 6,602,141	\$ 7,310,150	\$ (708,009)	-9.69%	\$ 12,099,320	\$ 12,906,436	\$ (807,116)	-6.25%
NW Natural	\$ 2,465,624	\$ 2,165,040	\$ 300,585	13.88%	\$ 4,792,047	\$ 3,881,767	\$ 910,280	23.45%
NWN - Industrial	\$ 698,938	\$ 784,720	\$ (85,783)	-10.93%	\$ 1,145,600	\$ 1,353,420	\$ (207,821)	-15.36%
Cascade Natural Gas	\$ 415,404	\$ 403,453	\$ 11,951	2.96%	\$ 797,466	\$ 717,650	\$ 79,816	11.12%
Avista Gas	\$ 497,232	\$ 371,509	\$ 125,723	33.84%	\$ 912,328	\$ 664,728	\$ 247,600	37.25%
AVI Interruptible	\$ 73,296	\$ 25,807	\$ 47,488	184.01%	\$ 78,943	\$ 43,480	\$ 35,463	81.56%
NWN Washington	\$ 193,221	\$ 249,426	\$ (56,205)	-22.53%	\$ 329,713	\$ 455,622	\$ (125,909)	-27.63%
NWN Transport	\$ 66	\$ 4,952	\$ (4,886)	-98.67%	\$ 144	\$ 6,818	\$ (6,674)	-97.89%
AVI Transport	\$ 6,464	\$ 4,624	\$ 1,839	39.77%	\$ 6,536	\$ 6,366	\$ 170	2.66%
Community Solar	\$ 28,645	\$ 32,027	\$ (3,382)	-10.56%	\$ 55,967	\$ 68,958	\$ (12,992)	-18.84%
PGE Smart Battery	\$ 55,731	\$ 1,156	\$ 54,575	4720.83%	\$ 56,521	\$ 60,304	\$ (3,783)	-6.27%
SALMON Program	\$ 20,352	\$ 39,607	\$ (19,255)	-48.61%	\$ 43,037	\$ 84,496	\$ (41,458)	-49.07%
FEMA Program	\$ 3,289	\$ 106,193	\$ (102,904)	-96.90%	\$ 9,349	\$ 221,072	\$ (211,724)	-95.77%
PGE Inverter	\$ 23	\$ 133	\$ (111)	-83.06%	\$ 47	\$ 291	\$ (243)	-83.69%
ODOE Cooling	\$ 56,797	\$ 61,464	\$ (4,667)	-7.59%	\$ 70,876	\$ 126,681	\$ (55,805)	-44.05%
FlexFeeder	\$ 1,467	\$ 9,779	\$ (8,312)	-85.00%	\$ 1,525	\$ 19,934	\$ (18,409)	-92.35%
Solar for All	\$ 18,849	\$ 84,558	\$ (65,708)	-77.71%	\$ 43,910	\$ 173,231	\$ (129,322)	-74.65%
DOE Homes	\$ 15,155	\$ 75,338	\$ (60,183)	-79.88%	\$ 20,655	\$ 154,514	\$ (133,859)	-86.63%
DOE HEAR	\$ 14,613	\$ 73,624	\$ (59,011)	-80.15%	\$ 20,113	\$ 150,769	\$ (130,656)	-86.66%
ODOE CHP – IVCandO	\$ 87,224	\$ 56,474	\$ 30,751	54.45%	\$ 112,926	\$ 115,089	\$ (2,163)	-1.88%
ODOE CHP - NWU	\$ 14,490	\$ 29,679	\$ (15,189)	-51.18%	\$ 23,882	\$ 60,484	\$ (36,602)	-60.52%
Development	\$ 3,155	\$ 9,305	\$ (6,150)	-66.09%	\$ 663	\$ 19,842	\$ (19,178)	-96.66%
Total	\$ 20,295,313	\$ 21,611,603	\$ (1,316,290)	-6.09%	\$ 37,358,352	\$ 38,371,807	\$ (1,013,455)	-2.64%



Statement of Functional Expenses
Period Ending February 2025

Type	Measure	Current Metric	Status	Notes
Administrative Costs	<= 6.5% of Expenses	7.3%	Exceeding Metric	Common to exceed early in the year due to expense timing curves.
Employee Salaries + Fringe Benefits	<= 9.5% of Expenses	12.6%	Exceeding Metric	Common to exceed early in the year due to expense timing curves.

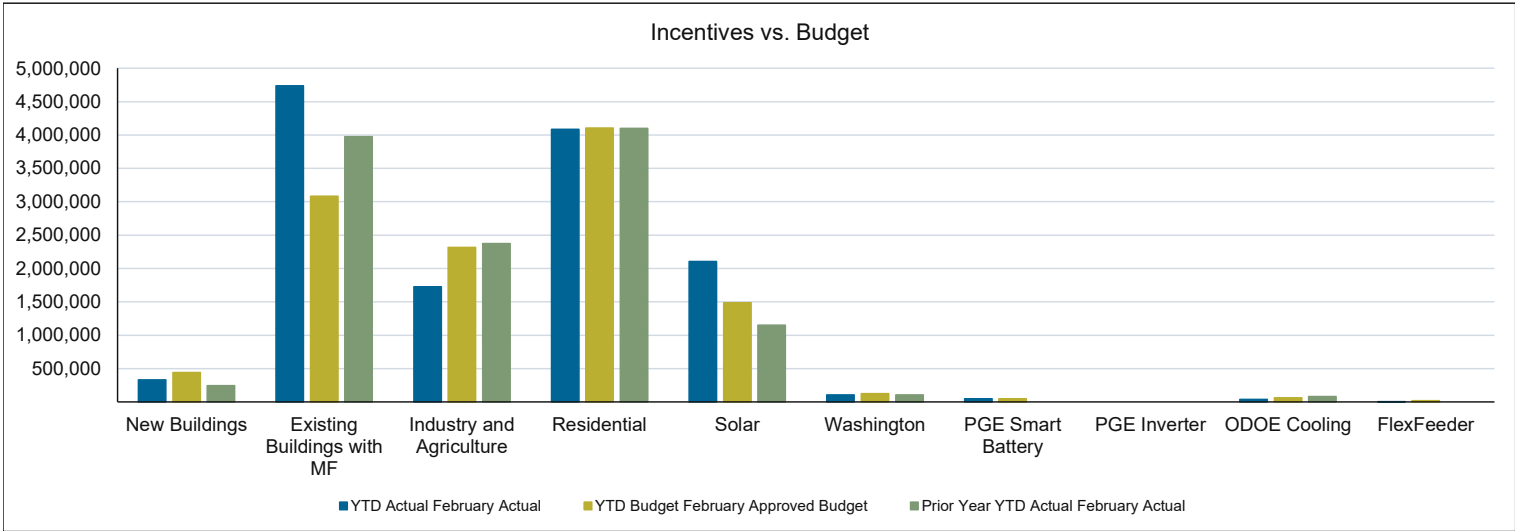
	Efficiency Programs	Renewables Programs	Washington Programs	Contracts + Grants	Total Programs	Fund Development	Communications + Outreach	Management + General	Total Administrative	Total Company
Incentives	\$ 10,878,619	\$ 2,146,863	\$ 103,696	\$ 214,845	\$ 13,344,023	\$ -	\$ -	\$ -	\$ -	\$ 13,344,023
Program Delivery Contractors	\$ 15,410,316	\$ 308,861	\$ 115,767	\$ 45,413	\$ 15,880,357	\$ -	\$ -	\$ -	\$ -	\$ 15,880,357
Employee Salaries & Fringe Benefits	\$ 1,989,898	\$ 666,574	\$ 69,433	\$ 149,810	\$ 2,875,716	\$ 3,823	\$ 719,156	\$ 1,279,650	\$ 1,998,806	\$ 4,878,344
Agency Contractor Services	\$ 5,616	\$ 25,474	\$ -	\$ 224	\$ 31,314	\$ -	\$ 999	\$ 191,868	\$ 192,867	\$ 224,181
Planning and Evaluation Services	\$ 641,793	\$ 3,090	\$ 1,236	\$ (0)	\$ 646,119	\$ -	\$ 1,854	\$ -	\$ 1,854	\$ 647,972
Advertising and Marketing Services	\$ 362,072	\$ 31,279	\$ 27	\$ (0)	\$ 393,379	\$ -	\$ 202,992	\$ -	\$ 202,992	\$ 596,370
Other Professional Services	\$ 924,872	\$ 212,038	\$ 10,088	\$ 3,193	\$ 1,150,191	\$ 29	\$ 1,720	\$ 139,019	\$ 140,740	\$ 1,290,960
Travel, Meetings, Trainings & Conferences	\$ 30,335	\$ 9,538	\$ 51	\$ (29)	\$ 39,895	\$ (3,475)	\$ 9,764	\$ 11,760	\$ 21,524	\$ 57,945
Dues, Licenses and Fees	\$ 14,974	\$ 3,762	\$ 429	\$ 0	\$ 19,165	\$ -	\$ 5,853	\$ 5,953	\$ 11,805	\$ 30,970
Software and Hardware	\$ 46,943	\$ 52,045	\$ 1,559	\$ 3,720	\$ 104,267	\$ 90	\$ 16,602	\$ 28,678	\$ 45,280	\$ 149,637
Depreciation & Amortization	\$ 29,410	\$ 5,649	\$ 559	\$ 1,337	\$ 36,955	\$ 33	\$ 5,881	\$ 10,134	\$ 16,015	\$ 53,003
Office Rent and Equipment	\$ 77,628	\$ 27,839	\$ 2,756	\$ 6,589	\$ 114,812	\$ 154	\$ 27,014	\$ 46,407	\$ 73,421	\$ 188,387
Materials Postage and Telephone	\$ 4,697	\$ 1,536	\$ 152	\$ 365	\$ 6,751	\$ 9	\$ 1,576	\$ 3,321	\$ 4,896	\$ 11,656
Miscellaneous Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,544	\$ 4,544	\$ 4,544
Expenditures	\$ 30,417,174	\$ 3,494,549	\$ 305,753	\$ 425,468	\$ 34,642,944	\$ 663	\$ 993,410	\$ 1,721,334	\$ 2,714,744	\$ 37,358,352



Incentives Expense by Program
Period Ending February 2025

Overview:				
<ul style="list-style-type: none"> - Total incentive expenses are 12% over the YTD budget. - Efficiency incentive expenses are 9% over the YTD budget. - Renewables incentive expenses are 40% over the YTD budget. - Other Contract + Grant incentive expenses are 23% under the YTD budget. 				

	YTD Actual	YTD Budget	\$ Variance	% Variance	Prior Year YTD Actual	Prior Year YTD Budget	\$ Variance	% of Variance
New Buildings	\$ 331,932	\$ 441,860	\$ (109,928)	-24.88%	\$ 243,717	\$ 372,248	\$ (128,530)	-34.53%
Existing Buildings with MF	\$ 4,736,500	\$ 3,083,042	\$ 1,653,458	53.63%	\$ 3,975,586	\$ 2,297,299	\$ 1,678,288	73.05%
Industry and Agriculture	\$ 1,725,207	\$ 2,317,477	\$ (592,271)	-25.56%	\$ 2,374,062	\$ 1,840,416	\$ 533,646	29.00%
Residential	\$ 4,084,980	\$ 4,103,625	\$ (18,644)	-0.45%	\$ 4,099,598	\$ 3,631,199	\$ 468,399	12.90%
OPUC Efficiency	\$ 10,878,619	\$ 9,946,004	\$ 932,614	9.38%	\$ 10,692,964	\$ 8,141,162	\$ 2,551,802	31.34%
Solar	\$ 2,105,895	\$ 1,487,010	\$ 618,885	41.62%	\$ 1,149,755	\$ 1,246,809	\$ (97,055)	-7.78%
Other Renewables	\$ 40,968	\$ 43,366	\$ (2,398)	-5.53%	\$ 81,288	\$ 41,400	\$ 39,888	96.35%
OPUC Renewables	\$ 2,146,863	\$ 1,530,376	\$ 616,487	40.28%	\$ 1,231,042	\$ 1,288,209	\$ (57,167)	-4.44%
Washington	\$ 103,696	\$ 126,617	\$ (22,921)	-18.10%	\$ 107,819	\$ 112,184	\$ (4,365)	-3.89%
PGE Smart Battery	\$ 50,220	\$ 50,220	\$ -	0.00%	\$ -	\$ 51,840	\$ (51,840)	-100.00%
PGE Inverter	\$ -	\$ -	\$ -		\$ -	\$ 4,167	\$ (4,167)	-100.00%
ODOE Cooling	\$ 36,447	\$ 60,550	\$ (24,103)	-39.81%	\$ 79,974	\$ 40,000	\$ 39,974	99.93%
FlexFeeder	\$ 1,312	\$ 18,132	\$ (16,820)	-92.77%	\$ -	\$ 25,405	\$ (25,405)	-100.00%
ODOE CHP – IVCandO	\$ 104,720	\$ 105,348	\$ (628)	-0.60%	\$ -	\$ -	\$ -	
ODOE CHP - NWU	\$ 22,147	\$ 55,365	\$ (33,218)	-60.00%	\$ -	\$ -	\$ -	
Total	\$ 13,344,023	\$ 11,892,613	\$ 1,451,410	12.20%	\$ 12,111,799	\$ 9,662,966	\$ 2,448,833	25.34%





Expenses by Program
Period Ending February 2025

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
New Buildings	\$ 1,374,018	\$ 1,545,234	\$ (171,215)	-11.08%	\$ 2,598,280	\$ 2,843,829	\$ (245,549)	-8.63%
Existing Buildings with MF	\$ 7,480,399	\$ 6,869,838	\$ 610,561	8.89%	\$ 12,541,275	\$ 11,796,126	\$ 745,149	6.32%
NEEA Commercial	\$ 561,982	\$ 522,828	\$ 39,155	7.49%	\$ 1,134,694	\$ 1,066,031	\$ 68,663	6.44%
Commercial Sector	\$ 9,416,400	\$ 8,937,899	\$ 478,501	5.35%	\$ 16,274,249	\$ 15,705,986	\$ 568,263	3.62%
Industry and Agriculture	\$ 2,964,207	\$ 3,785,216	\$ (821,009)	-21.69%	\$ 5,111,204	\$ 6,425,011	\$ (1,313,807)	-20.45%
NEEA - Industrial	\$ 1,147	\$ 15,734	\$ (14,586)	-92.71%	\$ 2,315	\$ 32,064	\$ (29,749)	-92.78%
Industry and Agriculture Sector	\$ 2,965,355	\$ 3,800,949	\$ (835,595)	-21.98%	\$ 5,113,519	\$ 6,457,075	\$ (1,343,556)	-20.81%
Residential	\$ 5,073,297	\$ 5,816,491	\$ (743,194)	-12.78%	\$ 10,484,199	\$ 10,340,675	\$ 143,524	1.39%
NEEA Residential	\$ 459,927	\$ 391,183	\$ 68,745	17.57%	\$ 928,805	\$ 797,749	\$ 131,056	16.43%
Residential Sector	\$ 5,533,225	\$ 6,207,674	\$ (674,450)	-10.86%	\$ 11,413,004	\$ 11,138,424	\$ 274,580	2.47%
OPUC Efficiency	\$ 17,914,979	\$ 18,946,523	\$ (1,031,544)	-5.44%	\$ 32,800,772	\$ 33,301,485	\$ (500,712)	-1.50%
Solar	\$ 1,841,929	\$ 1,786,864	\$ 55,065	3.08%	\$ 3,727,426	\$ 3,233,365	\$ 494,061	15.28%
Other Renewables	\$ 25,393	\$ 49,452	\$ (24,059)	-48.65%	\$ 40,968	\$ 125,669	\$ (84,700)	-67.40%
OPUC Renewables	\$ 1,867,322	\$ 1,836,316	\$ 31,006	1.69%	\$ 3,768,394	\$ 3,359,034	\$ 409,361	12.19%
OPUC Programs	\$ 19,782,301	\$ 20,782,839	\$ (1,000,538)	-4.81%	\$ 36,569,167	\$ 36,660,518	\$ (91,352)	-0.25%
Washington	\$ 193,221	\$ 249,426	\$ (56,205)	-22.53%	\$ 329,713	\$ 455,622	\$ (125,909)	-27.63%
LMI	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Community Solar	\$ 28,645	\$ 32,027	\$ (3,382)	-10.56%	\$ 55,967	\$ 68,958	\$ (12,992)	-18.84%
PGE Smart Battery	\$ 55,731	\$ 1,156	\$ 54,575	4720.83%	\$ 56,521	\$ 60,304	\$ (3,783)	-6.27%
NWN Geo TLM Phase 3	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
NREL Program	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
SALMON Program	\$ 20,352	\$ 39,607	\$ (19,255)	-48.61%	\$ 43,037	\$ 84,496	\$ (41,458)	-49.07%
FEMA-CERG	\$ 3,289	\$ 106,193	\$ (102,904)	-96.90%	\$ 9,349	\$ 221,072	\$ (211,724)	-95.77%
PGE Inverter	\$ 23	\$ 133	\$ (111)	-83.06%	\$ 47	\$ 291	\$ (243)	-83.69%
ODOE Cooling	\$ 56,797	\$ 61,464	\$ (4,667)	-7.59%	\$ 70,876	\$ 126,681	\$ (55,805)	-44.05%
FlexFeeder	\$ 1,467	\$ 9,779	\$ (8,312)	-85.00%	\$ 1,525	\$ 19,934	\$ (18,409)	-92.35%
Solar for All	\$ 18,849	\$ 84,558	\$ (65,708)	-77.71%	\$ 43,910	\$ 173,231	\$ (129,322)	-74.65%
DOE Homes	\$ 15,155	\$ 75,338	\$ (60,183)	-79.88%	\$ 20,655	\$ 154,514	\$ (133,859)	-86.63%
DOE HEAR	\$ 14,613	\$ 73,624	\$ (59,011)	-80.15%	\$ 20,113	\$ 150,769	\$ (130,656)	-86.66%
PCEF Solar for All	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
ODOE CHP – IVCandO	\$ 87,224	\$ 56,474	\$ 30,751	54.45%	\$ 112,926	\$ 115,089	\$ (2,163)	-1.88%
ODOE CHP - NWU	\$ 14,490	\$ 29,679	\$ (15,189)	-51.18%	\$ 23,882	\$ 60,484	\$ (36,602)	-60.52%
Other Contracts + Grants	\$ 509,857	\$ 819,460	\$ (309,603)	-37.78%	\$ 788,522	\$ 1,691,447	\$ (902,925)	-53.38%
Development	\$ 3,155	\$ 9,305	\$ (6,150)	-66.09%	\$ 663	\$ 19,842	\$ (19,178)	-96.66%
Total Company	\$ 20,295,313	\$ 21,611,603	\$ (1,316,290)	-6.09%	\$ 37,358,352	\$ 38,371,807	\$ (1,013,455)	-2.64%

PINK PAPER

Energy Trust Board of Directors Briefing Paper

Authorize contract execution with Fortis Construction for General Contracting Services of Energy Trust's new office space

April 11, 2025

Summary

Staff and the Finance & Audit Committee recommend to the Board of Directors of Energy Trust of Oregon (Energy Trust) that the board authorize Michael Colgrove, executive director, to execute a contract with Fortis Construction Inc. in an amount not to exceed \$2.5M and for a term not to exceed ten months, subject to final planning, for general contractor services (the Proposed Fortis Contract). A portion of the amount authorized for the Proposed Fortis Contract is expected to be paid for with tenant improvement dollars authorized under Energy Trust's new lease for space (and upgrades) at the Power+Light Building (the Power+Light Lease).

Project Overview and Importance

The lease on Energy Trust's current office space is expiring, necessitating a move by 2025. In addition, the organization's office needs have significantly evolved, driven by the adoption of a fully flexible workplace model. The existing office space no longer aligns with these requirements, and safety concerns have arisen around the current building. In looking for new leased space, Energy Trust staff sought to secure an office that is both fiscally responsible and adaptable to future growth, ensuring prudent use of resources while safeguarding employee well-being and in accordance with these parameters:

- Secure a new office space that enhances collaboration among staff and teams, supports flexible work arrangements, and accommodates future growth.
- In partnership with key internal stakeholders, design the space with a focus on three priorities: 1) fostering strategic and complex problem-solving, 2) facilitating onboarding, and 3) encouraging relationship-building among staff.
- Ensure the office move is executed with minimal disruption to business operations, maintaining continuity for both staff and clients.
- Adhere to a defined project timeline and budget, ensuring the move is completed efficiently and on schedule.
- Implement energy-efficient measures and adhere to building compliance standards throughout the design and construction process.

Energy Trust identified Power+Light Building in downtown Portland and has executed the Power+Light Lease pursuant to board approval of the Power+Light Lease at its meeting in August 2024. The new leased space requires updates and customization for Energy Trust use. Supported by project management services by JLL, Energy Trust reviewed options for general contractor services to update the new leased space.

Procurement + Request for Proposal (RFP) Process for General Contractor Services

JLL facilitated creation and validation of a Request for Proposal package for General Contractor services.

- The RFP was posted to Energy Trust's procurement website on Friday, January 10, 2025
- Responses were due to JLL on Friday, January 25, 2025
- (5) General contractors submitted responses
- (3) JLL identified a short-list for interview
 - Short-list based on overall costs, project schedule, strategy to meet Energy Trust's Supplier Diversity Requirements

Fortis Construction was selected based on following criteria:

- Zero dollar "preconstruction" services
 - Develop inclusive pricing package
 - Fully open book, collaboratively built with design & project mgmt. partners to ensure best overall value
 - Engage subcontractor market to create competitive bid environment
 - Engage subcontractor market to find appropriate Diverse Suppliers to support this project
 - Fortis has an internal IMPACT+ Trade Partner Development & Mentorship Program to specifically develop relationships and favorable terms with diverse supplies/subs
 - Commitment to meet or exceed 20% Supplier Diversity requirement
- Shortest proposed overall construction duration of 14-weeks - reducing GC staffing costs
- Internal sustainability subject matter expert to advise
- Competitive pricing proposal
- Demonstrated team quality in Portland market

Fortis	\$242,001.60
CHC	\$251,038.96
Perlo	\$283,848.35

General Contractor Proposed Scope and Deliverables

- Demolition and build back of 20,114sf of office space on the 9th + 10th floors of the Power + Light Building
- Includes new energy-efficient HVAC for entire office suite
- Repurposing 60+ light fixtures in the existing suite and integrating a new energy efficient lighting controls system
- Repurposing 100+ existing furniture pieces for use in the new office
- Includes new office space, break room, wellness rooms, multi-purpose conference rooms, reception, and large flexible space on the 10th floor for board meetings, retreat space, and community partners use
- Delivery of “as built” drawings, owners manuals, operating instructions, warranty documents, etc.
- Total not-to-exceed budget of \$2.5 million, \$2.1 million of which is expected to be reimbursed to Energy Trust through its agreed upon tenant improvement allowance under the Power+Light Lease.

Resolution 1064: Authorize a Contract with Fortis Construction, Inc. for General Contractor Services for Energy Trust's New Office Space

April 23, 2025

RESOLUTION 1064

AUTHORIZING A CONTRACT WITH FORTIS CONSTRUCTION INC. (FORTIS) FOR GENERAL CONTRACTOR SERVICES FOR ENERGY TRUST'S NEW OFFICE SPACE

WHEREAS:

1. Energy Trust entered into a lease agreement for new space at Portland's Power + Light Building in March 2025.
2. To customize the newly leased space, Energy Trust has developed space plans to support its work with designs that are cost effective and sustainable.
3. In early 2025, Energy Trust conducted a competitive solicitation process for general contractor services for the Power + Light Building space planning construction (the General Contractor RFP).
4. After receiving several responses to the General Contractor RFP, Energy Trust selected Fortis based on its competitive pricing, inclusive subcontracting plan, and construction timing proposal, among other things.
5. The Fortis pricing proposal was for a not-to-exceed contract cost of \$2.5 million, \$2.1 million of which will be reimbursed through a tenant improvement allowance that is provided in Energy Trust's new lease agreement.
6. Energy Trust staff recommends approval of the Fortis general contractor services contract as described in this resolution and presented information on their recommendation to the board's Finance & Audit Committee on April 3, 2025.
7. Following their review and discussion of the Fortis general contractor services contract recommendation, the Finance & Audit Committee recommended approval of the contract by the full board at its next meeting consistent with this resolution.

It is therefore **RESOLVED**, that the board of directors of Energy Trust of Oregon, Inc. authorizes the executive director to:

- Sign a general contractor services contract with Fortis with terms and conditions that include, but are not limited to, the following:
 - Authorizing payments to Fortis up to a not-to-exceed cap of \$2.5 million (Fortis payments);
 - providing for reimbursement of Fortis payments corresponding to Energy Trust's tenant improvement allowance; and
 - other terms and conditions, including but not limited the term of the contract to ensure the Fortis general contractor services are designed and executed to further Energy Trust's new lease space considerations and strategy.

