

Authorization to sell Renewable Energy Certificates (RECs)

Central Community College would like to enter into an Energy Services Consulting agreement with Usource, L.L.C. ("Usource") which is a NextEra Energy Company for selling wind energy renewable energy certificates (RECs). Usource is a consultant engaged in the business of providing procurement assistance, analysis and recommendations to commercial and government clients interested in developing or purchasing electricity from onsite electric generation projects, as well as purchasing other energy services. CCC will retain Usource to provide renewable energy contract offers in the sale of any unused wind energy certificates to commercial and government clients. Usource will prepare and assist Central CC in the request for proposals (RFP) process and promptly provide CCC a report based on the bids received and an analysis of the results ("RFP Report").

The only certificates CCC is currently selling are extra renewable energy certificates banked that were not claimed in the Central Community College annual greenhouse gas reporting from 2017-2022. Newer RECs have more value than vintage RECs, older than 2020, due to the market pricing. Thus, we claimed older banked RECs to support our 2021-2022 greenhouse gas reporting and the remaining balance can be transferred to a commercial or government client by Usource.

We currently have 13,179 unused 2021-2022 Hastings wind renewable energy certificates (RECs) verified by Hastings Utilities in the North American Renewables (NAR) Registry that can be transferred seamlessly by the Central Community College sustainability staff once an offer is proposed by USource. One Renewable Energy Certificate (REC) is equal to one Megawatt (MW) of wind or solar energy production.

Once approved Environmental Sustainability Director, Benjamin Newton will login to the North American Renewables (NAR) Registry to complete the final transfer. Typically, Usource receives a REC offer in the morning and then acceptance approval is needed the same day. The REC market is volatile, and in 2021 was higher but trended down and is now remaining stable. The one-time transfer of the Central CC 2021-22 unused 13,179 RECs, will be to a commercial or government agency. Any future banked renewable energy certificates (RECs) will be based on current market value.

Thus, the Board of Governors authorizes the College President to sell available renewable energy credits once Usource has secured at least a minimum offer of \$1.50 per REC from a client.

The college president is recommending the above motion be approved.

Rita Skiles, Board Chair Central Community College