



Executive Director's Report January – February 2021

- **RPS Legislation and SREC Auction** – The deadlock that prohibited us from running an SREC Auction in 2020 has been “unlocked” through revisions to the Renewable Portfolio Standard legislation that was passed signed by the Governor. We are now working with the Renewable Energy Task Force on the timing for a 2021 Auction.
- **2020 Annual Report** - This year we had to contract the final design and layout to our AB&C Marketing consultant because Mike Williams is no longer full time. Nevertheless, this was a real team effort. The report grew by four pages due to the expansion of our programs. We will send you a print version in the mail. We also provide print versions to all members of the legislature, state officials, all our partners, and all the folks who provided testimonials.
- **RGGI Proceeds** – Our RGGI proceeds continue to grow beyond our budgeted expectations. The last quarterly auction netted us \$3.5 million; this is the 3rd highest on record. We will need to have serious discussions on how to can expand our spending by either developing new programs and/or increasing our current rebates and subsidies and lowering loan interest rates.
- **Commercial Loan Program Improvements** – At our last meeting, the Board approved revisions to the Lending Policy. We are now working to comply with the policy. At the March 19th meeting, we will discuss our recommendations for the loan loss reserve and credit risk analysis. We have also added new reporting measures in your financial report, we are now reporting the loan balance for each outstanding loan. Next, we will work Portfolio Diversity and additional reporting measures. Note: our outstanding loan balance is \$33.6 Million!!
- **Online Marketplace** – Our Online Marketplace is now launched! Due to our subsidies, this site will be the least expensive way to buy products like LED lights, water saving devices, and smart thermostats. More details are in your Program Manager Report. Check it out [Energize Delaware \(energizedelawaremarketplace.com\)](http://energizedelawaremarketplace.com)
- **Community Solar** – I am participating in a stakeholder's group that Senator Hansen has created to remove barriers in current legislation that limits community solar. They are also studying new ways of expanding and incenting community solar. Senator McDowell has put forward the concept of Community Clean Energy Authorities to expand opportunities.
- **Commercial PACE** – The Kent County Levy Court approved a resolution to become our second participating county. The Kent County Administrator signed the participation agreement on January 13th. Sussex County Council adopted and signed the participation agreement on February 2nd.