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

PINK PAPER

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Report of Independent Auditors

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Financial Statements

Energy Trust of Oregon, Inc.
Statements of Financial Position
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash and cash equivalents	\$ 89,937,938	\$ 120,487,305
Other receivables	259,239	473,768
Notes receivable, net of allowance	1,288,151	1,288,151
Advances paid to contractor	-	2,230,377
Prepaid expenses	1,009,520	577,633
Property and equipment, net	634,946	416,632
Right of use lease asset - operating	751,093	1,534,640
Other assets	<u>1,551,510</u>	<u>1,511,998</u>
Total assets	<u>\$ 95,432,397</u>	<u>\$ 128,520,504</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	\$ 41,091,891	\$ 36,131,569
Accrued payroll and related expenses	2,383,538	2,088,322
Deferred revenue	1,864,003	1,532,447
Lease liability - operating	<u>1,061,520</u>	<u>2,123,041</u>
Total liabilities	<u>46,400,952</u>	<u>41,875,379</u>
COMMITMENTS AND CONTINGENCIES (NOTE 11)		
NET ASSETS		
Without donor restrictions		
Undesignated	37,344,934	75,857,471
Designated	<u>11,686,511</u>	<u>10,787,654</u>
Total net assets	<u>49,031,445</u>	<u>86,645,125</u>
Total liabilities and net assets	<u>\$ 95,432,397</u>	<u>\$ 128,520,504</u>

See accompanying notes.

Energy Trust of Oregon, Inc.
Statements of Activities
Years Ended December 31, 2024 and 2023

	2024	2023
Funding revenue		
OPUC grant agreement	\$ 241,100,076	\$ 214,839,674
NW Natural for Washington	3,433,935	3,160,185
Contracts and grants	1,974,643	1,469,565
Other revenue	11,215	19,449
Total funding revenue	246,519,869	219,488,873
Interest income and investment returns		
Interest and dividend income, net of amortization	4,608,022	3,210,718
Interest on notes receivable	12,250	13,000
Unrealized gain (loss) on deferred compensation assets	(5,258)	(197)
Total interest income and investment returns	4,615,014	3,223,521
Total revenues	251,134,883	222,712,394
Expenses		
Program expenses		
OPUC energy efficiency programs	249,008,741	191,770,139
OPUC renewable resources programs	20,187,441	16,461,115
Washington program	2,631,551	2,804,206
Contracts and grants	1,862,366	1,379,507
Total program expenses	273,690,099	212,414,967
Administrative expenses		
Management and general	9,360,995	7,417,386
Communication and general outreach	5,603,808	5,309,649
Total administrative expenses	14,964,803	12,727,035
Fund development expenses	93,661	235,456
Total expenses	288,748,563	225,377,458
CHANGE IN NET ASSETS	(37,613,680)	(2,665,064)
NET ASSETS, beginning of year	86,645,125	89,310,189
NET ASSETS, end of year	\$ 49,031,445	\$ 86,645,125

See accompanying notes.

Energy Trust of Oregon, Inc.
Statement of Functional Expenses
Year Ended December 31, 2024

	OPUC Energy Efficiency Programs	OPUC Renewable Resources Programs	Washington Program	Contracts and Grants	Total Program Expenses	Management and General	Communication and General Outreach	Total Administrative Expenses	Fund Development	Total Expenses
EXPENSES										
Incentives	\$ 147,327,018	\$ 13,091,543	\$ 1,232,431	\$ 786,339	\$ 162,437,331	\$ -	\$ -	\$ -	\$ -	\$ 162,437,331
Program delivery subcontracts	80,210,312	1,660,319	866,829	114,490	82,851,950	-	-	-	-	82,851,950
Employee salaries and fringe benefits	10,782,164	3,340,306	389,128	740,666	15,252,264	6,613,025	3,622,364	10,235,389	63,191	25,550,844
Agency contractor services	118,962	308,010	3,377	59,087	489,436	886,059	46,220	932,279	627	1,422,342
Planning and evaluation services	3,156,658	36,298	9,766	-	3,202,722	-	14,648	14,648	-	3,217,370
Advertising and marketing services	1,842,429	247,595	40	23,693	2,113,757	-	1,421,575	1,421,575	-	3,535,332
Other professional services	4,187,624	911,476	36,100	67,484	5,202,684	1,132,925	55,649	1,188,574	1,099	6,392,357
Travel, meetings, trainings, and conferences	237,049	61,489	2,534	5,062	306,134	190,752	115,474	306,226	24,111	636,471
Dues, licenses, and fees	101,367	10,929	60,209	26	172,531	32,585	55,609	88,194	(1)	260,724
Software and hardware	281,049	316,284	8,343	17,694	623,370	137,112	75,490	212,602	1,268	837,240
Depreciation and amortization	167,117	28,461	3,204	6,767	205,549	53,089	29,227	82,316	523	288,388
Office rent and equipment	486,559	162,768	18,297	38,609	706,233	283,019	156,009	439,028	2,662	1,147,923
Materials, postage, and telephone	38,420	11,963	1,293	2,449	54,125	28,361	11,543	39,904	181	94,210
Miscellaneous expenses	72,013	-	-	-	72,013	4,068	-	4,068	-	76,081
Total expenses	<u>\$ 249,008,741</u>	<u>\$ 20,187,441</u>	<u>\$ 2,631,551</u>	<u>\$ 1,862,366</u>	<u>\$ 273,690,099</u>	<u>\$ 9,360,995</u>	<u>\$ 5,603,808</u>	<u>\$ 14,964,803</u>	<u>\$ 93,661</u>	<u>\$ 288,748,563</u>

See accompanying notes.

Energy Trust of Oregon, Inc.
Statement of Functional Expenses
Year Ended December 31, 2023

	OPUC Energy Efficiency Programs	OPUC Renewable Resources Programs	Washington Program	Contracts and Grants	Total Program Expenses	Management and General	Communication and General Outreach	Total Administrative Expenses	Fund Development	Total Expenses
EXPENSES										
Incentives	\$ 110,834,095	\$ 10,773,561	\$ 1,318,194	\$ 196,745	\$ 123,122,595	\$ -	\$ -	\$ -	\$ -	\$ 123,122,595
Program delivery subcontracts	64,869,202	1,562,755	905,830	96,949	67,434,736	-	-	-	-	67,434,736
Employee salaries and fringe benefits	8,437,091	2,466,713	412,281	690,442	12,006,527	5,423,371	3,327,500	8,750,871	214,441	20,971,839
Agency contractor services	237,153	140,750	6,016	83,000	466,919	571,473	14,951	586,424	771	1,054,114
Planning and evaluation services	2,025,059	13,469	17,786	1,373	2,057,687	981	12,160	13,141	-	2,070,828
Advertising and marketing services	1,880,719	263,554	203	29,784	2,174,260	-	1,420,918	1,420,918	-	3,595,178
Other professional services	2,128,538	705,200	37,192	199,100	3,070,030	775,140	98,378	873,518	1,317	3,944,865
Travel, meetings, trainings, and conferences	139,516	47,394	7,285	3,027	197,222	124,314	85,077	209,391	891	407,504
Dues, licenses, and fees	94,258	11,845	60,230	675	167,008	21,665	45,331	66,996	3	234,007
Software and hardware	459,650	297,287	10,471	21,414	788,822	131,520	82,816	214,336	4,180	1,007,338
Depreciation and amortization	184,515	32,127	5,109	10,353	232,104	67,106	42,081	109,187	2,198	343,489
Office rent and equipment	444,067	138,530	22,347	44,142	649,086	268,650	168,796	437,446	8,681	1,095,213
Materials, postage, and telephone	25,550	7,930	1,262	2,503	37,245	21,999	11,641	33,640	2,974	73,859
Miscellaneous expenses	10,726	-	-	-	10,726	11,167	-	11,167	-	21,893
Total expenses	<u>\$ 191,770,139</u>	<u>\$ 16,461,115</u>	<u>\$ 2,804,206</u>	<u>\$ 1,379,507</u>	<u>\$ 212,414,967</u>	<u>\$ 7,417,386</u>	<u>\$ 5,309,649</u>	<u>\$ 12,727,035</u>	<u>\$ 235,456</u>	<u>\$ 225,377,458</u>

See accompanying notes.

Energy Trust of Oregon, Inc.
Statements of Cash Flows
Years Ended December 31, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from OPUC grant agreement	\$ 241,100,076	\$ 214,839,674
Cash received from NW Natural for Washington	3,433,935	3,160,185
Interest received	4,620,272	3,223,718
Cash received from other sources	1,985,858	1,489,014
Cash paid to contractors, suppliers, and employees	(281,182,808)	(215,312,955)
Net cash from operating activities	(30,042,667)	7,399,636
CASH FLOWS (USED IN) FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(506,700)	(189,007)
Net cash (used in) from investing activities	(506,700)	(189,007)
INCREASE IN CASH AND CASH EQUIVALENTS	(30,549,367)	7,210,629
CASH AND CASH EQUIVALENTS, beginning of year	120,487,305	113,276,676
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 89,937,938</u>	<u>\$ 120,487,305</u>
RECONCILIATION OF INCREASE (DECREASE) IN NET ASSETS TO NET CASH FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ (37,613,680)	\$ (2,665,064)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	288,386	343,489
Noncash operating lease expense	(277,974)	(245,513)
Loss on disposal of property and equipment	-	89,173
Unrealized gain on deferred compensation assets	5,258	197
Allowance for notes receivable	-	(5,820)
Net changes in		
Other receivables	214,529	(255,181)
Advances paid to contractor	2,230,377	(195,080)
Prepaid expenses	(431,887)	2,498
Other assets	(44,770)	(34,182)
Accounts payable and accrued expenses	4,960,322	10,786,932
Accrued payroll and related expenses	295,216	(95,435)
Deferred revenue	331,556	(326,378)
Net cash from operating activities	<u>\$ (30,042,667)</u>	<u>\$ 7,399,636</u>

See accompanying notes.

Energy Trust of Oregon, Inc.

Notes to Financial Statements

Note 1 – Organization

Energy Trust of Oregon, Inc. (Energy Trust), a nonprofit 501(c)(3) organization, began collecting public purpose revenues in 2001. By the terms of its grant agreement with the Oregon Public Utility Commission (OPUC), it is charged with investing in cost-effective energy conservation, funding above-market costs of small-scale renewable energy resources, and encouraging energy efficiency market transformation efforts in Oregon.

All Energy Trust funds originally came from a 1999 energy restructuring law which required Oregon's two largest investor-owned electric utilities, Portland General Electric (PGE) and Pacific Power, to collect a three percent public purpose charge (PPC) from their customers. Energy Trust launched its electric energy efficiency and renewable energy programs in 2002 for the benefit of PGE and Pacific Power customers.

In 2007, the PPC legislation was amended to allow electric utilities to increase rates for retail electricity customers of less than one average megawatt for amounts necessary to pursue additional cost-effective energy conservation opportunities not reachable with PPC funds only. This additional tariff-based funding was used for conservation efforts in addition to activity funded by the PPC charge, but it was not available to serve some larger commercial and industrial customers. In 2021, the Oregon Legislature extended and modernized the PPC legislation, by (i) updating and expanding the public purposes for PPC funding to include support for renewable energy to low- and moderate-income customers and "distribution system-connected technologies," primarily solar installation battery storage; and (ii) moving the entire funding mechanism for conservation programs from PPC to utility tariffs approved by the OPUC.

In addition to its electric energy efficiency work, Energy Trust administers natural gas conservation programs for residential and commercial customers of NW Natural. Under the terms of the 2003 agreement with the OPUC, NW Natural collects and transfers to Energy Trust a surcharge of the total monthly amount billed to non-industrial customers. Energy Trust uses these funds for energy efficiency efforts to benefit NW Natural's Oregon residential and commercial customers. In 2009, Energy Trust began administering energy efficiency programs for qualified industrial customers of NW Natural.

In 2006 and 2017, respectively, Energy Trust began administering natural gas conservation programs for residential and commercial customers of Cascade Natural Gas Corporation-Oregon and Avista Oregon, each under similar public purpose charge funding agreements. In 2009, Energy Trust began serving NW Natural customers in Southwest Washington as well.

Current PPC funding is set to expire January 1, 2036, and electric and natural gas energy efficiency tariffs do not have a legislatively required sunset.

Energy Trust of Oregon, Inc.

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Basis of presentation – Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets available for use in general operations and not subject to donor-imposed stipulations. The Board of Directors has designated, from net assets without donor restrictions, amounts for various purposes. These designations can be released at any time with Board approval. See Note 8.

Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of Energy Trust and/or the passage of time. When a restriction is met, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Also included in this category are net assets subject to donor-imposed stipulations which must be maintained in perpetuity by Energy Trust. Generally, the donors of these assets permit the use of all, or part of the income earned on any related investments for general or specific purposes. There were no net assets under this category as of December 31, 2024 or 2023.

Concentrations of credit risk – Energy Trust's cash and cash equivalents may subject Energy Trust to concentrations of credit risk, as the fair value of securities is dependent on the ability of the issuer to honor its contractual commitments. Energy Trust's noninterest-bearing cash balances may exceed federally insured limits of \$250,000 per account. Energy Trust has not experienced any losses in such accounts to date.

Cash and cash equivalents – For purposes of financial statement classification, Energy Trust considers all unrestricted, highly-liquid investments with an initial maturity of three months or less to be cash and cash equivalents.

Interest income and investment returns – Interest income is recognized from notes receivable and from funds available on demand that are held with Umpqua Bank and First Interstate Bank. Investments are measured at fair value in the statements of financial position. Investment return includes realized and unrealized gains and losses, interest and dividends, net of investment expenses, and is included in the statements of activities as increases or decreases in net assets without donor restrictions unless the income or loss is restricted by donor or law. Energy Trust did not have any funds considered investments at December 31, 2024 and 2023, other than mutual funds associated with the deferred compensation asset which are disclosed in Note 6.

Property and equipment – Property and equipment are stated at cost less accumulated depreciation and are depreciated using the straight-line method over their estimated useful lives, which generally range from three to eight years. It is Energy Trust's policy to capitalize property and equipment over \$5,000.

Energy Trust of Oregon, Inc.

Notes to Financial Statements

Leases – Energy Trust follows Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 842, *Leases* (Topic 842). Under Topic 842, Energy Trust determines whether the arrangement is or contains a lease at inception. Operating and finance leases will be recognized on the balance sheets as Right of Use (ROU) assets and lease liabilities. ROU assets represent Energy Trust's right to use an underlying asset for the lease term and lease liabilities represent the Energy Trust's obligation to make lease payments arising from the lease. Lease liabilities and their corresponding ROU assets are recorded based on the present value of lease payments over the expected remaining lease term. For this purpose, the Energy Trust considers only payments that are fixed and determinable at the time of commencement. The lease ROU assets also include any lease payments made and adjustments for prepayments and lease incentives. Energy Trust has elected the private company alternative to use the risk-free rate as the discount rate in determining the present value of future payments.

Adoption of new accounting standards – Energy Trust adopted Accounting Standards Update (ASU) 2016-13 *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which replaces the incurred loss methodology with an expected loss methodology that is referred to as the current loss (CECL) methodology. The measurement of expected credit losses under the CECL methodology is applicable to financial assets measured at amortized cost, including trade receivables and held-to-maturity debt securities. Additionally, Accounting Standards Codification (ASC) Topic 326 made changes to the accounting for available-for-sale debt securities. One such change is to require credit losses to be presented as an allowance rather than as a write-down on available-for-sale debt securities management does not intend to sell or believes that it is more likely than not they will not be required to sell. Energy Trust adopted the standard on January 1, 2023, utilizing the modified retrospective transition approach. This standard did not have a material impact on the financial statements.

Revenue and revenue recognition – All funding is considered available for general use unless specifically restricted by the donor. Funding revenue is recognized when funds are received from the funding source.

A portion of Energy Trust's revenue is derived from cost-reimbursable contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when Energy Trust has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the statements of financial position. There was \$1,864,003 and \$1,532,447 reported as deferred revenue in the statement of financial position at December 31, 2024 and 2023, respectively.

Energy Trust accounts for grants and contributions under ASU 2018-08 *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (Topic 605)* as management believes the standard improves the usefulness and understandability of Energy Trust's financial reporting.

Expense allocation – The costs of Energy Trust's various programs and supporting services have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited on a reasonable basis that is consistently applied. Depreciation and amortization of property and equipment is allocated on a square footage basis or directly according to the program it supports. All other expenses are allocated on the basis of estimates of time and effort or directly to the programs benefited.

Energy Trust of Oregon, Inc.

Notes to Financial Statements

Advertising – Energy Trust expenses advertising costs as incurred. Advertising costs include activities to create or stimulate a desire to use Energy Trust's services that are provided without charge. Advertising expense amounted to \$1,808,058 and \$1,680,671 for the years ended December 31, 2024 and 2023, respectively.

Income taxes – Energy Trust is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. No provision for income taxes is made in the accompanying financial statements, as Energy Trust has no activities subject to unrelated business income tax. Energy Trust is not a private foundation.

Energy Trust recognizes the tax benefit from uncertain tax positions only if it is more likely than not that the tax positions will be sustained on examination by the tax authorities, based on the technical merits of the position. The tax benefit is measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. Energy Trust recognizes interest and penalties related to income tax matters, if any, in management and general expense.

Energy Trust had no unrecognized tax benefits at December 31, 2024 or 2023. No interest and penalties were accrued for the years ended December 31, 2024 or 2023. Energy Trust files an exempt organization return in the U.S. federal jurisdiction.

Renewable energy certificates – In the process of funding above-market costs of renewable energy resources, Energy Trust negotiates the contractual ownerships of Renewable Energy Certificates (REC) with funding recipients. However, Energy Trust does not hold ownership of the RECs, and as such, no value has been reported at December 31, 2024 or 2023.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications – Certain account reclassifications and adjustments have been made to the financial statements of the prior year in order to conform with current year presentation. These reclassifications have no effect on the previously reported net assets.

Energy Trust of Oregon, Inc.

Notes to Financial Statements

Note 3 – Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date, comprise the following for the years ended December 31:

	2024	2023
Cash and cash equivalents	\$ 89,937,938	\$ 120,487,305
Less: restricted cash	-	(14,000,000)
Other receivables	259,239	473,768
Deferred compensation asset	1,270,611	1,243,689
	<u>\$ 91,467,788</u>	<u>\$ 108,204,762</u>

Energy Trust was required to maintain an aggregate deposit balance of no less than \$14,000,000 at First Interstate Bank for the year ended December 31, 2023.

Note 4 – Property and Equipment

Property and equipment consist of the following at December 31:

	2024	2023
Computer equipment and software	\$ 5,357,069	\$ 5,053,081
Office equipment and furniture	803,492	803,492
Leasehold improvements	654,214	654,214
	6,814,775	6,510,787
Less accumulated depreciation	<u>6,321,284</u>	<u>6,094,155</u>
	493,491	416,632
Work in process	<u>141,455</u>	<u>-</u>
	<u>\$ 634,946</u>	<u>\$ 416,632</u>

At December 31, 2024, work in process consisted of various software development projects and leasehold improvements.

Note 5 – Right of Use (ROU) Lease

Energy Trust has entered into a facility lease for a Portland, OR building which qualifies as an operating lease under GAAP. The building lease has terms extending through 2025. Energy Trust determines if contracts with vendors represent a lease or have a lease component under GAAP at contract inception. For purposes of calculating lease liabilities, lease terms include options to extend or terminate the lease when it is reasonably certain that Energy Trust will exercise such options.

Energy Trust of Oregon, Inc.

Notes to Financial Statements

ROU assets and lease liabilities by lease type, and the associated statements of financial position classification are as follows:

	Statements of Financial Position Classification	2024	2023
Right-of-use assets			
Operating lease	Right of use lease asset	\$ 751,093	\$ 1,534,640
Lease liabilities			
Operating lease	Lease liability	\$ 1,061,520	\$ 2,123,041

Future undiscounted fixed lease payments for the operating lease as of December 31, 2024, are as follows:

Years Ending December 31,	Operating Lease
2025	\$ 1,169,160
Total future lease payments	1,169,160
Less imputed interest	107,640
Present value of lease liability	\$ 1,061,520

The remaining term and the discount rate on the operating lease as of December 31, 2024, is as follows:

	2024	2023
Operating lease remaining term (years)	1.00	2.00
Operating lease discount rate	4.31%	4.43%

Energy Trust incurred operating lease expenses of \$936,513 and \$899,092 during the years ended December 31, 2024 and 2023, which were recorded within office rent and equipment on the statements of functional expenses.

Note 6 – Fair Value Measurements

Accounting literature defines fair value as the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. Energy Trust determines fair value based on quoted prices when available or through the use of alternative approaches, such as matrix or model pricing, when market quotes are not readily accessible or available. The valuation techniques used are based on observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect Energy Trust's market assumptions. These two types of inputs create the following fair value hierarchy:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active.

Energy Trust of Oregon, Inc.

Notes to Financial Statements

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the asset or liability. Unobservable inputs are used to measure fair value to the extent that observable inputs are not available. Energy Trust's own data used to develop unobservable inputs is adjusted for market consideration when reasonably available.

Energy Trust used the following methods and significant assumptions to estimate fair value for its assets measured and carried at fair value in the financial statements:

Deferred compensation assets – Deferred compensation assets are comprised of U.S. mutual funds for which the fair value is obtained from an independent pricing service. The fair value measurements consider observable data that may include dealer quotes, cash flows, or the U.S. Treasury yield curve. Deferred compensation assets are recorded in other assets within the statements of financial position.

There were no changes in the valuation methodologies or assumptions used by Energy Trust for the years ended December 31, 2024 or 2023.

It is Energy Trust's policy to recognize transfers of investments between levels in the fair value hierarchy on December 31 of each year.

The following tables present the fair value measurements of assets recognized in the accompanying statements of financial position measured at fair value on a recurring basis, and indicates the fair value hierarchy of the valuation techniques utilized by Energy Trust to determine such fair value:

Fair Value Measurements at Report Date Using:				
	Fair Value at December 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Deferred compensation assets				
U.S. mutual funds	\$ 1,270,611	\$ 1,270,611	\$ -	\$ -
Total deferred compensation assets	\$ 1,270,611	\$ 1,270,611	\$ -	\$ -
Fair Value Measurements at Report Date Using:				
	Fair Value at December 31, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Deferred compensation assets				
U.S. mutual funds	\$ 1,243,689	\$ 1,243,689	\$ -	\$ -
Total deferred compensation assets	\$ 1,243,689	\$ 1,243,689	\$ -	\$ -

Assets are to be classified in the table above by recurring or nonrecurring measurement status. Recurring assets are initially measured at fair value and are required to be remeasured at fair value in the financial statements at each reporting date. There were no assets measured on a nonrecurring basis at December 31, 2024 or 2023.

As of December 31, 2024 and 2023, Energy Trust does not have any liabilities that are required to be measured in accordance with fair value standards.

Energy Trust of Oregon, Inc.

Notes to Financial Statements

Note 7 – Notes Receivable

Energy Trust has entered into agreements with Craft3 to loan up to \$1,300,000 in support of the Savings Within Reach Loan Program. At December 31, 2024 and 2023, Energy Trust had loaned \$1,300,000, which accrues interest at 1% and is payable quarterly. On June 30, 2025, \$800,000 is due and payable and on December 31, 2031, \$500,000 is due and payable.

In 2018, Energy Trust entered into a second agreement with Craft3 to loan up to \$1,000,000 in support of the Manufactured Home Loan Pilot. At December 31, 2024 and 2023, no amounts were outstanding in connection with this agreement. Effective January 1, 2024, the maximum loan amount was reduced to \$200,000.

Effective January 1, 2023, Energy Trust adopted Accounting Standards Update (ASU) 2016-13 *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*. Under Topic 326, Energy Trust measures the allowance for credit losses with expected loss methodology. Energy Trust's exposure to uncollectible accounts related to its notes receivable is limited by its contract with Craft3. Craft3 monitors loan performance and establishes a reserve for loans meeting certain criteria, which is reported to Energy Trust. Energy Trust records this amount as a reserve and pays Craft3 for loans written off. Energy Trust has no obligation to Craft3 beyond the then-outstanding reserve fund balance. Balances are written off only when they are deemed to be uncollectible. The allowance for credit losses was \$11,849 for the years ended December 31, 2024 and 2023.

Note 8 – Designated Net Assets Without Donor Restrictions

The following funds have been designated by the Board of Directors at December 31:

	2024	2023
Emergency contingency reserve	\$ 3,000,000	\$ 3,000,000
Operational contingency reserve	7,186,511	5,487,654
Loans made or reserved (see Note 7)	1,500,000	2,300,000
	<u>\$ 11,686,511</u>	<u>\$ 10,787,654</u>

Energy Trust of Oregon, Inc.

