

AQUINAS COLLEGE

GREEN REVOLVING FUND

Dear AASHE STARS Program,

December 15th, 2015

I am writing to affirm the existence and efficacy of the Calvin Energy Recovery Fund (CERF) on behalf of its director, Dr. Matt Heun. I am Dr. Todd R. Yarbrough, assistant professor of economics at Aquinas College and director of the Aquinas College Green Revolving Fund (AQGRF). Aquinas College is an AASHE member taking part in the STARS program, with a current rating of Silver.

Fundamentally, the CERF and AQGRF are nearly identical in their goal and process. Such funds work by taking initial seed money to fund energy reducing/enhancing projects on campus, reducing energy expense in the general budget. Such savings are deposited back into the fund. Since savings persist beyond the time it usually takes to pay back a project, these funds ultimately look like investment mechanisms with returns that exceed typical investment opportunities. In this way, these funds become perpetual funding mechanisms for energy saving projects. Additionally, project solicitation and analysis involves students, staff, and faculty input to ensure that funds are campus wide in nature. The CERF absolutely aligns itself with and achieves these goals.

The CERF has very much been a success at Calvin, with this year being their 5th year of project implementation and energy savings. The CERF has saved Calving College more than \$100,000 dollars, reduced water usage by 1.5 million gallons, and eliminated 770 metric tons of carbon dioxide since 2010. By any metric, the CERF has been a tremendous success, which explains why we at Aquinas were so keen to get Matt's feedback on the creation and implementation of their fund.

As we developed the AQGRF, our first outreach was with Matt to discuss the CERF. I began discussing risks and opportunities associated with the fund in spring 2014. Additionally, student interns under the CERF have reached out and assisted AQGRF interns in preparation and training. We brought Matt to campus in the fall of 2014 to present on his experience with the CERF and to provide suggestions for the AQGRF. To this point, Matt and his student interns have been nothing short of integral to our success at Aquinas, with our first project implementation occurring this semester, with another four projects lined up for the Spring.

It is my feeling that these funds are the absolute most efficient mechanisms for campus sustainability. It takes the dialogue of sustainability and operationalizes it, breaking up various campus silos along the way. What Matt and the CERF have done at Calving should serve as inspiration for all schools attempting to be sustainable.

Sincerely,



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