

OBERLIN

COLLEGE & CONSERVATORY

Office of the Vice President for Finance & Administration

September 6, 2017

Sharing an Intern with Finance Office
STARS Innovation Credit #1

Dear STARS Review Committee:

I am writing to share my enthusiastic support for pursuing the STARS Innovation credit for the shared work of the Office of Environmental Sustainability and Office of Finance. These two offices have collaborated in novel and exciting ways to sponsor an Energy Conservation Finance Metrics Intern who works in partnership between sustainability and finance.

This work was initially scoped out of our desire to establish consistent project metrics that place value on our institutional commitments and strategic initiatives, of which sustainability and resiliency are among the top for Oberlin College. We collaborated to hire an intern to begin assessing projects metrics and economic methodologies foundational to those metrics. Over the past few years key metrics, such as Lifecycle Costs and social cost of carbon, were explored among others. Each metric was also tested in either past or hypothetical situations in the hope to create standard indicators for future project analysis and prioritization based on our values. As this work evolved presentations were given to senior administrators and current efforts utilized the metrics the intern designed. For example, the Oberlin College Carbon Neutral Campus Master Plan study included cost of carbon and social cost of carbon sensitivities in the project economics.

Not only are these projects fairly unique in their own right, but also to be conducted by an economics student in consultation with two administrative departments, is rare. The findings were incredibly valuable for campus as well as for the student who applied their learning to real world scenarios while gaining better understanding of how the institution functions. In additional, it offers our institution a direct financial link to some of our institutional priorities that, in the past, have not been easy to quantify or value. We now have the opportunity to be more consistent and thoughtful with our projects – to steward our financial resources more wisely and to be better stewards of our natural environment.

Sincerely,



Mary Jo Diekman, CPA
Associate Vice President for Finance