Notes to Financial Statements

Note 9 – Funding Revenue

Funding revenue recognized is as follows for the years ended December 31:

	<u>2024</u>	<u>2023</u>
OPUC grant agreement		
Portland General Electric		
Energy efficiency	\$ 98,575,977	\$ 88,414,166
Renewable resources	13,301,701	11,818,372
	<u>111,877,678</u>	<u>100,232,538</u>
PacifiCorp		
Energy efficiency	76,425,347	59,491,999
Renewable resources	8,934,724	7,940,198
	<u>85,360,071</u>	<u>67,432,197</u>
Cascade		
Energy efficiency	<u>3,217,738</u>	<u>3,726,872</u>
Avista		
Energy efficiency	<u>4,536,734</u>	<u>2,753,290</u>
Northwest Natural – Oregon		
Energy efficiency	<u>36,107,855</u>	<u>40,694,777</u>
Total OPUC grant agreement	<u>\$ 241,100,076</u>	<u>\$ 214,839,674</u>
Northwest Natural – Washington		
Energy efficiency	<u>\$ 3,433,935</u>	<u>\$ 3,160,185</u>

Energy Trust of Oregon, Inc.
Notes to Financial Statements

	2024	2023
Contracts and grants		
FEMA		
Contract	\$ 17,947	\$ -
Illinois Valley Community Development Organization		
ODOE Grant	173,919	-
Landlord Provided Cooling		
ODOE Grant	345,688	326,378
NWU		
ODOE Grant	6,021	-
Oregon Community Solar Program		
Contract	644,618	472,414
Portland General Electric		
Smart Battery Pilot Contract	415,632	118,712
Smart Inverter Pilot Contract	3,307	30,852
Flex Feeder Contract	111,575	111,403
	530,514	260,967
SALMON		
US DOE Grant	253,886	288,500
Solar Ambassadors		
NREL Grant	-	111,970
Solar with Justice		
US DOE Grant	2,050	9,336
Total contracts and grants	<u>\$ 1,974,643</u>	<u>\$ 1,469,565</u>
Other revenue	<u>\$ 11,215</u>	<u>\$ 19,449</u>
Total funding revenue	<u>\$ 246,519,869</u>	<u>\$ 219,488,873</u>

Energy Trust of Oregon, Inc.

Notes to Financial Statements

Note 10 – Retirement Plans

Retirement plan – Energy Trust provides all employees with a qualified profit sharing retirement plan as prescribed under Section 401(k) of the Internal Revenue Code. Generally, employees who have completed at least three consecutive months of work may elect to make voluntary contributions to the plan on a pre-tax basis, up to the limits allowed by law. Employees select from various investment options. On a discretionary basis, as determined annually by the Board of Directors, Energy Trust may make contributions to the plan. For each of the years ended December 31, 2024 and 2023, Energy Trust contributed to the plan an amount equal to 6% of the compensation earned by each eligible employee during the period. Employees are immediately vested in all contributions to the plan. Retirement plan expense recorded by Energy Trust was \$1,236,001 and \$979,299 for the years ended December 31, 2024 and 2023, respectively.

Deferred compensation plan – Energy Trust sponsors a nonqualified deferred compensation plan for selected employees. Investments are owned by Energy Trust and managed individually by each participant. At the time an employer contribution is made, the Board of Directors will, in its sole discretion, determine whether the employer contribution will be initially fully vested or will become vested in accordance with vesting terms designated by the Board of Directors. Until paid to participants, plan assets are subject to the claims of Energy Trust's creditors.

Energy Trust did not make discretionary contributions to the plan during the years ended December 31, 2024 or 2023. Energy Trust recorded an asset and a liability in the amount of \$1,270,611 and \$1,279,492 as of December 31, 2024, respective, and \$1,243,689 and \$1,246,093 as of December 31, 2023, respectively.

The deferred compensation asset and liability are recorded in other assets and accrued payroll and related expenses, respectively, in the statements of financial position.

Note 11 – Contractual Commitments

Energy Trust enters into contract commitments for various goods and services. As of December 31, 2024, Energy Trust expects to pay approximately \$162,200,000 in future periods under these commitments. Expenditures for these commitments are recorded in the period in which they are incurred.

Energy Trust entered into incentive funding agreements for energy efficiency and renewable resource projects not completed as of December 31, 2024 totaling no more than \$67,000,000. These amounts will be paid in the period in which they are completed.

Energy Trust also has projects and incentive payment requests in progress that did not meet its recognition criteria at both December 31, 2024 and 2023. These amounts are unquantifiable and, as such, not disclosed in the notes to the financial statements.

Energy Trust of Oregon, Inc.

Notes to Financial Statements

Note 12 – Related Party Transactions

Energy Trust, along with a number of other northwest regional utilities, provides funding to Northwest Energy Efficiency Alliance (NEEA). Energy Trust benefits from the arrangement by achieving low cost, long lasting electric energy savings through NEEA's regional market transformation activities. In 2024 and 2023, Energy Trust's executive director served as chair on the NEEA's board of directors. Total payments to NEEA were approximately \$6,483,000 and \$7,401,000 for the years ended December 31, 2024 and 2023, respectively.

Energy Trust provides funding to New Buildings Institute (NBI). Energy Trust benefits from the arrangement by achieving low cost, long lasting electric energy savings through NEEA's regional market transformation activities. In 2024, Energy Trust's executive director served as a member of NBI's board of directors. Total payments to NBI were approximately \$13,000 for the year ended December 31, 2024.

Note 13 – Subsequent Events

Subsequent events are events or transactions that occur after the statements of financial position date, but before the financial statements are available to be issued. Energy Trust recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statements of financial position, including the estimates inherent in the process of preparing the financial statements. Energy Trust's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statements of financial position but arose after the statements of financial position date and before the financial statements are available to be issued.

Effective April 1, 20XX, Energy Trust signed a new lease agreement for office space.

Energy Trust has evaluated subsequent events through _____, 2025, which is the date the financial statements were available to be issued.

PINK PAPER

BOARD DECISION RESOLUTION 1065

Acceptance of Audited Financial Report

April 23, 2025

RESOLUTION R1065

ACCEPTANCE OF AUDITED FINANCIAL REPORT

BE IT RESOLVED: That Energy Trust of Oregon, Inc., Board of Directors accepts the auditor's report on the financial statements, including an unmodified opinion, submitted by Moss Adams LLP for the calendar year ended December 31, 2024.

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

Tab 3

Nominating & Governance Committee Meeting Minutes

March 17, 2025, 2:30 p.m.

Committee members attending: Janine Benner (ODOE Special Advisor, ex-officio), Melissa Cribbins, Henry Lorenzen, Les Perkins (OPUC ex-officio), Jane Peters, Roland Risser (Chair)

Committee members absent from meeting:

Staff attending: Dinah Choi, Amber Cole, Michael Colgrove, Alicia Moore, Debbie Menashe, Danielle Rhodes, Lizzie Rubado, Amanda Sales

Chair Roland Risser opened the meeting at approximately 2:31 p.m.

Shifting Political Climate Implications

The committee discussed the implications of the implications of shifting political climate and policy changes on a national and local level, the potential impact on Energy Trust programs and partners, and contingency planning with staff – all of which are being contemplated as part of multiyear planning. The committee will continue this discussion with the board in executive session at the March board meeting.

Discussion of Slates of Board Officers, Committee Chairs, and Committee Members

Henry Lorenzen presented the proposed slate of committee chairs and committee members, noting that the board Officers and Directors were elected at the January board meeting and remain the same. The committee reviewed the resolution on the proposed board committees and clarified assignments. Henry recommended that staff liaisons and outside experts are not included in the committee resolution. A revised resolution will be sent to the board for review prior to the March board meeting.

Update on Discussions on Energy Trust Advisory Council Roles

The committee discussed Henry's work on discussions about advisory council roles. Henry is planning to form an informal 6-person group to examine how to best collaborate with the advisory councils and increase engagement with the evaluation group and will present a proposal to the Nominating and Governance committee for discussion at a later date.

Impact of OPUC Agreement to Direct Funding to Nongovernmental Entity Going Forward

Debbie Menashe presented a summary of key changes in the new OPUC Agreement that are relevant to board policy considerations going forward. Key changes include: updated title and recitals to reflect updated statutory language in HB3141; revised agreement structure to include Exhibit A (program requirements) and Exhibit B (equity objectives); a 5-year initial term until 2030 with options to extend on a yearly basis until 2035; specific reference to CBOs and community members; and alignment with the Oregon Department of Administrative Services Accounting Manual.

Alicia Moore provided a status update on equity plan development that is a part of Exhibit B and reviewed the multiple phases identified to create the equity plan with the aim of presenting a draft plan to the OPUC in August.

Significantly, the new OPUC Agreement explicitly provides the opportunity to measure cost effectiveness at the portfolio level and includes a requirement for an equity plan, both of which require policy review and alignment that Energy Trust staff are already working on. The committee discussed working with the ad hoc DEI Committee to review Energy Trust's DEI policy to best align with the OPUC equity plan requirements and will bring those recommendations to a future meeting.

Follow Up Discussion on Savings Attribution for Home Energy Reports

Michael Colgrove referred the committee to the provided memo and reference documents outlining Energy Trust's approach to reporting savings from Home Energy Reports (HERs) which are customized reports provided to individual utility households that compare their consumption to that of their neighbors and other customers with similar characteristics.

The committee discussed whether the costs associated with achieving HERs savings should be represented for transparency to ratepayers. Savings from Home Energy Reports (HERs) are entirely funded by PacifiCorp and included in Energy Trust's program level cost effectiveness in accordance with OPUC guidance which states that Energy Trust "may apply additional funds to reduce the total cost of a measure or program as appropriate as long as funds do not exceed the original total cost of measures." Michael noted that the use of complementary funds and the adopted framework for attribution of energy savings ensure there is no duplicative reporting of savings.

Portfolio Level Cost Effectiveness

Michael reviewed a staff action plan for the 2025 budget, which included a recommendation to increase cumulative savings while maintaining positive portfolio level cost-effectiveness.

Michael shared with the committee for awareness that OPUC staff have asked Energy Trust to take the lead on a public engagement process to get input on the appropriate way to think about portfolio level cost effectiveness. The upcoming April CAC meeting will be the first stakeholder engagement on this question.

Executive Director Review

The committee reviewed and discussed the Executive Director performance review prepared by an outside consultant and compensation recommendations presented by Amanda Sales and Chip Polito from People Services, which will be brought to the full board in April.

Adjourn

Roland Risser adjourned the meeting at 4:43 p.m.

The next meeting of the Nominating and Governance Committee is April 7, 2025, at 2:30 p.m.

PINK PAPER

Nominating & Governance Committee Meeting Minutes

April 7, 2025, 2:30 p.m.

Committee members attending: Melissa Cribbins, Henry Lorenzen, Jane Peters, Roland Risser (Chair), Bill Tovey

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

Staff attending: Dinah Choi, Amber Cole, Michael Colgrove, Spencer Moersfelder, Danielle Rhodes, Amanda Sales

Chair Roland Risser opened the meeting at approximately 2:35 p.m.

Consent and Appointment of New Members to Renewable Advisory Council (RAC)

The committee reviewed the memo from Renewable Energy Sector lead Betsy Kauffman providing background and biographical information of newly proposed RAC members.

Jed Jorgensen is an advisor with Pacific Northwest National Lab, where he assists the U.S. Department of Energy in developing programmatic support for hydropower and irrigation modernization projects. Jed is a former employee of Farmers Conservation Alliance where he managed the organization's energy portfolio. Jed is also a former employee in Energy Trust's renewable energy sector. He managed our hydropower and biopower work and launched the very successful Irrigation Modernization Program. Jed has supported the successful development and installation of dozens of different distributed renewable energy projects across a variety of technologies and led the creation of strategies to support the development, funding, and implementation of large-scale irrigation infrastructure modernization projects across more than a dozen irrigation districts in the Western U.S.

Cassie Lacy is a Senior Management Analyst with the City of Bend. She leads the City of Bend's climate action work including developing and implementing plans and programs to reduce greenhouse gas emissions. She develops programs for expanding the city's use of renewable energy and facilitates integration of climate action goals across city departments and divisions. She has experience with Energy Trust's programs for the city itself and for Bend residents. Cassie brings important municipal expertise and perspective, which is of particular importance as we expand our resilience work.

Lindsay McClure is the Energy & Project Manager for Mid-Columbia Economic Development District. Much of her work focuses on developing solar + storage microgrids at critical facilities in Hood River County. She works with the Hood River County Energy Council to advance the goals of the county's energy plan, which aims to improve community resilience, increase energy independence, and reduce fossil-fuel emissions. Lindsay brings perspective from rural local government, an understanding of workforce challenges, and experience working with communities experiencing low and moderate incomes.

Julie Williams is the president of Seeds for the Sol, a non-profit organization based in the Albany-Corvallis area that serves customers with low incomes in seven counties, providing innovative strategies to install energy efficiency and solar technology. Over the past 12 years, Seeds has served over 400 clients, 115 of whom installed rooftop solar. Seeds utilizes energy efficiency incentives, coaching, and zero-interest lending. Their model, which includes neighbor-funded zero-interest loans, is being replicated in other parts of the state. Julie brings to the RAC direct knowledge in program design and reaching priority customers and has a multifaceted perspective from a large network of relationships with other CBOs, installers, and service agencies within the solar and energy efficiency community.

The committee agreed to move forward with the RAC member appointments, with a request for more detailed background information regarding implementation and project development experience in future candidate presentations.

Extension of ad hoc Strategic Planning Committee Charter

The committee reviewed and approved a proposed resolution extending the ad hoc Strategic Plan Committee charter through December 31, 2025, to accommodate additional tasks for the committee. Staff will make clerical edits to the resolution and include it on the consent agenda for the April board meeting.

Update on Discussions on Energy Trust Advisory Council Roles

Henry Lorenzen shared his thoughts on the need to review Energy Trust Advisory Council roles, explaining the historical context of how advisory councils were restructured from board committees to staff committees and the importance of reviewing advisory council performance post-restructure taking into account feedback from stakeholders including PMCs, PDCs, trade allies, utilities, and community organizations.

The committee discussed that although the OPUC Agreement no longer explicitly requires conservation and renewable advisory councils and instead more generally references opportunities for advisory council input, it is important to address what Energy Trust, the Board, and the PUC need from these entities and deliver against those expectations.

Update on Policies under Review

Dinah Choi updated the committee on several policies that staff are reexamining and updating to better align with the new OPUC Agreement, including the DEI policy (4.08.000-P) led by Alicia Moore and the cost-effectiveness policy (4.06.000-P) led by Spencer Moersfelder as part of the portfolio cost-effectiveness engagement.

The committee also discussed 4.03.000-P: Aligning with Oregon's Decarbonization Policies. Dinah noted that the new OPUC agreement may provide an opening to develop policies supporting Oregon's decarbonization efforts but recognized the sensitivity Energy Trust continues to face from gas companies on this subject. The committee discussed whether to proactively seek more guidance from the OPUC on this matter and agreed not to do so at this time and to continue to follow the OPUC's lead and align with state policy.

Dinah also noted that staff are reviewing the following four policies that will be affected by the multiyear planning process:

- 4.09.000-P Balanced Competition Policy

- 4.21.000-P Authority to Commit Incentives for Payment of Energy Efficiency Projects in Future Years
- 4.22.000-P Program Approval Policy
- 5.05.010-P Establishing, Maintaining and Using Net Assets Policy

Staff will bring a proposal to update these policies to this committee in June that is driven by a desire to increase program flexibility within a multi-year framework. The committee requested a clear definition of "programs" as part of the policy development and review proposal.

Emergency Succession Planning

Amanda Sales provided an overview of the emergency succession plan for the Executive Director and referred the committee to the provided memo. The plan outlines the process for identifying and implementing temporary or interim leadership in case of an unexpected absence of the executive director.

The committee engaged in robust discussion about plan details, the process and criteria for emergency successor selection, the appointment authority of the Compensation & HR Committee, and the board's ultimate decision-making authority over this matter. The committee recommended revising the emergency succession plan to focus on defining the process used to select succession candidates and to modify the language to make clear that the Compensation & HR committee has the authority to appoint an acting Executive Director immediately in the event of an unplanned emergency and the full board shall consider such appointment at its next board meeting (or as soon as practical) to decide whether to retain, modify, or otherwise change the appointment. The committee was satisfied that this would prevent constraining future board decisions on this matter.

The committee agreed to have Amanda return this feedback to the Compensation & HR Committee for further discussion and to update the plan accordingly. The final emergency succession plan will require approval from both the Compensation & HR committee and the Nominating & Governance committee before proceeding to the full board.

Adjourn

Roland Risser adjourned the meeting at 3:50 p.m.

The next meeting of the Energy Trust of Oregon Board of Directors Nominating & Governance Committee is scheduled for Monday, June 2, 2025, 2:30-4:30 p.m.

PINK PAPER

Board Decision R1066

Amend Ad Hoc Strategic Planning Committee Charter

April 23, 2025

Recommendation

Ad hoc Strategic Planning Committee and the Nominating & Governance Committee recommend amending the Committee's charter to extend the Committee's term until December 31, 2025.

RESOLUTION 1066

AMEND THE AD HOC STRATEGIC PLANNING COMMITTEE CHARTER

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

Motion by:

Seconded by:

Vote:

Abstained:

In favor:

Opposed:

Attachment A

MARKED Board Strategic Planning Ad Hoc Committee Charter

Action	Originator	Date
Board Decision 1014	Ad hoc Strategic Planning Committee	December 31, 2024
Board Decision 1066	Ad hoc Strategic Planning Committee	April 23, 2025

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 workplan will be completed by December 31, ~~2024~~2025 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 workplan and approach to strategic planning for recommendation to the board.
- SPC work will continue in 2024 and 2025 with activities as defined in the board’s workplan, 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 carrying out 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 workplan developed and presented to Board for approval (Fall 2023)
- Learning topics and other relevant information shaping the plan presented to 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 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.

Attachment B

CLEAN Board Strategic Planning Ad Hoc Committee Charter

Action	Originator	Date
Board Decision 1014	Ad hoc Strategic Planning Committee	December 31, 2024
Board Decision 1066	Ad hoc Strategic Planning Committee	April 23, 2025

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 workplan will be completed by December 31, 2025, 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 workplan and approach to strategic planning for recommendation to the board.
- SPC work will continue in 2024 and 2025 with activities as defined in the board’s workplan, 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 carrying out 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 workplan developed and presented to Board for approval (Fall 2023)
- Learning topics and other relevant information shaping the plan presented to 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 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.

Tab 4

Briefing Paper

2025 State Legislation Update

April 23, 2025

Summary

This briefing paper provides a background, summarizes legislative context and reviews legislation being considered during the 2025 Oregon legislative session that could connect to Energy Trust of Oregon's purpose, programs or customers. The legislature is midway through the session and notable bills that have not met in-session deadlines are listed last. Attachment 1 includes a table of all bills staff are monitoring, with URL links in the bill number.

Background

Energy Trust is a non-lobbying organization and pursuant to our agreement with the Oregon Public Utility Commission, staff and the organization do not take positions on legislative concepts or bills.

Staff monitor state legislative bills that could impact our purpose, programs, and annual and strategic goals; could affect the ability of customers, communities and partners to work with us; or could set state employment, nonprofit or other laws for which the organization would need to comply. Staff also deliver informational briefings to legislators and their staff, and respond to requests for information from legislators, the Governor and interested parties. This work is led by the Communications and Customer Service Group's Government and Stakeholder Relations Team, which draws from staff across the organization to respond to and inform policy makers.

2025 Session Context

- The 2025 Oregon legislative session started January 21 and must adjourn no later than June 29. More than 3,400 bills have been introduced so far – a record for the Oregon legislature.
- This session welcomed a combined 19 new legislators to the House and Senate, while also seeing shifts in party leadership and leadership on the energy committees. While the majority party operates with a supermajority in both chambers, members of both parties are needed to achieve a quorum to conduct business.
- Top policy priorities this session include housing and homelessness, behavioral health and K-12 school funding. In addition, the legislature must pass the 2025-2027 biennium budget. Other key priorities under consideration include a state transportation funding package and funding for wildfire mitigation, response, and recovery. Finally, there are emerging and yet-to-be-determined impacts from shifts in the federal administration's policy and funding priorities. The state of Oregon relies upon federal funds for more than 30% of the state's budget.
- While energy-related legislation is not among the top priorities, proposed policies abound on issues related to investor-owned utility ratemaking, utility liability and responsibilities to mitigate for wildfires, energy system capacity and reliability, greenhouse gas emissions reductions, renewable energy, community and utility system

resilience, energy efficiency, and supporting consumers and communities in planning for and navigating their energy options.

- There are more than 250 energy, climate and equity-related bills, and Energy Trust staff are monitoring more than 60 with potential impact on the organization's work.
- The legislature is interested in how federal, state and other funding sources like utility ratepayer funding are utilized to help the state achieve its energy goals.
- Several rebate programs at the Oregon Department of Energy have exhausted their state allocated funds. Energy Trust incentives can be paired with this funding to provide greater financial support for projects or extend ratepayer dollars across more projects. One program was included in the governor's requested budget (\$25 million recommended for the Community Renewable Energy Grant Program), and there is stated legislator interest in exploring funding for the other programs, like the heat pump rebate programs and the Solar + Storage rebate program.

Bills of Interest

Energy efficiency

- **HB 2307 (S Education)** would exempt public school districts from the fluorescent lamp prohibition until January 2030. The fluorescent lamp prohibition effectively set a standard in the market for LED lighting. If passed, the bill would introduce the potential for Energy Trust to re-enter the market to provide cash incentives that help those facilities upgrade to LEDs before they are required to do so.
- **HB 3081 A (Joint Ways & Means)** would direct ODOE to coordinate with other organizations and conduct outreach to establish a statewide navigation and support system that provides information on energy efficiency incentives and programs. This bill would have ODOE translate their navigation website into Spanish and provide translation services for other languages; explore the creation of a universal application form and process for all energy efficiency programs; share preferred contractors lists; and work with the Department of Revenue to establish automatic income verification.
 - This bill would direct ODOE to work with Energy Trust, consumer-owned utilities and other administrators to identify gaps and duplications in program offers as well as training contractors to support customers navigating programs and offers.
- **HB 2567 A (S Energy & Environment)** would introduce technical fixes to ODOE's Heat Pump Deployment programs. The Community Heat Pump program would be amended to change reference of environmental justice community to disadvantaged community, remove the 15% administrative and marketing expenses cap to allow ODOE to establish a cap in rule, and allow ODOE to receive installation site information from administrators. The Rental Home Heat Pump program's sunset would be extended from 2026 to 2032 and ODOE would be allowed to establish an incentive to encourage contractors to install heat pumps in rural or frontier areas.
- **HB 3653 (House Floor)** would streamline the energy service company (ESCO) selection process by allowing state agencies to select a company directly from ODOE's list of qualified ESCOs. The bill would also expand the use of energy savings performance contracts beyond energy savings projects by including other investments

like battery storage, renewable energy, water conservation and greenhouse gas emissions reduction.

- **HB 3506 A (H Revenue)** would transfer \$3 million from the Senior Property Tax Deferral Revolving Account to the Healthy Homes Repair Fund at the Oregon Health Authority for the purpose of supporting seniors and individuals with disabilities.

Renewable energy and energy resiliency

- **SB 827 (H Climate, Energy & Environment)** would amend the ODOE Solar + Storage Rebate Program to offer rebates for energy storage systems that would be paired with an existing solar system. This change would align with Energy Trust's program rules.
- **HB 3747 (H Revenue)** would create a refundable tax credit until 2032 for the purchase of a solar electric system or a battery storage system that is paired with a solar system: a \$1,000 credit for a solar electric system and \$2,500 credit for a battery storage system.
- **HB 2566 A (W&M)** would make stand-alone energy resilience projects eligible for ODOE's Community Renewable Energy Grant Program. This change would, in part, be made to support consumer-owned utilities' access to federally funded grid resilience projects that require a funding match.
- **HB 3171 (H CE&E)** would amend the ODOE County Energy Resilience planning grant program to increase flexibility for counties to participate by extending the deadline of the program from September 2025 to June 2027, as well as allowing the plans to adjust to each county's needs, available resources and utility partners.
 - The bill would also require counties to consult and consider environmental justice communities' needs and location in identifying critical infrastructure that may be used for resilience purposes.
- **HB 3170 (W&M)** would modify the Department of Human Services' Resilience Hubs and Networks grant program to expand eligibility and allocate \$10 million in additional funding.
- **HB 2065 A (W&M)** would give the owner or operator of a microgrid or community microgrid the option to work with the utility or contract with a third-party consultant to conduct a required study or engineering evaluation for interconnection.
- **HB 2066 A (W&M)** would direct the OPUC to establish a regulatory framework to allow for ownership, deployment and use of microgrids and community microgrids in PGE, Pacific Power and Idaho Power's service areas, directs the Department of Consumer and Business Services to adopt building code rules that support the integration of buildings with community microgrids and allows local governments to establish microgrid zones.

