

BUCKNELL UNIVERSITY GREEN FUND

Mission

The Bucknell University Green Fund (GF) serves three primary purposes, to:

- 1) promote campus environmental sustainability;
- 2) reduce annual operating expenses;
- 3) serve as an educational tool for faculty, staff, students, and community members.

Overview

The Bucknell University Green Fund GF is a fund that supplies the initial investment in sustainability projects that both reduce Bucknell's environmental impact and provide cost-saving measures to the University operating budget. The money that is saved through the projects is subsequently funneled back into the Green Fund, allowing for funding longevity. In order for a project to be eligible, it needs to demonstrate a clear environmental advantage and meet the minimum financial criteria of a 6 year payback period, so to ensure an economically-beneficial project.

Goals

- Reduce operating expenses in energy, water, and waste management
- Strengthen campus sustainability
- Unify departments by encouraging interdisciplinary cooperation
- Serve as an educational tool for the Bucknell and local community
- Empower students, faculty, and staff by encouraging them to become proactive and assertive with their ideas regarding sustainability
- Trigger creativity among students, faculty, and staff

Mechanics

Eligibility

Cost savings from all funded projects will accrue to the Fund and the University according to the following formula:

(i) Until the project's costs have been recovered all cost savings will accrue to the GF.

(iia) If all costs have been recovered before the sixth year of a project, one hundred

(100) percent of all subsequent cost savings will accrue to the GF.

(iib) After six years, one hundred (100) percent of all additional avoided cost savings will accrue to the University.

(iii) All subsequent monetary inputs into the fund will be approved by the Green Fund Committee and the Campus Greening Council on a case-by-case basis.

Proposals must come from a team; therefore, individual applications are not accepted and projects must include at least two members. Proposal Teams should include:

- At least one faculty representative
- At least one student representative
- Highly recommended that a team either consults or includes a faculty from the School of Management or Economics Department and/or an upperclassman student in the aforementioned academics
- A designated liaison to work with the GF Committee

Loan Uses

All loans must be used for Bucknell-specific projects. They can be used for any environmentally-related project that will provide a significant financial return. They should fall into one of the four following categories: energy efficiency, water resources, waste management, or “other.”

Application Process

A formal application must be submitted to the Green Fund Committee for consideration of any project to receive a loan from the Green Fund. The Green Fund Committee will assess all incoming proposals and assist the proposal teams with filling in any missing information. Once the proposal is finalized, the Green Fund Committee will bring the proposal before the Greening Council for final approval.

Annual Report

In order to provide complete transparency and structural efficiency for future projects, an annual report for each academic school year (August-May calendar) will be provided to the Greening Council. The reports should include information on all accepted projects, including, but not limited to, the environmental and economic benefits. The figures should illustrate the benefits thus far in the project phase, expected or observed annual benefits, and expected or observed project-life benefits.

Governance

The committee will act as the operating and governing body for the Green Fund. The committee will adhere to a formal structure (including by-laws, orders, motions, etc.).

The initial faculty and staff were chosen by the Campus Greening Council. This group will subsequently solicit nominations for the student representatives who must then apply for acceptance on to the committee. The Director of Greening Initiatives and the Facilities VP will serve as permanent ex officio members.

Structure

The committee should include roughly 5-7 individuals, representing different disciplines and offices on campus:

- one administrator;
- one faculty member;
- representative from the Finance Office;
- representative from Facilities;
- at least two students, including:
 - a representative from the freshman or sophomore classes and an upperclassman representative
- One of the aforementioned representatives should be in the Bucknell Environmental Club or an Environmental Studies major

Committee Responsibility

The committee is responsible for:

- publicizing and soliciting project applications*;
- publicizing and soliciting donations / funds to the Green Fund;
- providing assistance to proposal teams when requested;
- selecting projects to bring to the Greening Council;
- working with appropriate offices (e.g. Finance, Facilities, etc.) to calculate financial and environmental savings;
- producing annual reports;
- serving as a liaison to Facilities to oversee project implementation;

* Specifically working with a webmaster to ensure a well-maintained website