

OBERLIN

COLLEGE & CONSERVATORY

Office of Environmental Sustainability

RE: Support for Innovation Credit - Oberlin College Creative Finance for Community Energy Benefit

Dear STARS Review Committee:

On behalf of Oberlin College and the larger campus district energy system industry, I am writing to express our support of the Oberlin College's innovative approach to creative finance city and community energy efficiency efforts.

In 2004, the College began buying wind and hydro RECs from the municipal city power source's portfolio at a price premium of \$2/MWh, provided that the City invest the premium into a local fund to advance energy efficiency, renewable generation, and greenhouse gas reduction projects. This fund became the City of Oberlin's "Sustainable Reserve Fund." It was an innovative approach to establish this fund to return additional benefit within the community. Reinvesting year after year in the Sustainable Reserve Fund, Oberlin College dollars delivers favorable ROI and programs can be tailored for the best combination of economic, carbon, and social benefit for the entire community.

Among its funded projects, the Sustainable Reserve Fund has supplied operational funding for POWER's Energy Advocacy service, which began in 2013. POWER's initial mission was on weatherizing low-income homes. Energy Advocate focus has expanded to all residential properties and increasing conversion rate from initial interest in energy efficiency to completion of home weatherization. In past year (July 2014 - June 2015) 81 in-home assessments resulted in 44 home energy audits (with 22 more scheduled). Of 44 completed audits, 38 have completed or are in-process of weatherization.

This innovative approach is a perfect example of the sustainable and creative mindset needed to shift whole communities to think beyond their physical and organizational boundaries to create energy system solutions that are sustainable and resilient for all residents in a college town.

Sincerely,



Meghan B. Riesterer CEM, CDSM, LEED BD+C
Assistant Vice President of Energy Management & Sustainability
Oberlin College
Service Building, Room 209
Oberlin, Ohio 44074
(P) 440.775.5663
(C) 440.309.8872
Meghan.Riesterer@oberlin.edu