Utility rate setting and investments

- **HB 3179 -6 (H Rules)**, the *Fairness and Affordability In Residential, or FAIR, Energy Act* would direct the OPUC to consider the cumulative economic impact on residential rates when evaluating if a residential rate increase is fair, just and reasonable. It would require natural gas and electric utilities to conduct multiyear rate plans, allow the OPUC to determine the timeframe for the plans (between 3-7 years) and limit the number of utilities requesting rate increases each year.
 - The bill would prohibit rate increases from becoming effective during the winter heating season. It would allow capital projects to be funded through low-interest

securitization. And the bill would require utilities to publish online the percentage of residential rates spent on major cost categories.

- **HB 3609 (W&M)** would require investor-owned electric utilities to develop distributed power plant programs to deliver grid services – like peak load reduction – from distributed energy resources including battery storage, smart thermostats and electric vehicles.
- **HB 3792 A (W&M)** would double the annual Oregon Energy Assistance Program funding from \$20 million to \$40 million. This program funds low-income bill payment assistance and crisis assistance for PGE and Pacific Power customers. The bill would also give flexibility to the OPUC to revise the amount collected.
- **HB 3546 A (House Floor)**, the *Protecting Oregonians With Energy Responsibility, or POWER Act*, would direct the OPUC to create a new customer classification for large energy users (20 MW or more per year) that provide computing infrastructure, data processing, web hosting and related services.
 - This bill would require PGE, Pacific Power and Idaho Power to fully recover the costs associated with serving these facilities directly from those customers to mitigate risk for other customer classes. And the bill would require the OPUC to report to the legislature on load trends for all large retail electricity customers.
- **SB 688 A (W&M)** would allow the OPUC to investigate and adopt a performance-based ratemaking (PBR) framework for PGE, Pacific Power and Idaho Power. The framework would require the use of incentives and penalties to align utility operations with the public interest, which includes reducing greenhouse gas emissions, expanding the use of distributed energy resources, community solar, microgrids, demand response programs and energy efficiency programs, and enhancing services for low-income customers.
- **SB 88 (S Rules)** would prohibit electric and gas companies from recovering from ratepayers those costs or expenses associated with advertising, political influence activity, litigation, penalties or fines and certain compensation, fees, dues or sponsorships for trade associations and charitable donations. It would direct the OPUC to establish civil penalties for noncompliance.

Tribal-related bills

- **HB 2069 A (W&M)** would create a task force on Tribal consultation to identify and clarify requirements for state agencies to engage in Tribal consultation.
- **HB 2139 A (W&M)** would direct Oregon Housing and Community Services to provide \$12.7 million in grants to federally recognized Tribes in Oregon to address housing, homeownership development and homelessness prevention.
- **HB 2347 A (S Housing & Development)** would authorize the Department of Land Conservation and Development to provide planning assistance for housing production to federally recognized Tribes.
- **HB 2410 A (W&M)** and **HB 2038 A (W&M)** would require ODOE and the Energy Facility Siting Council to consult with Tribes when developing nuclear energy studies and pilots.

Workforce development bills

- **SB 569 (W&M)** would direct Business Oregon to establish a grant program for nonprofits and community-based organizations to assist minority-owned businesses in obtaining

the Certification Office for Business Inclusion and Diversity (COBID) to support competition for public contracts.

- **SB 709 (S Revenue)** would create an income tax credit for taxpayers that provide apprenticeship opportunities.
- **SB 720 (W&M)** would appropriate \$5 million to the Portland Opportunities Industrialization Center for construction and operation of the Sunrise Campus Cultural Workforce Center that will serve as a hub for pre-apprenticeship and apprenticeship programs that provide marginalized youth with skills and training in construction and semiconductor manufacturing.

Other

- **HB 3336 (Senate)** would direct electric utilities to invest in cost-effective grid-enhancing technologies that enhance the performance, capacity, reliability or efficiency of a transmission system.
- **HB 3666 (H Rules)** would require investor-owned electric utilities, and allow consumer-owned utilities, to apply annually to the OPUC for a wildfire safety certification that demonstrates that the company has an approved wildfire safety plan and is taking actions to implement it.
- **SB 685 A (Senate)** would require a notification process when natural gas utilities add or increase the amount of blended hydrogen in their distribution system.
- **SB 1143 A (W&M)** would create a pilot program to allow gas utilities to develop thermal energy network (TEN) projects that provide heating and cooling services to customers.
- **SJR 28 (S Rules)** proposes a referral to voters for a constitutional amendment that would establish a fundamental right to a clean, safe and healthy environment for all Oregonians.
- **HB 2410 A (W&M)** would allow the Energy Facility Siting Council to issue a site certificate for a small modular reactor demonstration project in Umatilla County, and requires EFSC to consult with each federally recognized Tribe if they express interest. The bill includes a referral to the ballot in Umatilla County, with the measure taking effect upon approval by a majority Umatilla County voters.
- **HB 2038 A (W&M)** would direct ODOE, OPUC and the Power Council to study nuclear energy and its waste disposal. The bill requires that ODOE consults with Tribes and relevant state agencies on the design of the study.
- **HB 2200 A (House)** would require the Oregon Investment Council and the State Treasurer to reduce the carbon intensity of the state's investment portfolio through a preference for investments that reduce net greenhouse gas emissions.

Bills of Interest That Failed to Advance

Public Purpose Charge

- **HB 3620** would have repealed the public purpose charge. The bill would have removed references to ORS 757.612, and therefore the funding source that funds Energy Trust's renewable energy and distribution-system connected technologies, Oregon Housing and Community Service's low-income and affordable housing programs, and Oregon Department of Energy's school efficiency and fleet electrification programs.

Energy efficiency

- **SB 54** would have required that existing multifamily buildings with 10+ units be furnished with indoor cooling in every bedroom by January 2036, and would have mandated that new buildings include cooling in permit applications starting in 2026.
- **SB 497** would have banned certain municipalities from adopting the Reach Code or other codes more stringent than the statewide code.

Renewable energy and energy resiliency

- **SB 92** would have expanded the Community Solar program by increasing eligible project size, allowing penalties for delayed interconnection, changing location requirements and requiring minimum generating capacity to be procured from these projects.
- **HB 3749** and **SB 1055** would have allowed a project to participate in the Community Solar Program regardless of the project's size or location.
- **SB 1178** would have changed the small-scale renewable energy procurement requirement for PGE and Pacific Power from 10% of aggregate electric capacity to 10% of electricity sold in the state.
- **HB 2656** would have banned the OPUC and consumer-owned utilities from capping cumulative capacity from solar net metered systems.
- **SB 217** would have required electric utilities to pay, not credit, net metered customers for excess energy, while letting customers choose to donate payments to low-income programs instead of mandating it.
- **HB 2064** would have required the OPUC to establish cost-sharing standards for microgrid and community microgrid development.

Utility rate setting and affordability in rates

- **HB 3159** would have capped annual investor-owned utility rate increases to the year's average regional Consumer Price Index change.
- **HB 3161** would have banned utilities from seeking rate increases if facing wildfire-related lawsuits lasting 3 or more years.

Workforce development bills

- **HB 2877** would have required the Department of Veterans' Affairs to create statewide pilot programs offering training, job placement, financial aid, technical support and business assistance for veterans in construction.
- **HB 2376** would have established the Wallowa Rural and Recreational Economic Development Board to focus on workforce development, workforce housing and economic development in the region, including a grant and loan program.

Other

- **HB 3628** would have created the Oregon Electric Transmission Authority to expand transmission infrastructure.
- **SB 510** would have required the OPUC to study the rate impacts of implementing HB 2021's greenhouse gas emissions reduction targets.

- **SB 1102** would have clarified reporting and strengthened enforcement of HB 2021.
- **HB 3540** would have set a single cost limit for PGE and Pacific Power's compliance with Renewable Portfolio Standards and HB 2021, aligning it with the HB 2021 cost cap.
- **HB 3917** would have created a Catastrophic Wildfire Fund to pay for property damage claims arising from catastrophic wildfires ignited by investor-owned electric utility infrastructure or facilities.
- **SB 888** would have prohibited local governments from banning or limiting residential use of natural gas as an energy source.
- **SB 681** would have prohibited the State Treasurer from renewing or making new investments in private funds related to fossil fuels.
- **SB 682** and **SB 1187** would have established Climate Superfund Cost Recovery programs.
- **HB 3477** would have updated the state's greenhouse gas emissions targets and would have established net zero and net negative emissions goals.
- **SB 215** and **SB 216** would have repealed the requirement for a licensed nuclear waste repository before EFSC certifies a nuclear power plant.

ATTACHMENT 1: List of Oregon bills monitored by staff (as of April 11, 2025)

Note: Green indicates bill that are alive and continue to make progress in the legislature. Gray indicates bills that failed to meet the first two legislative deadlines: by March 21, bills needed to be scheduled for a work session in their committee of origin, and by April 9, those work sessions had to be held.

Bill Number	Bill Summary	Bill Sponsor
HB 2008 A	Requires the Department of Consumer and Business Services to study consumer protection.	Rep Andersen; Rep Chaichi; Rep Chotzen; Rep Dobson; Rep Fragala; Rep Grayber; Rep McDonald; Rep Munoz; Rep Sosa; Rep Speaker Fahey; Rep Walters
HB 2038 A	Requires the State Department of Energy to study nuclear energy, including nuclear waste disposal from nuclear energy.	Rep Boice; Rep Diehl; Rep Evans; Rep Levy B; Rep Osborne; Rep Owens; Rep Scharf; Rep Wright; Rep Yunker (Presession filed)
HB 2062 A	Requires producers of batteries or battery-containing products to join a battery producer responsibility organization and implement a battery producer responsibility program for the collection and recycling of batteries.	Presession filed (at the request of House Interim Committee on Climate, Energy, and Environment for Representative John Lively)
HB 2063 A	Creates the Agrivoltaics Task Force staffed by the Department of Land Conservation and Development.	Presession filed (at the request of House Interim Committee on Climate, Energy, and Environment for Representative John Lively)
HB 2064 INTRO	Requires the Public Utility Commission to take certain actions to support the operations of microgrids and community microgrids.	Presession filed (at the request of House Interim Committee on Climate, Energy, and Environment for Representative John Lively)
HB 2065 A	Allows a person to contract with a third-party consultant to conduct a study or engineering evaluation that a public utility requires for an application to interconnect a community renewable energy project or microgrid.	Presession filed (at the request of House Interim Committee on Climate, Energy, and Environment for Representative John Lively)
HB 2066 A	Directs the Public Utility Commission to establish a regulatory framework to allow the ownership, deployment and use of microgrids and community microgrids.	Presession filed (at the request of House Interim Committee on Climate, Energy, and Environment for Representative John Lively)

HB 2069 A	Establishes the Task Force on Tribal Consultation 2025 and specifies the task force membership.	Rep Hartman; Rep Nelson; Rep Sanchez (Presession filed)
HB 2084 INTRO	Requires public contractors to demonstrate and maintain tax compliance as a condition of the execution of a public contract.	Presession filed (at the request of House Interim Committee on Revenue for Representative Nancy Nathanson)
HB 2139 A	Requires the Housing and Community Services Department to provide grants to eligible, federally recognized Indian tribes in Oregon to address housing and homelessness prevention within the tribal community.	Presession filed (at the request of Governor Tina Kotek for Office of the Governor)
HB 2200 A	Directs the Oregon Investment Council and the State Treasurer to take certain actions to reduce the carbon intensity of state investments and address certain investment risks relating to climate change.	Presession filed (at the request of State Treasurer Tobias Read)
HB 2255 INTRO	Provides that courts may not defer to an agency's interpretation of a statute or rule.	Rep Diehl; Rep Wright; Rep Yunker; Sen Nash; Sen Robinson; Sen Smith DB (Presession filed)
HB 2257 INTRO	Appropriates moneys to the Oregon Business Development Department to provide grants to specified cities to build infrastructure that will contribute to the development of housing under the program established by a 2024 Act.	Rep Wright (Presession filed)
HB 2258 A	Requires the Housing and Community Services Department to study housing and to report to the interim committees of the Legislative Assembly related to housing by September 15, 2026.	Presession filed (at the request of House Interim Committee on Housing and Homelessness)
HB 2259 INTRO	Requires the Housing and Community Services Department to study housing and to report to the interim committees of the Legislative Assembly related to housing by September 15, 2026.	Presession filed (at the request of House Interim Committee on Housing and Homelessness)

<u>HB 2260 INTRO</u>	Requires the Housing and Community Services Department to study housing and to report to the interim committees of the Legislative Assembly related to housing by September 15, 2026.	Presession filed (at the request of House Interim Committee on Housing and Homelessness)
<u>HB 2267 INTRO</u>	Requires the Housing and Community Services Department to study housing development and submit findings to the interim committees of the Legislative Assembly related to housing no later than September 15, 2026.	Presession filed (at the request of House Interim Committee on Housing and Homelessness)
<u>HB 2275 INTRO</u>	Requires the Oregon Business Development Department to study its role in economic development in Oregon.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2277 A</u>	Requires the Oregon Business Development Department to study the semiconductor industry in Oregon.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2279 INTRO</u>	Requires the Oregon Business Development Department to study utilities.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2281 INTRO</u>	Requires the Oregon Business Development Department to study advanced manufacturing in Oregon.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2288 INTRO</u>	Requires the Department of Environmental Quality to study clean technology.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
HB 2291 A	Requires the Oregon Business Development Department to study economic development in Oregon.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2303 INTRO</u>	Directs the courts to declare a rule invalid if the rule requires a public body to fail to comply with federal laws or regulations.	Rep Diehl; Rep Mannix; Rep Yunker (Presession filed)

<u>HB 2307</u> <u>INTRO</u>	Exempts, until January 2, 2030, lamps purchased by a school district from the prohibition on the sale of certain fluorescent lamps.	Rep Elmer; Rep Mannix; Rep McIntire; Rep Reschke; Rep Wright; Sen Weber (Presession filed)
<u>HB 2322</u> <u>A</u>	Requires the Oregon Business Development Department to study economic development in Oregon.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2324</u> <u>INTRO</u>	Requires the Oregon Business Development Department to study high technology in Oregon.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2325</u> <u>INTRO</u>	Requires the Housing and Community Services Department to study housing and to report to the interim committees of the Legislative Assembly related to housing by September 15, 2026.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2326</u> <u>INTRO</u>	Requires the Oregon Business Development Department to study industrial site readiness in Oregon.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2327</u> <u>INTRO</u>	Requires the Oregon Business Development Department to study industrial site readiness in Oregon.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2329</u> <u>INTRO</u>	Requires the Oregon Business Development Department to study manufacturing in Oregon.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
<u>HB 2346</u> <u>A</u>	Creates the Office of Resilience and Emergency Management within the Department of Human Services.	Presession filed (at the request of Governor Tina Kotek for Department of Human Services)

HB 2347 A	Authorizes the Department of Land Conservation and Development to provide planning assistance for housing production to federally recognized Indian tribes.	Presession filed (at the request of Governor Tina Kotek for Department of Land Conservation and Development)
HB 2349 INTRO	Authorizes the Oregon Business Development Department to provide financial assistance to projects related to industrial land.	Presession filed (at the request of Governor Tina Kotek for Oregon Business Development Department)
HB 2370 INTRO	Increases the annual fee amount that the Public Utility Commission may impose on public utilities for the purpose of defraying costs of the commission.	Presession filed (at the request of Governor Tina Kotek for Public Utility Commission of Oregon)
HB 2376 INTRO	Establishes the Wallowa Rural and Recreational Economic Development Board to develop and implement strategies for investment in workforce development, workforce housing and economic development in the Wallowa Rural and Recreational Economic Development Region, including a grant and loan program.	Rep Levy B; Rep Smith G; Rep Wright (Presession filed)
HB 2410 A	Allows the Energy Facility Siting Council to issue a site certificate for a small modular reactor energy facility demonstration project in Umatilla County.	Rep Boice; Rep Diehl; Rep Drazan; Rep Edwards; Rep Helm; Rep Levy B; Rep Levy E; Rep Osborne; Rep Owens; Rep Reschke; Rep Smith G; Rep Wright; Sen Bonham; Sen Meek; Sen Smith DB (Presession filed)
HB 2411 INTRO	Authorizes the Oregon Business Development Department to provide financial assistance to projects related to industrial land.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)
HB 2416 INTRO	Requires the Oregon Business Development Department to study semiconductors.	Presession filed (at the request of House Interim Committee on Economic Development, Small Business, and Trade for Representative Daniel Nguyen)

HB 2425 A	Requires public bodies that procure electric vehicles and solar photovoltaic energy systems to receive before entering a contract for the electric vehicle or solar photovoltaic energy system a certification from the manufacturer, distributor, vendor or supplier that the production, assembly, transportation or sale of the electric vehicle or solar photovoltaic energy system did not use or involve forced labor or oppressive child labor.	Rep Boshart Davis; Rep Diehl; Rep Elmer; Rep Reschke; Sen Smith DB (Presession filed)
HB 2426 INTRO	Repeals the requirement that there be a licensed repository for the disposal of high-level radioactive waste before a site certificate for a nuclear-fueled thermal power plant may be issued.	Rep Diehl; Rep Levy B; Sen Smith DB (Presession filed)
HB 2519 INTRO	Establishes the Oregon Public Utility Homeland Security Commission in the Oregon Department of Emergency Management.	Rep Evans (Presession filed)
HB 2566 A	Adds stand-alone energy resilience projects to the categories of projects eligible for a grant under the State Department of Energy's community renewable energy grant program.	Presession filed (at the request of Governor Tina Kotek for State Department of Energy)
HB 2567 A	Requires an eligible entity that receives a grant under the Heat Pump Deployment Program to agree to use best practices to maintain the security and confidentiality of personal information of individuals who apply for or receive financial assistance under the program from the eligible entity.	Presession filed (at the request of Governor Tina Kotek for State Department of Energy)
HB 2656 INTRO	Prohibits the Public Utility Commission, municipal electric utilities, electric cooperatives and people's utility districts from setting a maximum amount of cumulative generating capacity for solar net metering systems that is allowed to be interconnected.	Rep Evans; Rep Gamba (Presession filed)

<u>HB 2723</u> <u>INTRO</u>	Requires the Department of Human Services to adopt rules requiring licensed long term care facilities, outpatient renal dialysis facilities and residential facilities to acquire and maintain backup power sources to be used during power outages.	Rep Evans (Presession filed)
<u>HB 2746</u> <u>A</u>	Requires employers and employment agencies to include certain wage and benefit information in job postings for job, promotion and transfer opportunities.	Rep Chaichi; Rep Nelson; Sen Jama; Sen Pham (Presession filed)
<u>HB 2775</u> <u>INTRO</u>	Requires the Department of Consumer and Business Services to study the feasibility of providing discounted mortgage loans to home buyers who install energy generation improvements capable of providing electricity to a local utility.	Rep Evans (Presession filed)
<u>HB 2778</u> <u>INTRO</u>	Directs the Water Resources Department to study innovative water technologies.	Rep Smith G (Presession filed)
<u>HB 2820</u> <u>INTRO</u>	Provides that a contracting agency may not accept a bid or proposal for a public contract from a covered entity for which the ratio between highest amount of total compensation and lowest amount of total compensation that the covered entity pays employees of the covered entity exceeds 50 to 1.	Rep Evans (Presession filed)
<u>HB 2821</u> <u>INTRO</u>	Requires directors and senior executives of businesses that receive \$10 million or more in public moneys over a five-year period to file a statement of economic interest.	Rep Evans (Presession filed)

HB 2830 INTRO	Prohibits a local government, local contracting agency or local contract review board from enacting, adopting or enforcing an ordinance, resolution, rule or other law that prohibits, restricts or limits the evaluation, comparison or use of pipe or piping materials for a water project if the pipe or piping materials meet current standards or performance specifications of specified organizations and if moneys appropriated from the State Treasury directly or indirectly provided funding for the water project.	Rep Evans (Presession filed)
HB 2844 INTRO	Creates statewide preparedness offices in the Oregon Department of Administrative Services and the Oregon Department of Public Safety Standards and Training.	Rep Evans; Rep Gomberg (Presession filed)
HB 2848 INTRO	Requires nonprofit corporations that meet certain requirements, including a receipt of public funds, to comply with open meetings law and public records law, to post a copy of the corporation's proposed annual budget to the corporation's public website and to submit to and cooperate with an audit.	Rep Evans (Presession filed)
HB 2858 A	Creates statewide preparedness offices in the Oregon Department of Administrative Services and the Oregon Department of Public Safety Standards and Training.	Rep Boice; Rep Evans (Presession filed)
HB 2865 INTRO	Appropriates moneys from the General Fund to specified state agencies for specified purposes related to emergency management for the biennium beginning July 1, 2025.	Rep Evans (Presession filed)
HB 2877 INTRO	Directs the Department of Veterans' Affairs to develop and implement one or more pilot programs statewide to provide training, job placement services, financial assistance, technical support and business creation assistance to veterans in the construction and construction materials industries.	Rep Evans (Presession filed)

HB 2890 INTRO	Authorizes the Oregon Innovation Council to make grants to small businesses for seed and start-up capital and gap funding to create and support invention, innovation and economic development in rural areas of this state.	Rep Evans (Presession filed)
HB 2909 INTRO	Establishes the Oregon Public Utility Homeland Security Commission within the Oregon Department of Emergency Management.	Rep Evans (Presession filed)
HB 2910 INTRO	Authorizes local governments to adopt additional criteria to encourage energy efficiency and energy generation on property granted certain exemptions from ad valorem property taxation.	Rep Evans (Presession filed)
HB 2945 INTRO	Establishes the state policy on the purchase of new zero-emission school buses.	Rep Chaichi; Rep Gamba; Rep Hudson; Rep Neron; Sen Anderson; Sen Golden; Sen Patterson (Presession filed)
HB 2950 A	Requires the Land Conservation and Development Commission to update the statewide land use planning goal relating to "citizen involvement" by rule by June 30, 2029.	Rep Andersen; Rep Grayber; Rep Lively; Rep McLain; Rep Tran; Rep Walters; Sen Campos; Sen Frederick; Sen Pham (Presession filed)
HB 2961 A	Increases the percentage of electrical service capacity for charging electric vehicles or electric vehicle charging stations that must be installed at vehicle parking spaces in the garages or parking areas of newly constructed commercial buildings, multifamily buildings with five or more units and mixed-use buildings consisting of privately owned commercial space and five or more residential dwelling units.	Rep Andersen; Rep Gamba; Rep Helm; Rep Nguyen H; Sen Gorsek; Sen Pham (Presession filed)
HB 2964 A	Requires the Housing and Community Services Department to award grants for the predevelopment costs of affordable housing and a grant to assist nonprofits receiving grants or loans under this Act.	Rep Andersen; Rep Boice; Rep Chaichi; Rep Dobson; Rep Gamba; Rep Hartman; Rep Javadi; Rep Mannix; Rep Pham H; Sen Frederick; Sen Patterson; Sen Taylor (Presession filed)

<u>HB 2966 A</u>	Establishes the State Public Finance Task Force.	Rep Andersen; Rep Evans; Rep Gamba; Rep Walters; Sen Campos; Sen Frederick; Sen Golden; Sen Pham (Presession filed)
<u>HB 2968 INTRO</u>	Requires the Housing and Community Services Department to guarantee a housing developer's payment of system development charges that the local government has agreed to defer until after occupancy.	Rep Gamba; Rep Hartman; Rep Javadi; Rep Lively; Rep Wright; Sen Pham (Presession filed)
<u>HB 2969 A</u>	Appropriates moneys for distribution to the Oregon Coast Visitors Association to be used to replicate the success of the 100% Fish Project of the Iceland Ocean Cluster in utilizing fish for nonfood product manufacturing.	Rep Boice; Rep Diehl; Rep Gomberg; Rep Javadi (Presession filed)
HB 2985 A	Modifies provisions relating to the administrative proceedings of the Public Utility Commission.	Rep Gamba; Rep Gomberg; Rep Helm (Presession filed)
<u>HB 2986 INTRO</u>	Provides that an irrigation district that receives a request from a user for delivery of a lower rate or duty of water during an irrigation season may not deliver to the user a higher rate or duty of water during the irrigation season than was requested.	Rep Helm; Rep Owens (Presession filed)
<u>HB 2995 INTRO</u>	Establishes the Task Force on Reparations and directs the task force to study and develop proposals for financial and nonfinancial reparations for Oregonians of African-American descent, develop appropriate methods for educating the public about the task force's findings and recommend appropriate remedies based on the task force's findings.	Rep Chaichi; Rep Isadore; Rep Nelson; Rep Valderrama; Sen Frederick; Sen Manning Jr (Presession filed)
<u>HB 3002 INTRO</u>	Establishes the Task Force on Data Modernization and directs the task force to report to an interim committee of the Legislative Assembly related to general government no later than September 15, 2026.	Rep Chaichi; Rep Nelson; Rep Nguyen H; Rep Watanabe (Presession filed)

HB 3014 INTRO	Establishes the School District Facility Equity Fund.	Rep Neron (Presession filed)
HB 3029 A	Makes changes to workforce development statutes to improve alignment across workforce development programs and projects.	Presession filed (at the request of Governor Tina Kotek for Higher Education Coordinating Commission)
HB 3031 A	Establishes a program through which the Oregon Infrastructure Finance Authority may provide financial assistance for infrastructure to support housing development.	Presession filed (at the request of Governor Tina Kotek for Oregon Business Development Department)
HB 3033 INTRO	Requires the Housing and Community Services Department to study housing.	Presession filed (at the request of Governor Tina Kotek for Housing and Community Services Department)
HB 3035 A	Expands Housing and Community Services Department authority regarding homeownership housing projects and lending.	Presession filed (at the request of Governor Tina Kotek for Housing and Community Services Department)
HB 3047 INTRO	Requires the Oregon Business Development Department to study the clean technology sector in Oregon.	Presession filed (at the request of Governor Tina Kotek for Oregon Business Development Department)
HB 3081 A	Requires the State Department of Energy to coordinate with other organizations, conduct outreach, establish a statewide navigation and support system and provide information in multiple languages, as part of the department's single resource for providing information and assistance related to available energy efficiency incentives and programs.	Rep Andersen; Rep Dobson; Rep Gamba; Rep Levy E; Rep Walters; Sen Broadman; Sen Campos; Sen Patterson (Presession filed)

<u>HB 3087</u> <u>INTRO</u>	Creates an income or corporate excise tax credit for the amount paid by an owner of an eligible generation facility for transmission services.	Rep Hudson; Rep Levy E (Presession filed)
<u>HB 3090</u> <u>A</u>	Directs the Housing and Community Services Department to amend its homeownership development incubator program for specified purposes.	Rep Gamba; Rep Levy E (Presession filed)
<u>HB 3091</u> <u>INTRO</u>	Requires the Department of Environmental Quality to establish clear administrative rules and internal directives with respect to permits or authorizations issued by the department.	Rep Levy E (Presession filed)
<u>HB 3096</u> <u>INTRO</u>	Creates income tax credit for taxpayers that provide apprenticeship opportunities.	Rep Evans; Rep Levy B; Rep Lewis; Rep McIntire; Rep Osborne; Rep Smith G; Sen Nash; Sen Weber (Presession filed)
<u>HB 3098</u> <u>INTRO</u>	Requires certain recipients of grant or loan moneys distributed by state agencies to submit annual reports to committees of the Legislative Assembly.	Rep Levy B; Rep Lewis; Sen Nash; Sen Thatcher (Presession filed)
<u>HB 3102</u> <u>INTRO</u>	Directs the Department of Consumer and Business Services to study certain impacts of damages from wildfire.	Rep Boice; Rep Breese-Iverson; Rep Elmer; Rep Harbick; Rep Levy B; Rep McIntire; Rep Owens (Presession filed)
<u>HB 3104</u> <u>INTRO</u>	Directs the Oregon Business Development Department to enter into an agreement with a nonprofit organization or local government association to serve as a statewide rural community resource center.	Rep Bowman; Rep Diehl; Rep Gomberg; Rep Helm; Rep Owens; Rep Reschke; Rep Skarlatos (Presession filed)
<u>HB 3107</u> <u>INTRO</u>	Modifies the authority of the Department of Environmental Quality to enter into agreements with regulated entities to expedite or enhance a regulatory process.	Rep Boshart Davis; Rep Drazan; Rep Edwards; Rep Elmer; Rep Evans; Rep Harbick; Rep Levy B; Rep Levy E; Rep Lively; Rep McLain; Rep Nguyen D; Rep Owens; Rep Pham H; Sen Anderson; Sen Meek (Presession filed)

<u>HB 3116</u> <u>A</u>	Appropriates moneys from the General Fund to the Water Resources Department for place-based water planning.	Rep Helm; Rep Owens (Presession filed)
<u>HB 3117</u> <u>INTRO</u>	Directs the State Forestry Department to study funding for preventing, responding to and recovering from natural disasters.	Rep Owens (Presession filed)
<u>HB 3121</u> <u>A</u>	Directs the Oregon Department of Administrative Services to distribute moneys to the Oregon Association of Water Utilities to provide technical assistance, or enter into a contract with a third party to provide technical assistance, to address the needs and vulnerabilities of small and very small community water systems, construct and equip a water utility training center and employ three staff to provide related support and resources.	Rep Boice; Rep Gamba; Rep Gomberg; Rep Hartman; Rep Helm; Rep McIntire; Rep Owens; Rep Reschke; Rep Wright; Sen Pham; Sen Weber (Presession filed)
<u>HB 3145</u> <u>A</u>	Allows the Housing and Community Services Department to use Local Innovation and Fast Track Housing Program Fund moneys for factory-built housing.	Rep Andersen; Rep Bowman; Rep Diehl; Rep Dobson; Rep Fragala; Rep Gamba; Rep Levy E; Rep Mannix; Rep Marsh; Rep Pham H; Sen Anderson; Sen Taylor (Presession filed)
<u>HB 3156</u> <u>A</u>	Requires each public utility to include with each utility bill the phone numbers for the Public Utility Commission's consumer services and website address for the commission's online consumer complaint form.	Rep Cate; Rep Chaichi; Rep Osborne; Rep Reschke (Presession filed)
<u>HB 3158</u> <u>INTRO</u>	Allows certain photovoltaic solar power generation facilities on lands zoned for exclusive farm use to operate alongside farm or allowed nonfarm uses on a tract.	Rep Cate (Presession filed)
<u>HB 3159</u> <u>INTRO</u>	Limits the maximum percentage by which a public utility may increase a rate or schedule of rates in a calendar year to the average percentage change of the Consumer Price Index.	Rep Cate (Presession filed)

<u>HB 3161 INTRO</u>	Prohibits a public utility from increasing the public utility's rates or schedules of rates if the public utility has, for a period of three or more years, outstanding or contingent liabilities arising out of wildfire-related litigation.	Rep Cate; Rep Chotzen; Rep Diehl; Rep Gomberg; Rep Lively; Rep Nelson; Rep Nguyen D; Rep Osborne (Presession filed)
<u>HB 3170 INTRO</u>	Modifies the definitions of and grant requirements for Resilience Hubs and Resilience Networks.	Rep Andersen; Rep Evans; Rep Gamba; Rep Marsh; Rep Tran; Sen Pham (Presession filed)
<u>HB 3171 INTRO</u>	Changes the requirements for an energy resilience plan that a county develops under the Act.	Rep Andersen; Rep Levy B; Rep Marsh; Rep Owens (Presession filed)
<u>HB 3179 INTRO</u>	Directs the Public Utility Commission to consider the cumulative economic impact of a proposed rate or schedule of rates on a public utility's ratepayers if the proposed rate or schedule of rates will result in an increase of the public utility's revenue in this state by 2.	Rep Chaichi; Rep Chotzen; Rep Fragala; Rep Gamba; Rep Gomberg; Rep Grayber; Rep Hartman; Rep Hudson; Rep Lively; Rep Marsh; Rep McDonald; Rep Munoz; Rep Neron; Rep Nguyen D; Rep Nguyen H; Rep Sosa; Rep Walters; Sen Golden; Sen Patterson; Sen Pham; Sen Sollman; Sen Taylor (Presession filed) (at the request of Citizens' Utility Board)
<u>HB 3247 INTRO</u>	Requires an electric company to first acquire a replacement resource of reliable or dispatchable electricity prior to retiring an electric power generating facility that provides reliable or dispatchable electricity.	Rep Boice; Rep Diehl; Rep Harbick; Rep Levy B; Rep McIntire; Rep Osborne; Rep Reschke; Rep Wright; Rep Yunker; Sen Smith DB
<u>HB 3250 INTRO</u>	Prohibits the Oregon Investment Council, the State Treasurer and managers from considering nonfinancial factors when directing or managing the investment of the Public Employees Retirement Fund.	Rep Reschke
<u>HB 3258 INTRO</u>	Requires the Oregon Business Development Department to conduct a study of economic development in Oregon.	Rep Evans
<u>HB 3260 INTRO</u>	Directs the Oregon Department of Emergency Management to develop and maintain a grant program to harden community facilities against man-made and natural disasters.	Rep Evans

HB 3271 INTRO	Directs the State Department of Energy to study laws related to energy incentives and provide the results to the interim committees of the Legislative Assembly no later than September 15, 2026.	Rep Evans
HB 3276 INTRO	Directs the Oregon Department of Aviation to study issues related to improving airport infrastructure resilience and to report to an appropriate committee or interim committee of the Legislative Assembly on or before September 15, 2026.	Rep Evans
HB 3313 INTRO	Establishes the eligibility for renewable energy certificates for facilities that generate electricity from the direct combustion of municipal solid waste and became operational before January 1, 1995, if such facilities register with the Western Renewable Energy Generation Information System at any time, and for up to 11 average megawatts of electricity generated, per calendar year, from the combustion of biogenic material.	Rep Diehl; Rep Mannix
HB 3335 INTRO	Requires the Department of Land Conservation and Development to study land use siting of renewable energy facilities that are solar photovoltaic power generating facilities and submit findings to the interim committees of the Legislative Assembly related to land use no later than September 15, 2026.	Rep Helm
HB 3336 INTRO	Declares a state policy regarding the electric transmission system.	Rep Andersen; Rep Diehl; Rep Gamba; Rep Helm; Rep Neron; Rep Walters; Rep Wright; Sen Golden; Sen Sollman

HB 3341 INTRO	Appropriates moneys from the General Fund to the Oregon Watershed Enhancement Board for deposit in the Community Drinking Water Enhancement and Protection Fund.	Rep Gomberg; Rep Hartman; Rep Helm; Rep Javadi; Rep Owens
HB 3342 A	Directs the Water Resources Department to study rules related to water.	Rep Helm; Rep Owens
HB 3346 A	Requires the Department of Land Conservation and Development, in consultation with the Department of Revenue, State Department of Energy and Water Resources Department, to study siting of energy facilities in designated critical ground water areas east of the Cascade Range.	Rep Boice; Rep Owens
HB 3360 A	Requires that moneys from the corporate income and excise tax kicker be used for the funding of school construction and maintenance projects and infrastructure improvements.	Rep Hudson; Rep McIntire; Rep Neron; Rep Owens; Rep Reschke; Rep Wright
HB 3364 A	Makes changes related to a water supply grant program.	Rep Boice; Rep Helm; Rep Owens
HB 3407 INTRO	Requires the Housing and Community Services Department to study housing and to report to the interim committees of the Legislative Assembly related to housing by September 15, 2026.	Rules (H)
HB 3408 INTRO	Requires the Housing and Community Services Department to study housing and to report to the interim committees of the Legislative Assembly related to housing by September 15, 2026.	Rules (H)
HB 3412 INTRO	Requires the Department of Environmental Quality to study the climate.	Rules (H)
HB 3418 INTRO	Requires the Oregon Business Development Department to study economic development in Oregon.	Rules (H)

HB 3419 INTRO	Directs the Water Resources Department to study rules related to water.	Rep Helm; Rep Owens
HB 3422 INTRO	Adds a criterion to the standards that the Energy Facility Siting Council must find for the council to take an exception to an applicable statewide planning goal for a proposed energy facility.	Rep Boshart Davis; Rep Elmer; Rep Levy B; Rep McLain; Rep Osborne
HB 3469 INTRO	Specifies that electricity generated by a hydroelectric facility or other equipment that generates electricity through use of hydroelectric energy may be used to comply with a renewable portfolio standard.	Rep Boshart Davis; Rep Drazan; Rep Levy B; Rep Smith G; Sen Smith DB
HB 3477 INTRO	Modifies state greenhouse gas emissions reduction goals.	Rep Chaichi; Rep Gamba; Rep Hudson; Rep Neron; Sen Frederick; Sen Golden; Sen Patterson; Sen Pham; Sen Taylor
HB 3505 A	Provides that a local government may not impose or increase a system development charge for the installation of a National Fire Protection Association 13D residential fire sprinkler system or for the increase in capacity of the system's water meter over the capacity of the water meter that would otherwise be required.	Rep Grayber; Rep Marsh
HB 3506 A	Transfers moneys from the Senior Property Tax Deferral Revolving Account to the Healthy Homes Repair Fund for the purpose of supporting seniors and individuals with disabilities.	Rep Andersen; Rep Gamba; Rep Marsh; Rep Walters
HB 3539 INTRO	Requires the Environmental Quality Commission to contract with a third party to study and determine a greenhouse gas reporting emissions factor for electricity purchased from unspecified sources.	Rep Levy B

HB 3540 INTRO	Provides for a single limit on the cost of compliance for an electric utility that is required to comply with a renewable portfolio standard and the statutory clean energy targets.	Rep Boice; Rep Levy B
HB 3546 A	Directs the Public Utility Commission to provide for a classification of service for large energy use facilities.	Rep Andersen; Rep Chotzen; Rep Fragala; Rep Grayber; Rep Hudson; Rep Marsh; Rep McDonald; Rep McLain; Rep Nguyen H; Rep Owens; Rep Speaker Fahey; Rep Walters; Sen Sollman
HB 3548 INTRO	Repeals the requirement that there be a licensed repository for the disposal of high-level radioactive waste before a site certificate for a nuclear-fueled thermal power plant may be issued.	Rep Boshart Davis; Rep Diehl; Rep Drazan; Rep Javadi; Rep Levy B; Rep Osborne; Rep Owens; Rep Scharf; Rep Yunker; Sen Smith DB
HB 3549 INTRO	Exempts lamps used for the care of animals from a prohibition on the sale and distribution of fluorescent lamps.	Rep Hudson; Rep Levy B
HB 3565 INTRO	Allows the siting and operation of a small modular reactor energy facility without requiring that there be a licensed repository for the disposal of high-level radioactive waste or that the proposed site certificate for the small modular reactor energy facility be submitted to the electors of this state for their approval or rejection.	Rep Edwards
HB 3593 INTRO	Requires the State Department of Energy to study the lower Deschutes River.	Rep Gamba
HB 3600 INTRO	Requires the Housing and Community Services Department to study housing and to report to the interim committees of the Legislative Assembly related to housing by September 15, 2026.	Rep Andersen
HB 3609 INTRO	Requires each electric company to develop a distributed power plant program for the procurement of grid services to be provided by distributed energy resources.	Rep Gamba; Rep Helm
HB 3620 INTRO	Repeals the public purpose charge and public purpose expenditure standard for electric companies and Oregon Community Power.	Rep Reschke

<u>HB 3628</u> <u>INTRO</u>	Establishes the Oregon Electric Transmission Authority as an independent public corporation.	Rep Andersen; Rep Gamba; Rep Neron; Sen Golden; Sen Pham; Sen Sollman
<u>HB 3629</u> <u>INTRO</u>	Establishes the Oregon Partnership for Resilience as a public corporation, the mission of which is to enhance the emergency preparedness of the state through innovation.	Rep Evans
<u>HB 3653</u> <u>INTRO</u>	Defines "energy performance contract" and allows authorized state agencies to enter into energy performance contracts without requiring a competitive procurement if the authorized state agency follows rules that the Attorney General adopts, negotiates a performance guarantee and enters into the contract with a qualified energy service company that the State Department of Energy prequalifies and approves.	Rep Levy B; Rep Levy E; Sen Weber
<u>HB 3661</u> <u>INTRO</u>	Requires the State Department of Energy to study electrical transmission.	Rep Gamba
<u>HB 3662</u> <u>INTRO</u>	Requires the State Department of Energy to study clean energy.	Rep Gamba
<u>HB 3666</u> <u>INTRO</u>	Requires an electric public utility to apply for a wildfire safety certification.	Rep Kropf; Rep Mannix; Rep Marsh
<u>HB 3698</u> <u>INTRO</u>	Directs data centers to report water and electricity used to the Water Resources Department and the State Department of Energy.	Rep Scharf
<u>HB 3747</u> <u>INTRO</u>	Establishes a refundable income tax credit for the purchase of battery energy storage systems and solar photovoltaic electric systems.	Rep Gamba; Rep Hudson; Rep Lively

<u>HB 3749</u> <u>INTRO</u>	Allows a community solar project to participate in the community solar program irrespective of the project's nameplate capacity or location within this state.	Rep Nguyen D
<u>HB 3782</u> <u>INTRO</u>	Requires the Department of Environmental Quality to study the climate.	Climate, Energy, and Environment (H)
<u>HB 3783</u> <u>INTRO</u>	Requires the State Department of Energy to study energy.	Climate, Energy, and Environment (H)
<u>HB 3784</u> <u>INTRO</u>	Requires the Department of Environmental Quality to study the environment.	Climate, Energy, and Environment (H)
HB 3792 A	Requires the Public Utility Commission to study consumer protection for utility ratepayers.	Rep Andersen; Rep Gamba; Sen Meek; Sen Reynolds
<u>HB 3820</u> <u>INTRO</u>	Requires the Department of Environmental Quality to study the Climate Protection Program.	Rep Levy E
<u>HB 3823</u> <u>INTRO</u>	Exempts from property taxes personal property used by a business to generate or store energy for consumption by the business on its premises.	Rep Gomberg; Rep Osborne
<u>HB 3863</u> <u>INTRO</u>	Requires the Public Utility Commission to establish an eligibility cap at no less than 10 megawatts for the use of standard avoided costs rates and contracts for the purchase of energy or energy and capacity from qualifying facilities under the Public Utility Regulatory Policies Act of 1978.	Rep Gamba; Rep Helm
<u>HB 3864</u> <u>INTRO</u>	Requires the Public Utility Commission to study electrical infrastructure.	Rep Smith G

<u>HB 3868</u> <u>INTRO</u>	Requires the State Department of Energy to study avoided costs paid to qualifying facilities under the federal Public Utility Regulatory Policies Act compared with the costs incurred by investor-owned utilities to acquire or maintain renewable energy generation facilities.	Rep Gamba; Rep Helm; Rep Owens
<u>HB 3869</u> <u>INTRO</u>	Requires the State Department of Energy, in collaboration with the Public Utility Commission, to study the benefits of a central energy procurement policy.	Rep Levy E
<u>HB 3880</u> <u>INTRO</u>	Requires the Public Utility Commission to study utility infrastructure.	Rep Smith G
<u>HB 3881</u> <u>INTRO</u>	Adds school districts, education service districts and public charter schools to the definition of "qualifying agency" for the purpose of applying apprenticeship requirements in connection with constructing public improvement projects.	Rep Bowman; Rep Fragala; Rep Gamba; Rep Hudson; Rep Munoz; Rep Nelson; Sen Broadman; Sen Jama; Sen Taylor
<u>HB 3895</u> <u>INTRO</u>	Requires the Public Utility Commission to study utilities.	Rep Ruiz
<u>HB 3917</u> <u>INTRO</u>	Creates the Catastrophic Wildfire Fund to pay for property damage claims arising from catastrophic wildfires that are ignited by the facilities of a public utility.	Rep Mannix; Rep Marsh
<u>HB 3927</u> <u>INTRO</u>	Requires the State Department of Energy to study the need to expand electric transmission infrastructure in this state.	Rep Edwards; Rep Levy B
HB 3940 A	Places a surcharge on sales of beverage containers for purposes of wildfire prevention and response.	Rep Levy B; Rep Lively

<u>HB 3947 INTRO</u>	Increases the amount of the estimate of revenues that will be received from General Fund revenue sources other than corporate income and excise taxes for the biennium beginning July 1, 2023.	Rep Lively
<u>HB 5006 INTRO</u>	Appropriates moneys from the General Fund to the Emergency Board for allocations during the biennium.	Presession filed (at the request of Oregon Department of Administrative Services)
<u>HB 5011 INTRO</u>	Appropriates moneys from the General Fund to the Housing and Community Services Department for biennial expenses.	Presession filed (at the request of Oregon Department of Administrative Services)
<u>HB 5024 INTRO</u>	Appropriates moneys from the General Fund to the Oregon Business Development Department for certain biennial expenses.	Presession filed (at the request of Oregon Department of Administrative Services)
<u>HB 5025 INTRO</u>	Appropriates moneys from the General Fund to the Oregon Health Authority for certain biennial expenses.	Presession filed (at the request of Oregon Department of Administrative Services)
<u>HB 5034 INTRO</u>	Limits certain biennial expenditures from fees, moneys or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or received by the Public Utility Commission of Oregon.	Presession filed (at the request of Oregon Department of Administrative Services)
<u>HJM 3 INTRO</u>	Requests the federal government to appoint a special master to ensure that any restructuring of federal environmental and natural resource laws and policies be undertaken in cooperation and collaboration with the states.	Rep Evans (Presession filed)

<u>HJM 10 INTRO</u>	Requests the United States Department of Energy and the United States Congress to support the Bonneville Power Administration in providing cleaner, more affordable and more reliable energy to all consumers in the Pacific Northwest.	Rep Gamba; Rep Helm; Rep Wright; Sen Golden; Sen Sollman
<u>HJR 2 INTRO</u>	Proposes an amendment to the Oregon Constitution to change the requirements governing when the State of Oregon must appropriate or allocate sufficient moneys to pay for new or newly expanded programs that state laws, rules or orders require local governments to provide. Expands the definition of "local government" to include special districts.	Rep Boshart Davis (Presession filed)
<u>HJR 7 INTRO</u>	Proposes an amendment to the Oregon Constitution to specify that a section restricting certain banks does not prohibit the establishment of a bank owned or operated by the State of Oregon. Refers the proposed amendment to the people for their approval or rejection at the next regular general election.	Rep Evans (Presession filed)
<u>HJR 12 INTRO</u>	Proposes an amendment to the Oregon Constitution to specify that a section restricting certain banks does not prohibit the establishment of a bank owned or operated by the State of Oregon. Refers the proposed amendment to the people for their approval or rejection at the next regular general election.	Rep Evans
<u>SB 17 INTRO</u>	Establishes the eligibility for renewable energy certificates for facilities that generate electricity from the direct combustion of municipal solid waste and became operational before January 1, 1995, if such facilities register with the Western Renewable Energy Generation Information System at any time, and for up to 11 average megawatts of electricity generated, per calendar year, from the combustion of biogenic material.	Rep Diehl; Rep Levy B; Sen Thatcher; Sen Weber (Presession filed) (at the request of Marion County Commissioners)
<u>SB 26 INTRO</u>	Requires the Department of Environmental Quality to study environmental health.	Sen Patterson (Presession filed)

SB 31 A	Authorizes the Housing and Community Services Department to provide grants to support tenants of publicly supported housing when the housing's affordability restrictions are terminated.	Sen Patterson (Presession filed)
SB 32 A	Requires the Housing and Community Services Department to post information about publicly supported housing on the department's webpage.	Sen Patterson (Presession filed)
SB 47 A	Eliminates obsolete public entities and modifies laws about obsolete activities of public entities.	Sen Jama; Sen Manning Jr (Presession filed) (at the request of Governor Tina Kotek)
SB 48 A	Limits to within an urban growth boundary a dwelling developer's ability to apply updated land use regulations to pending application.	Presession filed (at the request of Senate Interim Committee on Housing and Development)
SB 49 A	Adds two members to the Building Codes Structures Board and adds two professions that the board members must represent.	Presession filed (at the request of Senate Interim Committee on Housing and Development)
SB 50 A	Allows the Housing and Community Services Department to use certain moneys in the Local Innovation and Fast Track Housing Program Fund set aside to purchase multifamily housing to convert to affordable housing.	Presession filed (at the request of Senate Interim Committee on Housing and Development)
SB 51 A	Requires the Housing and Community Services Department to distribute funds to the Housing Development Center, Inc.	Presession filed (at the request of Senate Interim Committee on Housing and Development)
SB 52 A	Requires the Housing and Community Services Department to study housing and to report to the interim committees of the Legislative Assembly related to housing by September 15, 2026.	Presession filed (at the request of Senate Interim Committee on Housing and Development)

<u>SB 53 INTRO</u>	Requires the Housing and Community Services Department to study housing and to report to the interim committees of the Legislative Assembly related to housing by September 15, 2026.	Presession filed (at the request of Senate Interim Committee on Housing and Development)
<u>SB 54 INTRO</u>	Requires that residential tenants be provided with indoor cooling or cooling spaces for multiunit buildings with 10 units or more.	Presession filed (at the request of Senate Interim Committee on Housing and Development)
<u>SB 66 INTRO</u>	Authorizes the Oregon Business Development Department to survey state loan and grant programs for economic development.	Presession filed (at the request of Senate Interim Committee on Labor and Business)
SB 83 A	Makes changes related to building code standards for wildfire hazard mitigation.	Presession filed (at the request of Senate Interim Committee on Natural Resources and Wildfire)
<u>SB 88 INTRO</u>	Prohibits an electric or gas company from recovering from ratepayers costs or expenses associated with advertising, political influence activity, litigation, penalties or fines and certain compensation.	Presession filed (at the request of Senate Interim Committee on Energy and Environment)
<u>SB 89 INTRO</u>	Requires the State Department of Energy to coordinate with other organizations, conduct outreach, establish a statewide navigation and support system and provide information in multiple languages, as part of the department's single resource for providing information and assistance related to available energy efficiency incentives and programs.	Presession filed (at the request of Senate Interim Committee on Energy and Environment)
<u>SB 92 INTRO</u>	Allows a community solar project with a nameplate capacity of five megawatts or less to participate in the community solar program.	Presession filed (at the request of Senate Interim Committee on Energy and Environment)
<u>SB 105 INTRO</u>	Requires public contractors to demonstrate and maintain tax compliance as a condition of the execution of a public contract.	Presession filed (at the request of Senate Interim Committee on Finance and Revenue)
<u>SB 128 INTRO</u>	Requires the Public Utility Commission to study electric power.	Sen Golden (Presession filed)

<u>SB 157 INTRO</u>	Requires the Legislative Policy and Research Officer to study federal affairs.	Presession filed (at the request of Senate Interim Committee on Veterans, Emergency Management, Federal and World Affairs)
<u>SB 214 INTRO</u>	Requires the Public Utility Commission to investigate the status of renewable energy projects in Oregon, including any project failures.	Sen Smith DB (Presession filed)
<u>SB 215 INTRO</u>	Repeals the requirement that there be a licensed repository for the disposal of high-level radioactive waste before a site certificate for a nuclear-fueled thermal power plant may be issued.	Rep Diehl; Sen Smith DB; Sen Starr (Presession filed)
<u>SB 216 INTRO</u>	Repeals the requirement that there be a licensed repository for the disposal of high-level radioactive waste before a site certificate for a nuclear-fueled thermal power plant may be issued.	Rep Diehl; Sen Smith DB; Sen Starr (Presession filed)
<u>SB 217 INTRO</u>	Requires an electric utility to pay a net metering customer-generator for the excess kilowatt-hours generated during a billing period.	Sen Smith DB (Presession filed)
<u>SB 218 INTRO</u>	Requires the Department of Environmental Quality to study the impacts of waste from solar or wind renewable energy facilities.	Sen Smith DB (Presession filed)
<u>SB 219 INTRO</u>	Modifies the general powers of the Public Utility Commission by removing the commission's general power to balance the interests of the utility investor and the consumer in establishing fair and reasonable rates.	Sen Smith DB (Presession filed)
<u>SB 282 INTRO</u>	Requires the Oregon Health Authority to study environmental health.	Presession filed (at the request of Senate Interim Committee on Health Care)
<u>SB 298 INTRO</u>	Requires the Legislative Revenue Officer to study tax incentives for energy development, storage and transmission in Oregon.	Sen Meek (Presession filed)
<u>SB 330 INTRO</u>	Directs the Public Utility Commission to adopt standards requiring the underground placement of electric power lines.	Rep Gamba; Sen Golden (Presession filed)

<u>SB 334</u> <u>INTRO</u>	Directs the Department of Consumer and Business Services to study certain financial impacts of wildfire damages.	Sen Smith DB (Presession filed)
<u>SB 362</u> <u>INTRO</u>	Directs the Water Resources Department to study rules related to water.	Sen Smith DB (Presession filed)
<u>SB 369</u> <u>INTRO</u>	Prohibits the Governor and specified state agencies from taking measures to reduce greenhouse gas emissions in Oregon unless authorized by the Legislative Assembly by law enacted on or after the effective date of the Act.	Sen Smith DB (Presession filed)
<u>SB 395</u> <u>INTRO</u>	Directs the Oregon Business Development Department to prepare and submit a report on promoting hydrogen fuels in this state to the interim committees of the Legislative Assembly related to energy not later than September 15, 2026.	Sen Girod (Presession filed)
<u>SB 398</u> <u>INTRO</u>	Requires state agencies that administer programs to reduce greenhouse gas emissions to deposit fees, assessments or other charges imposed pursuant to the program in the State Highway Fund.	Sen Girod (Presession filed)
<u>SB 409</u> <u>INTRO</u>	Declares that the policy of this state is to include atmospheric carbon sequestered by the lands and waters of this state in any calculation to determine progress toward the greenhouse gas emissions reduction goals.	Sen Girod (Presession filed)
<u>SB 415</u> <u>INTRO</u>	Requires the Department of Environmental Quality to study zero-emission vehicle incentives.	Rep McLain; Sen Woods (Presession filed) (at the request of Forth)
<u>SB 482</u> <u>INTRO</u>	Provides that a state agency may not adopt rules without statutory authority.	Sen Smith DB (Presession filed)

<u>SB 497</u> <u>INTRO</u>	Prohibits a municipality that administers and enforces a building inspection program from adopting construction standards or methods from the Reach Code, or a similar or related code of standards and methods, that exceed or are more stringent than statewide standards and methods that the Director of Department of Consumer and Business Services adopts and administers.	Sen Smith DB (Presession filed)
<u>SB 499</u> <u>INTRO</u>	Appropriates moneys to the Housing and Community Services Department to replace manufactured dwellings in specified counties.	Sen Smith DB (Presession filed)
<u>SB 510</u> <u>INTRO</u>	Requires the Public Utility Commission to study the rate impacts associated with implementing the reduction of greenhouse gas emissions required by House Bill 2021 (2021).	Sen Smith DB (Presession filed)
<u>SB 526</u> <u>INTRO</u>	Prohibits the sale of new clothes washers that are not equipped with a microfiber filtration system, beginning January 1, 2030.	Rep Andersen; Rep Gamba; Sen Jama; Sen Patterson; Sen Pham; Sen Reynolds; Sen Sollman (Presession filed)
<u>SB 553</u> <u>INTRO</u>	Requires the State Department of Energy to study data center power usage.	Sen Sollman (Presession filed)
<u>SB 569</u> <u>INTRO</u>	Directs the Oregon Business Development Department to establish a program to provide grants to nonprofit and community-based organizations that assist businesses owned by minority individuals to become certified by the Certification Office for Business Inclusion and Diversity as minority-owned businesses so that the certified businesses can compete effectively for public contracts.	Sen Manning Jr; Sen Woods (Presession filed) (at the request of Loretta Smith)
<u>SB 577</u> <u>INTRO</u>	Requires an electric utility to recover costs for storing the waste produced by an energy facility in generating electricity.	Sen Frederick (Presession filed)
<u>SB 583</u> <u>INTRO</u>	Establishes the State Public Bank Task Force.	Sen Frederick (Presession filed)

<u>SB 600 INTRO</u>	Requires the Housing and Community Services Department to study affordable housing.	Rep Sosa; Sen Campos (Presession filed)
<u>SB 601 INTRO</u>	Requires the Housing and Community Services Department to study affordable housing and submit findings to the interim committees of the Legislative Assembly related to housing no later than September 15, 2026.	Rep Sosa; Sen Campos (Presession filed)
<u>SB 602 INTRO</u>	Establishes the Nonprofit Organization Advisory Council within the Oregon Department of Administrative Services.	Rep Chaichi; Rep Hartman; Rep Nelson; Rep Nosse; Rep Sosa; Sen Campos; Sen Golden; Sen Manning Jr; Sen Meek (Presession filed)
<u>SB 634 INTRO</u>	Specifies that electricity generated by a hydroelectric facility or other equipment that generates electricity through use of hydroelectric energy may be used to comply with a renewable portfolio standard.	Sen Bonham; Sen Smith DB (Presession filed)
<u>SB 635 INTRO</u>	Directs Oregon State University to conduct a feasibility study on nuclear energy generation in this state.	Sen Bonham; Sen Smith DB; Sen Starr (Presession filed)
<u>SB 656 INTRO</u>	Creates an income tax credit for energy production in Oregon.	Sen Bonham; Sen Robinson (Presession filed) (at the request of Senator Noah Robinson)
<u>SB 679 INTRO</u>	Provides that parties that have caused a certain amount of greenhouse gas emissions are strictly liable to harmed parties for damages incurred as a result of extreme weather attributable to climate change or a climate disaster.	Sen Golden (Presession filed)
<u>SB 680 INTRO</u>	Prohibits a person from publishing or causing to be published an environmental marketing claim, net zero claim or reputational advertising that is materially false, misleading, deceptive or fraudulent.	Sen Campos; Sen Frederick; Sen Golden; Sen Gorsek; Sen Manning Jr; Sen Patterson; Sen Prozanski; Sen Taylor (Presession filed)
<u>SB 681 INTRO</u>	Prohibits the State Treasurer from renewing investments in or making new investments in a private market fund if the managers of the fund have stated an intention to invest in fossil fuels, subject to fiduciary duties.	Rep Fragala; Rep Gamba; Rep Hudson; Rep Nelson; Rep Nosse; Sen Frederick; Sen Golden; Sen Manning Jr; Sen Pham; Sen Taylor (Presession filed)

<u>SB 682 INTRO</u>	Establishes the Climate Superfund Cost Recovery Program within the Department of Environmental Quality.	Rep Andersen; Rep Chaichi; Rep Fragala; Rep Gamba; Rep Helm; Rep Hudson; Rep Nelson; Sen Campos; Sen Frederick; Sen Golden; Sen Manning Jr; Sen Meek; Sen Pham; Sen Taylor (Presession filed)
SB 685 A	Requires a public utility to obtain authorization from the Public Utility Commission to develop or carry out a project that involves the production or use of hydrogen in this state.	Rep Chotzen; Rep Gamba; Rep Nosse; Sen Campos; Sen Golden; Sen Gorsek; Sen Manning Jr; Sen Pham; Sen Taylor (Presession filed)
<u>SB 688 A</u>	Allows the Public Utility Commission to adopt a framework for carrying out performance-based regulation of electric companies and use incentives and penalties to induce electric companies to bring electric utility operations in line with the public interest and certain objectives.	Rep Gamba; Rep Sosa; Sen Golden; Sen Manning Jr; Sen Meek; Sen Pham; Sen Sollman (Presession filed)
<u>SB 709 INTRO</u>	Creates income tax credit for taxpayers that provide apprenticeship opportunities.	Rep Smith G; Sen Anderson; Sen Girod; Sen McLane; Sen Nash; Sen Sollman; Sen Starr (Presession filed)
<u>SB 720 INTRO</u>	Appropriates moneys to the Oregon Department of Administrative Services for distribution to the Portland Opportunities Industrialization Center to construct and operate the Sunrise Campus Cultural Workforce Center.	Rep Isadore; Rep Ruiz; Sen Frederick; Sen Gorsek; Sen Manning Jr (Presession filed)
<u>SB 752 INTRO</u>	Requires the Oregon Business Development Department to review statewide economic development plans and strategies implemented in the other states and submit a report to the Legislative Assembly that includes recommendations for the creation of a statewide economic development plan for Oregon.	Sen Gorsek (Presession filed)
<u>SB 759 INTRO</u>	Requires the Oregon Business Development Department to study the use of a loan loss reserve fund to support infrastructure improvement projects by underserved communities in Oregon and submit a report to the legislature by September 15, 2026.	Rep Ruiz; Sen Gorsek; Sen Meek (Presession filed)

<u>SB 825 INTRO</u>	Requires the program for state agency facility energy design to minimize costs of reports to state agencies and minimize duplication of reporting requirements under the energy performance program for covered commercial buildings.	Presession filed (at the request of Governor Tina Kotek for State Department of Energy)
<u>SB 827 INTRO</u>	Expands the Oregon Solar and Storage Rebate Program to offer rebates for energy storage systems that will be paired at the time of installation with previously purchased and installed solar electric systems.	Presession filed (at the request of Governor Tina Kotek for State Department of Energy)
<u>SB 828 INTRO</u>	Establishes the Grid Resilience Matching Fund.	Presession filed (at the request of Governor Tina Kotek for State Department of Energy)
SB 829 A	Requires the Department of Consumer and Business Services to study affordable housing.	Presession filed (at the request of Governor Tina Kotek for Department of Consumer and Business Services)
<u>SB 835 INTRO</u>	Directs the Oregon Health Authority, in collaboration with the Department of Human Services and the nine federally recognized Indian tribes in Oregon, to adopt rules governing the collection, storage and use of data on tribal affiliation.	Presession filed (at the request of Governor Tina Kotek for Oregon Health Authority)
<u>SB 843 INTRO</u>	Removes the requirement that the Public Utility Commission provide a biennial report to the Legislative Assembly on the volumetric incentive rates pilot program.	Presession filed (at the request of Governor Tina Kotek for Public Utility Commission)
<u>SB 886 INTRO</u>	Directs the Department of Transportation or county authorities to prioritize applications for renewable energy facilities and lines, facilities or systems for transmitting electricity from renewable energy facilities when reviewing or granting applications to place, build or construct on the right of way of a state highway or county road.	Sen Gorsek

<u>SB 888</u> <u>INTRO</u>	Prohibits local governments from prohibiting or limiting the residential use of natural gas as an energy source.	Sen Smith DB
SB 926 A	Prohibits the recovery from customers of certain costs and expenses that an electric company incurs as a result of allegations of a wildfire resulting from the negligence or a higher degree of fault on the part of the electric company.	Sen Smith DB
<u>SB 927</u> <u>INTRO</u>	Creates an income or corporate excise tax credit for the amount paid by an owner of an eligible generation facility for transmission services.	Sen Meek; Sen Smith DB
<u>SB 928</u> <u>INTRO</u>	Requires public bodies that procure electric vehicles and solar photovoltaic energy systems to receive before entering a contract for the electric vehicle or solar photovoltaic energy system a certification from the manufacturer, distributor, vendor or supplier that the production, assembly, transportation or sale of the electric vehicle or solar photovoltaic energy system did not use or involve forced labor or oppressive child labor.	Sen Smith DB
<u>SB 931</u> <u>INTRO</u>	Provides that courts may not defer to an agency's interpretation of a statute or rule.	Sen Smith DB
<u>SB 949 A</u>	Directs the Housing and Community Services Department to disburse moneys to Self Enhancement, Inc.	Rep Nelson; Sen Frederick; Sen Woods
<u>SB 956</u> <u>INTRO</u>	Appropriates moneys from the General Fund to the Oregon Department of Administrative Services to provide a grant to Heard Farms to expand wastewater treatment infrastructure.	Sen Smith DB
<u>SB 994</u> <u>INTRO</u>	Allows the siting and operation of a small modular reactor energy facility without requiring that the proposed site certificate for the small modular reactor energy facility be submitted to the electors of this state for their approval or rejection.	Sen Smith DB

SB 995 INTRO	Allows the siting and operation of a small modular reactor energy facility without requiring that the proposed site certificate for the small modular reactor energy facility be submitted to the electors of this state for their approval or rejection.	Sen Smith DB
SB 996 INTRO	Allows the siting and operation of a small modular reactor energy facility without requiring that there be a licensed repository for the disposal of high-level radioactive waste.	Sen Smith DB
SB 997 INTRO	Allows the siting and operation of a small modular reactor energy facility without requiring that there be a licensed repository for the disposal of high-level radioactive waste.	Sen Smith DB
SB 1055 INTRO	Allows a community solar project to participate in the community solar program irrespective of the project's nameplate capacity or location within this state.	Sen Smith DB
SB 1062 A	Requires the Secretary of State to study local authority over regulated utility rates and infrastructure maintenance.	Rep Wright; Sen Anderson
SB 1070 INTRO	Requires the Legislative Revenue Officer to study the implementation of incentives to promote hydrogen production.	Sen Smith DB
SB 1080 INTRO	Prevents local governments or state agencies from prohibiting natural gas use or other energy options in or availability for new or existing residential or commercial buildings.	Sen Anderson
SB 1102 INTRO	Requires the State Department of Energy to study energy.	Sen Broadman; Sen Golden; Sen Pham
SB 1103 INTRO	Requires the Oregon Business Development Department to establish a program to provide loans to cities and tribes to develop infrastructure to support housing in climate-friendly areas.	Sen Broadman

SB 1143 A	Directs the Public Utility Commission to establish a pilot program that allows each natural gas company to develop a utility-scale thermal energy network pilot project to provide heating and cooling services to customers.	Rep Andersen; Rep Helm; Rep Levy B; Rep Lively; Rep Marsh; Sen Lieber; Sen Pham; Sen Smith DB; Sen Sollman
SB 1145 INTRO	Requires the State Department of Energy to study energy.	Sen Smith DB
SB 1151 INTRO	Requires the Public Utility Commission to study investor-owned utilities.	Sen Prozanski
SB 1152 INTRO	Requires the Public Utility Commission to study energy.	Sen Prozanski
SB 1160 A	Requires the State Department of Energy to study developing certain renewable energy projects in this state.	Rep Helm; Rep Owens; Sen Nash; Sen Smith DB
SB 1178 INTRO	Requires 10 percent of the electricity sold in this state by each electric company that makes sales to 25,000 or more retail electricity consumers to be generated by small-scale renewable energy facilities or certain biomass facilities.	Rep Gamba; Rep Helm; Rep Owens; Sen Smith DB
SB 1187 INTRO	Establishes the Climate Superfund Cost Recovery Program as an interagency response to the effects of climate change.	Rep Andersen; Rep Fragala; Rep Gamba; Rep Hudson; Rep Nelson; Sen Campos; Sen Frederick; Sen Golden; Sen Manning Jr; Sen Meek; Sen Pham; Sen Taylor
SB 5518 INTRO	Appropriates moneys from the General Fund to the State Department of Energy for certain biennial expenses.	Presession filed (at the request of Oregon Department of Administrative Services)
SB 5519 INTRO	Approves certain new or increased fees adopted by the State Department of Energy.	Presession filed (at the request of Oregon Department of Administrative Services)

<u>SB 5520 INTRO</u>	Appropriates moneys from the General Fund to the Department of Environmental Quality for certain biennial expenses.	Presession filed (at the request of Oregon Department of Administrative Services)
<u>SJR 7 INTRO</u>	Proposes an amendment to the Oregon Constitution to require a two-thirds majority vote in favor in each chamber of the Legislative Assembly to pass bills declaring an emergency. Refers the proposed amendment to the people for their approval or rejection at the next regular general election.	Rep Reschke; Sen Bonham; Sen Smith DB; Sen Thatcher (Presession filed)
<u>SJR 17 INTRO</u>	Proposes an amendment to the Oregon Constitution to specify that a section restricting certain banks does not prohibit the establishment of a bank owned or operated by the State of Oregon. Refers the proposed amendment to the people for their approval or rejection at the next regular general election.	Sen Frederick (Presession filed)
<u>SJR 28 INTRO</u>	Proposes an amendment to the Oregon Constitution to establish a fundamental right to a clean, safe and healthy environment. Refers the proposed amendment to the people for their approval or rejection at the next regular general election held throughout this state.	Rep Andersen; Rep Chaichi; Rep Fragala; Rep Gamba; Rep Hartman; Rep Helm; Rep Hudson; Rep Marsh; Rep Nelson; Rep Nosse; Rep Tran; Sen Campos; Sen Frederick; Sen Golden; Sen Gorsek; Sen Jama; Sen Manning Jr; Sen Meek; Sen Patterson; Sen Pham; Sen Prozanski; Sen Reynolds; Sen Taylor (Presession filed)
<u>SJR 32 INTRO</u>	Proposes an amendment to the Oregon Constitution to provide that every person in Oregon shall have a right to access and use natural gas as an energy source. Refers the proposed amendment to the people for their approval or rejection at the next regular general election.	Sen Bonham

Tab 5

Memo



To: Energy Trust Board of Directors
From: Energy Trust Complementary Funding Strategy Team
Date: April 10, 2025
Re: Complementary Funding Strategy Status Update

As part of Energy Trust's Multiyear Plan, **the Complementary Funding Strategy will identify key areas where outside funding will accelerate** achievement of the organization's desired outcomes over the five-year planning period. This strategy is responsive to the needs identified by Programs and other internal teams in developing Multiyear Plan logic models, and will be used to inform the priorities and activities of Energy Trust's Innovation and Development team over the coming years. This document provides an update both on the process of forming this Complementary Funding Strategy and on the funding needs identified to date.

General Outlook for Complementary Funding

The Multiyear Plan provides an opportunity for Energy Trust to reset and reprioritize our pursuit and use of complementary funding at a time in response to organizational needs, at a time when the funding landscape is undergoing significant changes.

Most of Energy Trust's development efforts over the past two years have been reactive in response to the historic levels of one-time federal funding available through the Inflation Reduction Act. We have been successful in securing a range of grants and contracts that will provide substantial benefits for our priority customers, the largest of which are either federally funded or reliant on federal co-funding.

During the upcoming multiyear planning period, we expect much lower levels of federal funding to be available that is directly related to our programming. However, we do expect state and local funding sources, such as the Portland Clean Energy Fund and potentially the Oregon Climate Protection Program, to provide substantial amounts of co-funding for our work. We are also interested in further exploring opportunities for co-delivering funding with utility partners, in identifying appropriate areas for philanthropic funding, and for building partnerships with non-energy funders to support projects that deliver significant non-energy benefits and benefit multiple sectors, among other strategies. We also expect continued federal support of some funding priorities that overlap with our program areas.

During the upcoming five-year period, our development efforts will shift to become more proactive and responsive to the resources needed to achieve our multiyear goals and outcomes. The Complementary Funding Strategy includes many priorities that do not have an immediate or obvious funding source and that will require strategic partnership-building and long-term cultivation to address. We do not expect to secure funding for all the funding needs that have surfaced. However, the strategy will focus and guide our development efforts on the highest priorities and position us as opportunities emerge.

Our Complementary Funding Strategy is not limited to funding that would be received and delivered by Energy Trust. Our strategy will include identifying sources of funding that would help to achieve our desired outcomes even if Energy Trust were not the party implementing these funding sources.

Complementary Funding Strategy Process and Outputs

The funding needs identified in the Complementary Funding Strategy are primarily sourced from program logic models, and reflect new complementary funding resources that will help accelerate the outcomes noted in these logic models. The Complementary Funding Strategy team confirmed and expanded on this list of needs through interviews with various internal teams. We have also engaged utility partners and Oregon Department of Energy to solicit additional input, and plan to continue engaging external stakeholders throughout this process.

The Complementary Funding Strategy team has identified a list of 19 discrete funding need categories through these engagements, listed below in this document. Our team is currently engaged in the work of characterizing and prioritizing these funding needs. The key parameters of our prioritization are (1) the **impact** that securing a given funding source will have on our ability to achieve desired outcomes in the Multiyear Plan, and (2) the **effort** that we expect to be required to pursue, secure and integrate funding that addresses a given need.

Outcomes of the Complementary Funding Strategy will include (1) a prioritized list of complementary funding needs, (2) inputs to the Energy Trust Financial Plan that reflect the expected financial parameters of both known, secured complementary funding, and the potential financial parameters of unknown, unsecured complementary funding, and (3) identification and discussion of likely development strategies and funding integration needs.

Complementary Funding Needs

Title	Description
Measure or Project Funding	
Measure co-funding for priority customers generally	Additional co-funding to reduce upfront costs for and enable deeper participation by priority customer groups. Specific priority customer types identified include low-income customers (EE and RE), multifamily homes, schools, nonprofits, renters, rural customers, small businesses, and irrigation customers.
Measure co-funding for community partner delivery	Additional funding for enhanced incentive offers that be deployed for specific communities through our community partner funding model, or that can be used to support the growth of CPF.
Measure co-funding for Tribal customers	Additional funding for enhanced incentive offers for Tribal communities. There is a general need for co-funding to better serve this priority customer type. There is a specific need for manufactured home replacement funding, to replace OHCS co-funding that is challenging to access in Tribal areas.
Critical home repair measure funding	Funding that can be integrated into energy measure funding for In-Home Energy Services projects, to address non-energy needs, especially enabling repair.
Co-funding for high-cost measures generally	Co-funding for specific measure types that, despite being cost-effective, have substantial upfront costs and a reduced customer cost is necessary to promote adoption. Specific examples include many res/comm retrofit measures, and industrial heat pumps.
Co-funding for battery storage and energy resilience	Co-funding to expand multiple energy storage product categories, including residential/commercial solar+storage installations as well as community-scale resilience projects.
Co-funding for municipal-scale hydropower and biopower projects	Co-funding for custom renewable projects that often require incentive stacking from multiple sources to be realized.

Continued funding for Small Business Lighting Direct Install program	Continued funding to deliver Small Business Lighting Direct Install Program.
Operations and maintenance funding for no-cost measures	Funding for installer maintenance plans and supplemental warranties related to no-cost installations (heat pumps, solar, etc). This addresses the issue of maintenance costs for priority customers receiving no-cost measures.
Financing Capital	
Financing capital for customer-facing financing programs (general market)	Financing offers that can be integrated into our residential & small business efficiency and renewable energy measures, as well as associated critical home repair, to reduce first-cost barriers to home upgrades. Applicable for residential customers and small businesses.
Financing capital for customer-facing financing programs (income qualified)	Financing offers that can be integrated into our residential efficiency and renewable energy measures, as well as associated critical home repair, to reduce first-cost barriers to home upgrades. To serve low-income customers, financing programs would need additional program design features necessary to ensure access and provide appropriate customer protections.
Financing capital to support contractor cashflow in no-cost offers	Short-term financing to support contractor cashflow in no-cost offers where customer does not pay a traditional upfront deposit.
Financing product and additional project incentives to enable Manufactured Home Replacement Program	A specific financing product for manufactured home replacement, to address remaining customer cost need after stacking Energy Trust and state incentives.
Partner or Customer Organizational Support	
Stabilization and capacity-building funding for community partner organizations	Organizational funding to stabilize and build capacity in the community partners that Energy Trust relies on to serve priority customers, particularly in rural areas with limited civic infrastructure. These organizations are both our delivery partners for residential and small commercial programs, as well as the customers for custom renewables and community resilience projects.
Deeper Energy Trust support of community energy planning	Includes community energy needs assessments, resilience hubs, etc.
Co-funding for CBO or customer workforce development efforts	Technical training and workforce development efforts targeting staff at community partners or at customer sites (for example relating to Strategic Energy Management or Building Performance).
Workforce Development	
Co-funding for trade ally workforce development efforts	Funding needed to build and diversify trade ally capacity, particularly in rural areas. Funding needs include equipment purchases, staff training, OTJ training.
Trade Ally Program Navigation Support	Need for more training and support for trade allies (e.g. Navigation services), especially with the introduction of new funding rules.
Innovation	
Sandbox/Pilot Funding	Unrestricted funds for piloting new concepts and testing new ideas that are not yet mature enough for ratepayer funding.

PINK PAPER

Memo

To: Energy Trust Board of Directors

From: Human Resources Plan Team

Date: April 3, 2025

Re: Approach to Determining Staffing Levels within Energy Trust's 2026-2030 Multiyear Plan

Overview:

As Energy Trust transitions to a multiyear planning framework, we have the opportunity to develop a comprehensive human resource plan that ensures Energy Trust has the staffing levels, skills and expertise needed to achieve our five-year energy and renewables targets. The five-year human resources plan is an integral component of the multiyear plan. It is informed by program activities developed through logic models and is a foundational input into the five-year financial plan.

The goal of the human resources plan is to assess and document the human resources strategies and opportunities required to meet the objectives of the strategic and business plans while aligning staffing needs to the budget. This plan will also incorporate strategies for employee engagement, diversity, equity, inclusion, and belonging initiatives, and training and development in response to the challenges of a highly competitive labor market.

Approach to Determining Staffing Levels

Our staffing strategy is focused on aligning workforce needs with our operational goals while keeping efficiency and ensuring economies of scale is achieved over time. Before adding new full-time employees (FTE), the leadership team explored ways to consolidate work where possible, optimize current resources and tools, and invest in systems and operational improvements to increase efficiency. We continue to assess opportunities for automation and streamlined program delivery to reduce the need for additional staffing as we grow where we're able.

As we transition to the multiyear plan framework, we are no longer projecting FTE at a granular level over the five-year period. One of the key advantages of the multiyear plan structure is the flexibility it provides to adjust staffing levels in response to evolving program needs, market conditions and customer priorities. Attempting to align operations to the originally forecasted detailed FTE counts across a five-year span becomes increasingly inaccurate as programs pivot to meet changing goals. Maintaining flexibility in how we allocate and utilize staffing will be a critical lever for the organization to remain responsive to customer needs and to deliver on our energy savings and generation targets.

To ensure our staffing costs remain reasonable and prudent, HR staff will gather and analyze benchmark data from similar organizations to benchmark our existing staffing costs to similar organizations. A first-pass analysis of staffing needs that is currently underway will help identify areas where work can be deprioritized or restructured to better align with our objectives set out in the five-year plan. Additionally, we are conducting a detailed review of workforce needs over the next five years to determine the optimal growth rate required and its associated costs in alignment with our financial plan.

Supplemental Staffing Activities

A holistic approach to staffing goes beyond recruitment and FTE counts; it requires investment in workforce development, retention strategies and organizational culture. Through the development of the five-year human resources plan, Energy Trust is conducting a skills gap analysis to understand targeted learning and development initiative needs to help invest in our existing staff enabling us to develop in-house expertise, fill competency gaps, and reduce dependency on external hiring. With the significant investment made in our workforce, retaining talent will be a primary focus. This includes enhancing employee engagement, recognition programs and career development opportunities.

We will establish and expand on programs to strengthen leadership pipelines in support of a resilient workforce prepared for future organizational needs. A strategic focus on fostering an inclusive, values-driven workplace culture will support employee engagement, satisfaction and long-term commitment. Our internal diversity, equity, inclusion and belong strategies will be incorporated into the human resources plan – as well as Energy Trust's Equity Plan also in development this year – to ensure alignment with our broader organizational diversity, equity and inclusion goals.

Conclusion

The goal of our staffing approach is to ensure staffing level decisions are made strategically, prioritizing those roles that are most critical, while balancing the need for increasing FTEs with alternative investments such as operational efficiencies to mitigate growth in headcount.

Tab 6

Process Evaluation of Energy Trust 2022-2023 Existing Buildings Program

Prepared for:
Energy Trust of Oregon
February 24, 2025

Prepared by:



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Analysis That Makes Sense

Acknowledgements

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1 Executive Summary

This report covers the process evaluation of the 2022 and 2023 Existing Buildings Program (“the EB Program” or “the Program”), which provides financial incentives and technical support for energy-saving projects to qualifying businesses in Oregon and Washington. This is the first process evaluation of the EB Program since the 2019 evaluation of the 2017 and 2018 program years.

The program is implemented by a Program Management Contractor (PMC) with oversight by Energy Trust program management and marketing staff and operates through a network of trade allies and Allied Technical Assistance Contractors (ATACs) who help identify and implement energy efficient measures. In addition, Energy Trust coordinates and collaborates with funding utilities, certain state agencies, and community-based organizations (CBOs) that help Energy Trust serve their constituencies.

The goal of this process evaluation was to obtain feedback on program design and implementation that can be used by Energy Trust to deliver the Existing Buildings Program more effectively and efficiently. This included evaluating the effects of three key changes that occurred in 2021: the transition to a new PMC; the inclusion of multifamily projects, previously served by a separate program; and the removal of lighting measures from the Program for inclusion in a new Business Lighting Program.

Energy Trust identified multiple research questions, organized under four topic areas: program history, program operations, program experience, and future opportunities. This process evaluation addressed the research questions through a review of program documentation and activities and interviews with multiple groups: 25 program and implementer staff, 9 contacts from key stakeholder groups (funding utilities, collaborating state agencies, and CBOs), 10 ATACs, 48 non-lighting trade ally and non-trade-ally contractors, and 67 program participants.¹

The findings are organized under the four research question topic areas.

1.1 Program History

The ADM team investigated the effects of the transition to a new PMC (TRC) and the two major Program changes – the establishment of a separate Business Lighting Program and the incorporation of the multifamily sector into the Existing Buildings Program.

Findings from interviews with staff, ATACs, and contractors largely indicated satisfaction with the transition to a new PMC. Some challenges were identified relating to: 1) initial bottlenecks in serving customers, resulting from a compressed transition timeline; and 2) the quantity and complexity of subcontracts associated with complying with Energy Trust’s new, as of 2021, Supplier Diversity Policy (SDP).

Staff reported that removing lighting from Existing Buildings and creating a stand-alone Business Lighting Program in 2021 was very disruptive to staff and customers and ultimately, Energy Trust chose to fold

¹ Lighting contractors were not interviewed for this evaluation as lighting projects in 2022 and 2023 were managed through the Business Lighting Program rather than the Existing Buildings Program.

downstream lighting measures back into Existing Buildings in Q3 of 2023 with full implementation happening in January 2024. Our data collection with market actors and participants (Section 6) did not indicate any challenges related to removing downstream lighting measures from Existing Buildings, although, as noted above, this evaluation excluded lighting contractors and so may not be able to present a complete picture from the market's perspective. Multiple Energy Trust and TRC staff persons, however, reported that removing lighting from the Program made it harder to engage with customers as lighting was often a "gateway" to other energy-saving projects. According to staff, prior to 2021, lighting served as an initial and accessible step for businesses to take before committing to other energy saving projects. Merging downstream lighting back into Existing Buildings provides that gateway from lighting to other energy saving projects subsequently and the possibility of recruiting more comprehensive energy saving projects.

According to staff, incorporating multifamily buildings measures into Existing Buildings has been challenging. Initially, multifamily properties and measures did not receive enough Program support, largely because the Program did not fully realize that the newly served populations would require a different approach compared to the Program's traditional populations. Staff reported recent efforts to increase support for the multifamily component of the program and they indicated that multifamily work has gone more smoothly in the latter half of 2023 and early 2024 compared to the 2021-22 timeframe. This is a result of the attention program staff have paid to multifamily including working with the residential program on outreach efforts. Feedback from the interviewed ATACs and contractors identified few or no downsides to the incorporation of multifamily projects into the Existing Buildings Program.

1.2 Program Operations

The research produced several key findings relating to program operations.

Contacts identified multiple Program successes. In particular, program staff were positive about efforts to achieve DEI goals, citing TRC's use of diverse suppliers for program implementation and TRC's outreach to priority populations, including non-English speakers, tribal populations, and rural populations. Contacts cited success in working with community-based organizations (CBOs) and affordable housing community staff and developing non-English collateral and hiring Spanish-speaking energy advisors.

Program staff also were largely positive about cross-program collaboration and referrals, and information from some market actor and program participant interviews provides evidence of successful cross-program referrals, although opportunities for improvement exist.

Feedback also pointed to successes with: 1) increasing interest in smart thermostats; 2) trade ally development; and 3) increasing the diversity of offerings in Southwest Washington.

Some difficulties existed relating to the transition to the new PMC, including with communication between Energy Trust and the PMC shortly after the transition. These included issues outside the control of the new PMC (a large backlog of projects from the outgoing PMC) as well as others more directly related to the new implementation team. The PMC has struggled to manage the quantity and complexity of its multiple subcontracts it engaged in to meet Energy Trust's 2021 Supplier Diversity Policy (SDP). This has had impacts on coordination between Energy Trust and outreach subcontractors, outreach contractor

performance, and measure development. For example, one staff person noted that one subcontractor needed training specific to working with tribes.

The Program also has had challenges in efforts to reach small businesses. They have tried developing a no-cost pilot program for commercial heat pumps in rural areas, providing smart thermostats via a direct install effort, and collaborating with the Business Lighting program on outreach efforts to small businesses. The no-cost pilot has been partially successful but would require a co-funding arrangement with other agencies to be cost effective, and some staff expressed concern about the ability to transition to a co-funded arrangement. While the pilot phase has led to installations of efficient equipment in rural areas, it is unclear whether those types of projects will persist without a co-funder. Outreach efforts with Business Lighting were well-intentioned but often difficult to operationalize, and finding affordable measures that comply with cost-effectiveness tests has been difficult.

Another challenge related to the use of community-based liaisons (CBLs) to help guide the Program to achieve its DEI goals. Program staff reported the purpose of CBLs was to help provide ways to better serve priority customers, including by reviewing program marketing material to make sure they were culturally appropriate. Staff indicated there was a misalignment between what the program was expecting from the CBLs and the feedback they were receiving from CBLs. Ultimately, the CBL network was paused in 2024 because the CBL process was not working as envisioned.

Other identified operational challenges related to the establishment and tracking of DEI goals and metrics, carrying out timely process revisions and database updates needed to merge multifamily into the Program, and changes to incentive check processing that made it difficult for customers to document the receipt of incentives.

1.3 Experience of Customers, Market Actors, and Collaborators

The research produced the following key findings relating to the experiences of customers, market actors, and program collaborators.

Customers. Interviews with program participants provided insights into how customers learn about the program and make decisions about equipment upgrades. Consistent with prior research, results showed that contractors and vendors – typically found through online searches – are key players in making customers aware of the Program. They also are key players in helping identify equipment to install for Standard projects but are less involved in Custom and Direct Install projects. Program representatives played larger roles in the latter project types, conducting site assessments to identify needs, assessing savings potential through technical studies or less formal means, and identifying available incentives.

Contractors and program representatives frequently helped with incentive applications. The types of assistance ranged from providing instructions on how to complete the application to providing supporting documentation to completing the application on behalf of the customer, and a large majority of customers said such assistance was helpful.

Participating customers indicated generally positive experiences with the overall participation experience, and nearly all those with plans for additional energy upgrades said they would work with Energy Trust on such projects.

Finally, analysis of the participant interviews found that a higher percentage of Direct Install participants were first-time participants. Thus, the Direct Install offering has been successful at reaching out to one group of priority customers – small businesses. As indicated below, feedback from ATACs and contractors suggests some additional efforts to reach small businesses may be valuable.

ATACs. ATACs largely reported positive experiences with the current PMC. Most indicated the transition to the new PMC was uneventful or even “seamless.” Eight of the 10 interviewed ATACs offered positive or neutral comments about the new PMC, with the positive comments focusing on improvements to forms and templates or more generally to improved operations. The context of comments suggests that the primary value of these improvements has been to make clearer what is expected in a technical study.

However, five interviewed ATACs noted various concerns, two of whom appeared, on balance, to be dissatisfied with the new PMC. Specific concerns related to the consistency of the staff’s skill level, a perceived change in how studies were assigned, and long project review times.

Half of the interviewed ATACs were unaware of any specific program goals regarding outreach to reach priority populations, and those who were aware of such goals did not recall receiving specialized training about identifying minority-owned businesses. Eight respondents were unaware of any specific Energy Trust outreach strategies for reaching priority populations, although two noted that studies targeting priority communities received a higher priority from the Program than did some other studies.

Four of the 10 interviewed ATACs described specific instances when Program staff referred the customer to another Energy Trust program to do additional work, all four of whom reported that the referral process was smooth.

ATACs also largely reported that their customers were satisfied with the technical studies, although a few ATACs identified some challenges, mainly relating to communication from the PMC or its subcontractors.

Trade allies and other contractors. Consistent with customer reports, trade allies and other contractors often reported assisting with incentive applications – Program trade allies were much more likely to complete the applications for customers than were other contractors, and HVAC contractors were more likely to do so than other contractors.

Contractors generally reported positive experiences with the Program. In particular, Program trade allies said working with the Program helped their business. About one-third of the interviewed contractors highlighted their interactions with Program staff as helpful or responsive to questions.

However, about one in six interviewed contractors (trade allies as well as non-trade allies) said that at least some incentives were insufficient. This made up about half of the contractors who reported doing building shell work.

The same number of contractors (mainly trade allies but some non-trade allies) offered comments about the application process. The nature of the comments tended to differ for the two groups, with trade allies more likely to indicate a desire for an online portal for completing or checking the status of completed applications, and non-trade allies more likely to comment that more generally about the long or complicated application forms or process.

Nearly as many reported some level of insufficiency in communication with Energy Trust. Again, both trade allies and non-trade allies offered such comments, with the nature of the comments tending to

differ for the two groups. Trade allies' comments tended to be more specific, focusing on not knowing who the key program contact is for a specific type of project, while the non-trade allies' comments were more about a lack of program information or delays in communication from Energy Trust.

Community Based Organizations (CBOs). CBO contacts reported good communication with Energy Trust and an effective approach to engaging priority populations. Contacts pointed to hands-on engagement with program participants and frequent communication with Energy Trust and PMC staff. They also particularly highlighted the fact that Energy Trust gave them the lead in outreach and customer engagement but provides them the resources they need to carry out those activities. Their strong relationships with community members and their position as a trusted source of information and services means that community members are more likely to receive services through engagement with CBOs than through engagement with Energy Trust. Contacts suggested that application materials be made available in additional languages, and one contact also suggested that Energy Trust share more promotional materials with CBOs.

Funding utilities. Utility contacts characterized their relationship with Energy Trust and the Existing Buildings program positively and generally indicated that Energy Trust is doing a good job targeting priority populations. Two respondents, however, indicated suggested some changes to the nature of their communication with Energy Trust (e.g., including program staff in meetings) to provide more information into when and why programmatic changes are occurring and more input into the planned changes.

Collaborating state agencies. Representatives from the two collaborating state agencies underscored how much simpler and easier programs have become because of their formal partnerships with Energy Trust. Contacts pointed to greater clarity about available services for their customers (school districts and housing managers), a streamlined application process, and increased benefits to the communities served, as working together toward shared goals has allowed them to not only serve more customers but also provide more comprehensive and robust offerings. The primary concern they identified was that Energy Trust sometimes changes incentive amounts mid-project, due to funding cycle schedules.

1.4 Future Opportunities

Program staff identified several energy savings measures or services that are in development or being considered. These include continuation and expansion of efforts that are currently ongoing, such as the recently implemented Multifamily SEM effort and carrying out lighting and smart thermostat direct-install efforts in rural areas. It also includes the possibility of transitioning the no-cost pilot program for commercial heat pumps in rural areas to a regular offering, co-funded by other agencies. Staff also identified some possibilities that are not necessarily in current planning but may be part of future efforts. These included using utility usage data to identify energy saving opportunities and targeting customers with marketing to realize those opportunities; working with schools and other institutions that are pursuing electrification projects; and working to understand how the Program can be leveraged to support Energy Trust's work on Solar For All.²

² Energy Trust received grant money from the U.S. Environmental Protection Agency (EPA) to support adding solar projects across Oregon, including in multifamily properties. Source: *Oregon receives \$86 million to help more*

Both ATACs and contractors identified that saving money continues to be the primary driver of investing in energy efficiency. Several ATACs also identified stronger building codes as a driver, and one ATAC suggested that concerns about climate change and the social impacts of high-energy buildings will motivate greater efforts to reduce energy use, particularly among institutions with health- or social-oriented missions.

ATACs and contractors identified a range of opportunity areas for energy savings. Some of the suggestions related to specific customer types, such as K-12 schools, multifamily properties, and high energy users, such as data centers and server farms. Other opportunity areas were broadly related to specific end uses, such as more advanced building management systems, improved refrigerants, continued use of heat pumps to replace other heating technologies, and improvements in electric heating technologies in general to facilitate increased building electrification. In two cases, the suggestion was about achieving certain needs through improved equipment – specifically, achieving better indoor air quality and noise reduction through equipment improvements. Respondents also identified retro commissioning as an opportunity area.

1.5 Conclusions and Recommendations

The information collected from our research points to a generally successful program despite some challenges with the transition to a new PMC and with some of the program changes that occurred in 2021. The findings summarized above and detailed in the body of this report produced the following conclusions and recommendations.

Conclusion 1: The Program has made achievements towards addressing Energy Trust’s DEI goals. Energy Trust and the implementer have supported DEI work by doing things like hiring bilingual energy advisors, expanding their work with CBOs, providing marketing collateral in multiple languages, offering food and childcare services along with the multifamily SEM offering, and establishing relationships with affordable housing agencies. Furthermore, the PMC sought to work with a range of diverse suppliers to implement the program and worked with CBLs to inform program development. These efforts began a process that can be built on in the future. However, some of the many efforts taken did not go as smoothly as hoped, in particular: 1) the use of CBLs to help develop culturally appropriate outreach material; and 2) field staff’s interactions with tribal communities. The decision to pause the CBL network in 2024 allows Energy Trust and TRC to assess whether and how CBLs can be used more effectively or whether a different approach may be appropriate. While several staff contacts suggested the Program has had success in developing culturally appropriate collateral (which the CBLs were meant to assist with), it may still be possible to use outside assistance to improve on them as well as to help with training field staff to work with tribal groups.

Recommendation 1a: Energy Trust and TRC should assess whether it may still be valuable to use the CBL network for the purpose of helping develop cultural appropriate outreach material or should examine alternative approaches to doing so; if it is concluded that the CBL network is still

households add solar. Accessed on January 29, 2025. <https://blog.energytrust.org/oregon-receives-86-million-to-help-more-households-add-solar/>

valuable, Energy Trust and TRC should ensure that the scope of work and expected deliverables are clearly understood.

Recommendation 1b: Energy Trust and TRC also should assess the training needs of field staff in how to work with tribal communities and identify the most appropriate training sources, including whether the CBLs may be among those sources.

Conclusion 2: The addition of multifamily measures and exclusion of lighting measures – which started in 2021 at the same time as the transition to the new PMC – resulted in many challenges for program staff. Although the changes in the program implementation did not appear to affect how trade allies and non-trade ally contractors worked with Energy Trust, the challenges that program staff experienced could have been exacerbated by the simultaneous change in implementers. Recent staff efforts, including working with the residential program on outreach efforts, appear to have decreased the challenges relating to the multifamily component of the Program in the latter half of 2023 and early 2024 compared to the 2021-22 timeframe. Further, feedback from the interviewed ATACs and contractors identified few or no downsides to the incorporation of multifamily projects into the Existing Buildings Program.³

Recommendation 2: Energy Trust should consider limiting the number of program changes that are implemented at any given time, to allow program staff to absorb and adapt to the changes. Program staff should prioritize planned changes and roll them out over a period of time – perhaps a minimum of 6 months and as much as a year for each change. If feasible, it may be advisable to engage a change management consultant to ensure that proposed program changes are thoroughly discussed internally, with all potentially involved program staff, to identify and plan to mitigate potential internal challenges.

Conclusion 3: Incorporating multifamily measures and properties into Existing Buildings has mostly worked well. There were some initial challenges to incorporating multifamily work into Existing Buildings, such as a lack of marketing resources directed at multifamily, but the Program is addressing those challenges. Additionally, the Program is working on identifying measures and services that work for multifamily, including the SEM for multifamily services, and continuing to work with state agencies to find co-funding opportunities for measures that do not meet cost-effectiveness tests when funded solely by one organization.

Recommendation 3: Continue to look for co-funding opportunities and processes that will support adoption of efficiency measures in multifamily properties. Energy Trust and state agencies have started the process to work together towards this end, however, the state agencies funding cycles differ from Energy Trust's funding cycle which has resulted in changes in incentives mid-project, which can cause confusion and frustration among participants. Continue to look for ways to overcome these funding cycle challenges such as locking in an incentive amount early in the process and not changing that incentive amount mid-project.

³ We also note that the COVID pandemic also could have exacerbated the situation, as it affected how work was done (more remote working and meeting). This possibly contributed to the shortened transition timeframe or the turnover in PMC staff. However, we are not certain how this would affect our recommendations, other than to avoid significant program changes when major external events are occurring.

Conclusion 4: Contractors and ATACs are generally satisfied with their participation with Energy Trust, but Energy Trust may be able to improve contractors' program experience. Most trade allies noted that their involvement with Energy Trust has helped their business opportunities, and many contractors appreciated the helpful interactions they had with Energy Trust representatives. However, a subset of contractors (both trade allies and non-trade allies) offered some suggestions for improvement, the most common of which were to increase incentives (especially for windows), improve communication with Energy Trust, and improve the application process in various ways (e.g., offering online applications and improving explanations of what qualifies).

Recommendation 4a: With the understanding that Energy Trust and TRC attempt to establish incentive levels that are high enough to induce the adoption of energy efficient technologies in a cost-effective manner, we encourage Energy Trust and TRC to review incentives for windows and possibly other shell measures.

Recommendation 4b: Energy Trust and TRC should review outreach to non-trade allies to identify opportunities for improvement. In particular, the program may consider sending periodic e-blasts to *all* known non-trade ally contractors – or, at least, all those that have done any Energy Trust projects – with current program information. The e-blasts should include an option to unsubscribe from further contact.

Recommendation 4c: Energy Trust and TRC should review the information included on outreach materials (e.g., *The Insider* e-newsletter) sent to trade allies to ensure that they identify all key program contacts for various project types, if they do not already do so.

Recommendation 4d: Energy Trust and TRC should continue to review the application forms and processes to ensure they are clear and as easy to complete as possible. This may particularly help with obtaining more applications through non-trade ally contractors, as they were more likely to comment on this concern. This may also argue for more proactive communication with this group (see Recommendation 4b) to provide clear information on the application process.

Recommendation 4e: Energy Trust and TRC should consider the feasibility and benefits of creating an online portal to allow contractors to check the status of submitted applications.

Conclusion 5: Non-HVAC contractors, especially building shell contractors, are not as likely to complete incentive applications for customers, something almost all HVAC contractors do. In some cases, this may reflect important differences in the contractor-client relationship between HVAC and other contractors. HVAC contractors may be willing to invest the time to assist with application because doing so represents a small proportion of the project cost and may help ensure continued work with the client (e.g., to maintain the equipment). By contrast, the commodity-like nature of some other measure types may mean that additional time and effort beyond installation may cut into a contractor's margin.

Recommendation 5: Energy Trust may want to investigate reasons why non-HVAC contractors are less likely to help complete incentive applications. What is it about building shell projects or contractors that make them resistant to completing incentive paperwork, or why do HVAC contractors see it as important to complete the incentive paperwork? Learning this may help Energy Trust and the PMC devise approaches to incent such contractors to assist with

applications, increasing customer satisfaction and possibly increasing the number of projects completed.

Conclusion 6: Energy Trust decided to apply the SDP to the EB contract in 2021, requiring the implementer to use at least 20% of its contract award with diverse suppliers. To satisfy that requirement, the new implementer engaged 17 different firms, many which had not worked with Energy Trust before and may not have had a full understanding of Energy Trust and their programs. The implementer showed commitment to complying with the SDP by finding so many suppliers. However, in that process, they may have selected more supplier subcontractors than they could reasonably manage. Furthermore, some of these subcontractors may have needed more guidance or support, especially in the early phases of the implementer's overseeing of the Program. Progress has been made in improving some of the challenges with subcontractors for the current contract, but the potential remains for similar challenges to arise in future contracts.

Recommendation 6: Energy Trust should require that proposals to provide implementation services include plans to provide adequate orientation, training, and support to subcontractors that may be unfamiliar with Energy Trust programs and requirements. The proposal should further demonstrate that the primary contractor and any proposed subcontractors have the capacity to provide the required orientation, training, and support.

MEMO

Date: 3/25/2025
To: Energy Trust Board of Directors
From: Patrick Urain, Senior Program Manager, Commercial
Amanda Zuniga, Program Manager, Commercial
Leila Shokat, Evaluation Project Manager

Subject: Staff Response to Process Evaluation of the 2022-2023 Existing Buildings Program

The Process Evaluation of the Existing Buildings Program (the EB program or the program), conducted by ADM, sought to understand how the program has evolved in recent years, document key successes and challenges, and identify opportunity areas for the program. To address these objectives, ADM interviewed Energy Trust and Program Management Contractor (PMC) staff, and external collaborators the program works with on marketing, co-funding efficiency projects, and promoting offers to priority customers. Additionally, ADM interviewed allied technical assistance contractors (ATACs), trade ally and non-trade ally installation contractors, and customers who participated in the program between 2022 and 2023. All interviews were conducted in the second half of 2024. Findings and recommendations from this evaluation will inform the development of the upcoming request for proposals for program management, especially with regards to subcontractor training and internal resource planning, discussed below.

The evaluation found overall, customers, collaborators and market actors have very positive experiences with the program. While the program experienced some internal challenges in recent years with organizational changes and a transition to a new PMC, interviews indicated the support customers and trade allies receive from the program was not noticeably disrupted.

In 2021, the Existing Buildings Program expanded to include multifamily customers, previously served by a standalone program. The transition presented some initial challenges, with not enough internal resources focused on the multifamily sector. However, staff reported improvements as the program strengthened its multifamily focus, introduced new offers like Strategic Energy Management (SEM) and collaborated with the Residential Program on marketing efforts. The integration of multifamily into Existing Buildings went largely unnoticed externally, highlighting the program's ability to adapt while keeping the market stable. Looking ahead, ensuring the program has the resources it needs will be key to sustaining its success and continuing to serve the multifamily sector effectively.

An area of emphasis for the Existing Buildings Program in recent years has been evolving the program's approach to Anti-racism, Equity and Inclusion (AEI). Based on guidance from community partners in 2022, the program shifted to the use of the term AEI to focus beyond diverse representation and highlight that lack of racial diversity in both program delivery and participation may be due to systemic inequities such as discrimination, structural inequalities and bias. The program's AEI work spans multiple areas of the program including outreach, marketing and the design of offers.

The evaluation highlighted areas where the program has worked to advance AEI goals and where the program is continuing to develop and improve on this work. Success areas included expansion of language access in outreach materials, hiring bilingual outreach staff and energy advisors, and working alongside and deferring to community-based organizations (CBOs) to reach priority customers through trusted, established networks. The program is constantly learning and improving how it brings in diverse perspectives to shape its design. Although the Community-Based Liaison (CBL) Network was discontinued in 2024, program staff and management continue to work with small businesses and CBOs to help ensure offers reflect the needs and experiences of historically underserved communities. This approach is evolving as the program innovates and learns best practices, aiming to create more inclusive, effective solutions while staying committed to AEI.

Energy Trust's Supplier Diversity Program plays a crucial role in its commitment to better serving underserved and underrepresented communities while creating more opportunities for small, diverse and community-based businesses. Existing Buildings was the first major Energy Trust program to adopt new supplier diversity guidelines in 2021. This evaluation highlights opportunities to further improve how programs can work with diverse suppliers, benefiting both customers and workforce development in our industry. The program will ensure program management contractors have clear internal communication channels, a robust training and onboarding process for newer subcontractors, and will explore opportunities to simplify contracting processes.

The evaluation also identified opportunities to improve trade ally experience with the program. These include streamlining forms and application processes, providing an online application tracking portal, and offer program contact points for trade allies to reach out to with specific questions. The program is exploring options to improve the customer and trade ally experience through digitization. This feedback and the related recommendations will help the program understand how digitization could improve the trade ally experience.

The evaluation demonstrated the Existing Buildings Program's co-funding relationships with state agencies and CBOs have strengthened in recent years. Collaborators report positive experiences working with Energy Trust and believe these strong co-funding relationships have enabled customers to pursue efficiency projects more easily. One challenge highlighted in the evaluation is Energy Trust's budgeting timelines do not always match project timelines, which can sometimes lead to changes in incentive levels mid-project. With a transition to multiyear planning and a focus on digitization, the program will explore ways of addressing this challenge, possibly including a process to reserve incentives for a project, to avoid mid-project incentive level changes. Addressing administrative challenges will continue to be important as the program seeks additional co-funding opportunities in the future.

One area that continues to be a challenge for the program is serving small business customers. The evaluation highlighted the direct install channel as a success area in reaching new small business customers, and the program continues to explore new direct install offers. The program is researching best practices and innovative approaches used by energy efficiency initiatives at the local, regional and national levels to serve small business customers. This includes examining outreach strategies, tailored incentive structures and program delivery models that effectively engage these customers in other markets.

PINK PAPER



TETRA TECH



Impact Evaluation of 2021–2022 New Buildings Program

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1.0 EXECUTIVE SUMMARY

The Tetra Tech team (Tetra Tech and Rouj Energy) presents the following evaluation, measurement, and verification (EM&V) report for the Energy Trust of Oregon (Energy Trust) 2021–2022 New Buildings program.

1.1 PROGRAM DESCRIPTION

Energy Trust New Buildings has a long-term goal to transform Oregon’s commercial new construction market to deliver low-energy-use buildings statewide. The program employs a range of tactics and strategies to advance the market from today’s current practices. New Buildings was established as a market transformation program in 2010, near the time of the state’s first significant code change, which took effect several years after this program was established by Energy Trust and revealed the pitfalls with changes to building codes. The program has a very code-focused market and has established that the program baseline is the Oregon Energy-Efficiency Specialty Code (OSEEC). The program has two ways of claiming savings relative to code: compliance with code and project improvements beyond code. To make market progress and efficiency gains, the program focuses on the design of buildings and systems, as described further below, and influences the market beyond just the smaller savings potential brought through gains from products. Given the complexities and challenges of transforming the new construction market in ways that deliver cost-effective energy efficiency, the program utilizes multiple strategies simultaneously as part of the overall program’s framework to scale high-performance building design into the market.

As a resource acquisition and market transformation program, the New Buildings (and New Multifamily) program provides financial incentives and technical assistance to owners who install energy efficiency measures better than the Oregon energy code¹ in new commercial construction and major renovation projects and supports the market through market transformation initiatives such as training and education, and compliance with codes. The program aims to save electricity and natural gas throughout the Oregon service areas of its funding utilities² as a part of Energy Trust’s broader mission: to change how Oregonians produce and use energy by investing in efficient technologies and renewable resources that save dollars and protect the environment.

New Buildings references code baseline to determine savings and, within a program year, may be working with projects under codes or standards before new or emerging codes and standards. When codes and standards change, the program adjusts to the new baseline(s), holding newly enrolled projects to a new, higher standard while continuing to wind-up projects that fall under previous codes and standards. Managing several codes and standards changes occurring in the Oregon market (and with some national or industry baseline changes) has required New Buildings staff to develop a market transformation savings model and strategy to help guide this multi-faceted program. This context is important for several reasons: claiming appropriate levels of savings from participating projects; calculating market transformation savings (driven by project square footage) in New Buildings beyond the Northwest Energy Efficiency Alliance’s (NEEA) model; and confirming separate, additional market transformation savings claimed through NEEA due to advanced codes.

New Buildings often handles multiple drivers to program baselines in addition to codes, such as avoided cost updates, market changes, and emerging technologies. The New Buildings program offers five tracks for incentives on new construction projects:

¹ Energy codes included in the 2021–2022 New Buildings program include the 2014 Oregon Energy Efficiency Specialty Code, the 2019 Oregon Commercial Energy Code, and the 2021 Oregon Energy Efficiency Specialty Code.

² Portland General Electric, Pacific Power, NW Natural, Cascade Natural Gas, and Avista.

- **System-Based.** System-Based offers a combination of prescriptive and custom-calculated measures for individual systems within a building.
- **Market Solutions.** Market Solutions offerings encourage projects to push the envelope of energy efficiency by offering higher incentives for the installation of efficiency measure packages to achieve above-code levels of performance. The Multifamily Market Solutions workbook tool allows project owners to estimate the potential energy savings, usually on a per-square-foot basis, and incentives for improving the overall efficiency of the building design for both new construction and major renovation projects. The offering covers building energy uses, including envelope, HVAC, domestic hot water (DHW), lighting, and appliances.
- **Data Center.** The Data Center track offers support for the specific needs in the construction of new data centers. The program offers incentives for improved energy efficiency of HVAC measures and power distribution systems. Computer rooms (or series of computer rooms that share data center systems) serving a total information technology equipment (ITE) load greater than 10 kW and 20 W/ft² are eligible for this track.
- **Whole Building.** The Whole Building path provides a performance pathway in alignment with the 2019 Oregon Zero Energy Ready Commercial Code (OZERCC) and 2021 Oregon Energy Efficiency Specialty Code (OEESC). Whole Building provides a multi-incentive application process for whole-building energy modeling, early design assistance, technical design assistance, installed energy-efficient design features, and energy metering.
- **Path to Net Zero (PTNZ).** PTNZ is an extension of the Whole Building track. In addition to the multi-incentive process, PTNZ provides incentives for achieving PTNZ status by meeting energy use intensity (EUI) goals that meet or exceed Architecture 2030 Challenge guidelines.

1.2 EVALUATION RESULTS

The Tetra Tech team found the program achieved over 46 million kWh and 591 thousand therms in savings in the 2021–2022 program years across 669 sites. Table 1 shows the evaluated savings results for both fuels by program year and program track, the realization rates (RR), and relative precision at a 90 percent confidence interval.

Table 1. Annual Evaluated Savings and Realization Rates by Program Year and Track

Track	Sites	Electricity savings				Natural gas savings			
		Reported (kWh)	Evaluated (kWh)	RR	Relative precision	Reported (therms)	Evaluated (therms)	RR	Relative precision
2021									
Data Center	2	3,341,651	2,619,169	78%	0%	0	0	N/A	N/A
Market Solutions	57	7,654,012	6,627,130	87%	8%	137,415	129,642	94%	12%
Path To Net Zero	8	3,516,184	3,546,234	101%	2%	50,474	41,755	83%	7%
System Based	281	13,905,592	13,144,606	95%	6%	126,069	119,201	95%	5%
Whole Building	9	2,013,145	2,027,760	101%	24%	37,149	30,228	81%	8%
2021 total	357	30,430,584	27,964,899	92%	4%	351,107	320,827	91%	5%

Track	Sites	Electricity savings				Natural gas savings			
		Reported (kWh)	Evaluated (kWh)	RR	Relative precision	Reported (therms)	Evaluated (therms)	RR	Relative precision
2022									
Data Center	2	14,540	14,591	100%	0%	0	0	N/A	N/A
Market Solutions	52	8,249,664	6,674,617	81%	16%	64,696	69,455	107%	8%
Path To Net Zero	7	1,223,303	1,236,328	101%	0%	26,141	21,912	84%	N/A
System Based	241	8,173,060	7,355,218	90%	7%	143,197	104,347	73%	17%
Whole Building	10	3,277,199	3,317,311	101%	0%	83,869	74,735	89%	15%
2022 total	312	20,937,766	18,598,065	89%	7%	317,904	270,449	85%	11%
Grand total	669	51,368,350	46,562,964	91%	4%	669,010	591,276	88%	6%

One of the key objectives for the evaluation was to estimate the annual energy savings with a better-than-ten-percent precision at the 90 percent confidence interval. The Tetra Tech team was able to achieve this for the electric savings in both years, as well as the natural gas savings in 2021. The natural gas savings in 2022 came in slightly higher (10.9 percent) than the evaluation's target.

The Tetra Tech team sampled across three additional strata for the impact analysis: building sampling type (with small building types aggregated into a *miscellaneous* category), program track, and applicable building code. These strata were sampled for 20 percent precision at the 90 percent confidence interval.

Realization rates were affected most by a lack of negative savings claims on individual measure breakouts for Whole Building and PTNZ tracks, two projects that were no longer operating due to events outside of the program's control, and variances in Market Solutions *multifamily* projects for the 2019 and 2021 code years, which used ModelKit for their savings analysis.

Table 2 shows the results of the evaluation by building type. Most building types achieved the 20 percent target. *Food service* had a precision of 46 percent on kilowatt-hours and 38 percent on therms due to a project that experienced a force majeure closure during the first year of operation. *Lodging* achieved a 32 percent relative precision due to a project that had not completed construction at the time of the evaluation.

Most realization rates were between 80 and 97 percent across the building types. The largest realization rate deviations from 100 percent were 78 percent for *data center* kilowatt-hour savings and 71 percent for *parking/transportation* therms.

Table 2. Annual Evaluated Savings and Realization Rates by Building Type

Building type	Sites	Electricity savings				Natural gas savings			
		Reported (kWh)	Evaluated (kWh)	RR	Relative precision	Reported (therms)	Evaluated (therms)	RR	Relative precision
College/university	20	3,904,371	3,633,612	93%	4%	23,882	19,294	81%	6%
Data center	4	3,356,191	2,633,760	78%	0%	0	0	N/A	N/A

Building type	Sites	Electricity savings				Natural gas savings			
		Reported (kWh)	Evaluated (kWh)	RR	Relative precision	Reported (therms)	Evaluated (therms)	RR	Relative precision
Food service	50	242,729	220,763	91%	46%	40,257	33,858	84%	38%
Hospital/ healthcare	33	2,244,831	2,158,538	96%	14%	32,658	25,711	79%	8%
K–12 school/ education	86	5,500,274	5,456,767	99%	4%	179,152	154,648	86%	19%
Lodging	35	2,381,835	2,016,578	85%	13%	50,809	46,203	91%	32%
Miscellaneous	202	8,029,376	7,556,018	94%	8%	73,485	60,495	82%	6%
Multifamily	139	17,856,034	15,392,701	86%	7%	214,281	206,341	96%	10%
Office	90	4,870,399	4,731,031	97%	3%	48,899	40,760	83%	6%
Parking/ transportation	10	2,982,309	2,763,197	93%	3%	5,589	3,966	71%	2%
Total	669	51,368,350	46,562,964	91%	4%	669,010	591,276	88%	6%

Table 3 shows the evaluation results by program track. All of the tracks achieved a lower-than-ten-percent relative precision for kilowatt-hour savings. The System Based and Whole Building tracks achieved 10 percent and 11 percent therms savings relative precisions.

Most tracks had realization rates between 84 and 101 percent. The largest realization rate deviation from 100 percent was 78 percent for the Data Center track.

Table 3. Annual Evaluated Savings and Realization Rates by Program Track

Track	Sites	Electricity savings				Natural gas savings			
		Reported (kWh)	Evaluated (kWh)	RR	Relative precision	Reported (therms)	Evaluated (therms)	RR	Relative precision
Data Center	4	3,356,191	2,633,760	78%	0%	0	0	N/A	N/A
Market Solutions	109	15,903,675	13,301,747	84%	9%	202,111	199,097	99%	8%
Path To Net Zero	15	4,739,486	4,782,562	101%	2%	76,616	63,667	83%	8%
System-Based	522	22,078,652	20,499,825	93%	5%	269,265	223,548	83%	10%
Whole Building	19	5,290,345	5,345,071	101%	4%	121,018	104,963	87%	13%
Total	669	51,368,350	46,562,964	91%	4%	669,010	591,276	88%	6%

Table 4 shows the evaluation results by building code. All of the tracks achieved a lower-than-20-percent relative precision for kilowatt-hour and therms savings. The realization rates ranged from 74 to 94 percent. The 74 percent realization rate for the 2021 code for therms savings was due to adjustments from ModelKit savings for Market Solutions projects and unclaimed negative savings for Whole Building and PTNZ tracks.

Table 4. Annual Evaluated Savings and Realization Rates by Building Code

Code	Sites	Electricity savings				Natural gas savings			
		Reported (kWh)	Evaluated (kWh)	RR	Relative precision	Reported (therms)	Evaluated (therms)	RR	Relative precision
2014 code	228	32,281,622	30,097,788	93%	4%	407,669	367,455	90%	5%
2019 code	384	18,428,406	15,894,024	86%	8%	245,932	212,432	86%	14%
2021 code	57	658,322	571,153	87%	14%	15,409	11,389	74%	4%
Total	669	51,368,350	46,562,964	91%	4%	669,010	591,276	88%	6%

Table 5 presents the results of the demand savings analysis by building type, program year, peak period, and utility (Pacific Power (PAC) and Portland General Electric (PGE)). The Tetra Tech team reviewed the load shapes specified for each of the electric savings measures in the sampled projects and made adjustments where a better matching load shape was present. There were 726 electric savings measures, and 143 were adjusted. Most of the adjustments (104) were from a *flat – ele* load shape to another load shape, such as *lighting*, *cooling*, *heating*, or *ventilation*. There were also 23 measures that had a *none – ele* load shape specified that were adjusted to a load shape that would give some credit for savings, such as *hot water* and *refrigeration*.

Table 5. Annual Demand Savings Results by Building Type

Building type	2021				2022			
	PAC summer (MW)	PAC winter (MW)	PGE summer (MW)	PGE winter (MW)	PAC summer (MW)	PAC winter (MW)	PGE summer (MW)	PGE winter (MW)
College/university	145	291	147	338	319	314	316	308
Data center	330	325	331	324	2	2	2	2
Food service	18	20	17	22	14	15	13	14
Hospital/healthcare	130	123	126	126	197	206	194	200
K-12 school/education	663	655	654	656	182	188	179	180
Lodging	153	142	147	147	192	328	207	357
Miscellaneous	724	718	689	745	391	408	380	394
Multifamily	1,024	1,683	1,079	1,591	1,178	1,901	1,237	2,106
Office	514	536	510	553	208	233	204	234
Parking/transportation	429	375	406	392	6	5	5	5
Total	4,130	4,870	4,107	4,894	2,687	3,601	2,738	3,800

1.3 FINDINGS AND RECOMMENDATIONS

Overall, the Tetra Tech team found the New Buildings program operating in a manner consistent with industry standards and achieving significant savings. In particular, the modeling results for proposed buildings for the Whole Building and PTNZ tracks were well matched to the utility billing data. In addition, very few parameter adjustments for the Whole Building and PTNZ tracks were necessary from as-built drawing reviews, control system data, and site visits.

The Tetra Tech team has the following high-level findings and recommendations from the evaluation:

Adopt a strict file system protocol for Whole Building and PTNZ project energy models. The implementer documents the names of the simulations used at each step of the modeling process; however, the results for several projects differed from the final project savings in a few cases. For other projects, the simulation models from different iterations were intermixed. Finally, the source of the individual measure runs was not stored or documented consistently between projects. The Tetra Tech team recommends adopting a file structure that matches each of the submittals documented in the Model Summary workbooks.

Claim negative savings for all measures on Whole Building and PTNZ projects. The Tetra Tech team found 12 instances of measures under the Whole Building and PTNZ tracks that had negative savings calculated from their individual measure runs, but the savings were not included in the tracked data. The program manual states that these should not be tracked but should be entered into program attribute data; Energy Trust has confirmed that this was not the intent of the guidance that had been discussed. Since savings for these two tracks are calculated at the whole-building level and separated into major measures, excluding any negative kilowatt-hour or therms values overstates project savings. The Tetra Tech team found 96,290 kWh and 23,600 therms among the sampled projects that were overstated from following this policy. The Tetra Tech team recommends updating the program manual to distinguish between the whole-building and measure-specific treatment of negative results.

Review the Market Solutions findings and recommendations on projects using ModelKit. For code years 2019 and 2021, Market Solutions used ModelKit (a front end for producing EnergyPlus simulation files) for multifamily projects to estimate savings for a suite of measures. ModelKit is based on Department of Energy (DOE) prototype models and applies ratios of the information entered to generate simulation files. The Tetra Tech team examined these simulation files and found significant deviations in results due to area-per-apartment unit scaling and pass-through of savings for measures that were not selected as part of the project. The Tetra Tech team recommends that Energy Trust and implementation teams review the detailed findings in Appendix E and determine which measures should remain calculated as part of the ModelKit measure mix and which measures should be moved outside of the models.

Consider providing small incentives for customers enabling trending on Energy Management Systems (EMS). The Tetra Tech team found that most projects had an EMS installed, but for most sites, trending of energy use beyond a high level was not enabled. EMS data provides a cost-effective way to evaluate the performance of the building. For most projects where the Tetra Tech team was hoping to use EMS data to look at building performance over time on key systems, we found the trending was not enabled. Offering a small incentive to enable trending could increase evaluation savings estimates and build operational feedback in future evaluation efforts.

Explore options to increase facility operator participation in future evaluations. The Tetra Tech team faced significant difficulties in obtaining participation in the evaluation. Some of the barriers faced include buildings changing ownership, project contacts (both individuals and firms) no longer having a vested interest in the project, and operators unwilling to give time and effort. Some potential options include incentives for buildings that participate in the evaluation or clearly defined expectations for participation after the project closes.

Memo



To: Energy Trust Board of Directors

From: Shelly Carlton, Sr. Program Manager – New Buildings Program
Sarah Castor, Evaluation & Engineering Manager

cc:

Date: April 3, 2025

Re: Staff Response to the 2021-2022 New Buildings Program Impact Evaluation

Energy Trust of Oregon undertook an impact evaluation of the 2021-2022 New Buildings program to assess the reliability of program energy savings estimates and identify opportunities to improve savings calculation methods. The evaluation reviewed all five tracks of the New Buildings program: Data Centers, Market Solutions, Path to Net Zero, System-Based and Whole Building. The last New Buildings program impact evaluation, covering the 2018 and 2019 program years, was published in 2021. Energy Trust decided to skip the impact evaluation of the 2020 program year, as program implementation in 2020 was consistent with previous years and savings realization rates had been stable for several years.

For the 2021-2022 impact evaluation, the evaluator reviewed 110 projects out of the 669 completed by the program, providing good precision of results by program year, fuel and for most program tracks, building code versions and building types. Overall, realized savings were good, coming in at 91% for electricity and 88% for natural gas.

The evaluation found the program did not do as well in estimating savings for Market Solutions multifamily projects permitted under the 2019 and 2021 codes as it had with projects permitted under the 2014 code, due to the changes in modeling protocols. The program plans to use a new modeling system for the Market Solutions offer, beginning in late 2025, and that tool will be aligned with the ASHRAE 2022-based 2025 Oregon Commercial Energy Code.

Since the last evaluation was completed in 2021, Energy Trust has adopted a practice of including negative interactive savings in all savings claims. Negative interactive savings occur when a measure saves one fuel, but also results in an increase in usage of the other fuel – for example, a measure that saves electricity but results in increased natural gas use. The evaluator noted the program had not accounted for the negative interactive savings for several measures in the Whole Building and Path to Net Zero tracks. In 2021 and 2022, negative interactive savings represented less than 0.01% of the reported electric savings for the Whole Building and Path to Net Zero tracks, but about 12% of the reported gas savings and the largest reduction to realized savings for those tracks.

Since the implementation of the 2019 Oregon Energy Efficiency Specialty Code, the program has updated the way it claims savings, and projects under the 2019 and later codes have their negative interactive savings included in reported savings. Because of the long development cycle for New Buildings projects, the 2023 impact evaluation, currently in progress, may still encounter projects that have not accounted for negative interactive savings, but they should no longer be present in projects completed after 2023.

As noted in previous impact evaluations for New Buildings and Energy Trust's other commercial and industrial programs, retaining and organizing project documentation is an area where Energy Trust can continue to improve. The New Buildings program is continuing work to increase Whole Building energy simulation documentation, making them more consistent and ensuring final modeling files are included in completed project files provided to Energy Trust. Program staff will describe the basis for the final savings claim and include properly labeled supporting documentation, including any post-processing calculations performed on the model outputs. In addition, the program will ensure all available as-built construction documents are in the completed project files, including mechanical drawings and equipment schedules.

The realization rate for the Data Center track in 2021 was lower than other tracks, at 78%, as a result of one large project. This project was part of a separate evaluation process and the evaluation found that the site's computer room air conditioners did not perform as well as expected. All three of the other data center projects in the 2021-2022 impact evaluation earned realization rates of 100%.

This evaluation was challenged by a lower rate of customer participation in evaluation than we have seen in previous years, a finding that mirrors recent impact evaluations for Energy Trust's other commercial and industrial programs. We were glad that the program and evaluator were able to work together to achieve good precision of results despite the challenges to customer recruitment. To boost cooperation with evaluation going forward, Energy Trust has begun offering incentives to New Buildings customers to participate in program impact evaluations. In early 2024, program and evaluation staff worked together to develop a fact sheet about evaluation that is now provided to all New Buildings customers when they complete a project, to encourage participation and set expectations about the experience.