

Welcome to the Clean Energy Co-op's 10th Annual Membership Meeting



Our Mission:

*“To sustainably develop renewable energy resources
for a healthy and just energy future for our communities,
using local investment and providing positive returns to our members”*

There is still time to vote in the board election.

Look for an email from OpaVote sent Sunday, October 22.

NOTE: This meeting is being recorded and will be posted on our website.

Tonight's Meeting

1. Membership Update
2. Financial Report
3. Update on Past and Future Projects
4. Southeast PA Chapter Report
5. Election Results
6. Questions and Comments
7. Adjourn
8. Short Board Meeting



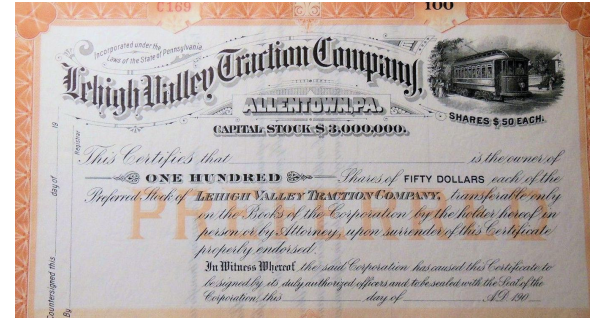
Membership Update



- There are currently 166 members in the Co-op.
- New members are always welcome. Please invite your friends and family to join us.*
(The one-time membership fee of \$100 covers basic Co-op expenses.)
- Members are invited to participate in the activities of the Co-op such as Outreach, Project Development, Finance and Board of Directors.*
- Members who are also Pennsylvania residents may purchase preferred shares when there is project to be funded.*

* These things are needed for the continued success of the Co-op and its projects.

Co-op's Preferred Shares



During 1Q 2023, the Clean Energy Co-op:

- Paid \$20 (2%) Dividend on its Preferred Shares (7th consecutive year)

- Repurchased 1 Preferred Share from 1 shareholder (voluntary recall)

As of Sept 30th, have 225 Preferred Shares outstanding

- held by 39 member-shareholders, including 1 new in 2022

Hope to have a new Preferred Share offering available soon...

Member survey on Preferred Shares

Other Financial Updates



- The Co-op has hired a bookkeeper to manage our books.
- Anthill Agroforestry Farm, our second project, has paid off their loan to the Co-op. This money was used to help finance our most recent project.

Treasurer's Report



Sep 30, 2023

ASSETS

Current Assets	
Checking/Savings	
Cooperage Reserve Repair Fund	2,478.00
The Dime Bank - Clean Energy	37,316.53
Total Checking/Savings	39,794.53
Other Current Assets	
Investment - Stourbridge Solar	40,662.41
Investment - UUCWV Solar Project	26,520.00
Investment - Ritz Solar	37,480.00
Short-term Loan to Ritz LLC	12,000.00
Willow Wisp Organic Farm Loan	51,449.75
Total Other Current Assets	168,112.16
Total Current Assets	207,906.69
Fixed Assets	
Accumulated Depreciation	-45,150.63
Fixed Assets	53,118.39
Total Fixed Assets	7,967.76
TOTAL ASSETS	215,874.45

LIABILITIES & EQUITY

Liabilities	
Long Term Liabilities	
Founder's Funds Total	1,312.54
Long Term Liabilities Total	1,312.54
Liabilities	1,312.54
Equity	
Opening Balance Equity	256.78
Preferred Share Dividends	-8,400.00
Retained Earnings	-22,596.30
Shareholder Equity	
Common Shares	16,800.00
Membership Discount Fund	180.00
Preferred Shares	225,000.00
Total Shareholder Equity	241,980.00
Net Income	3,321.43
Total Equity	214,561.91
TOTAL LIABILITIES & EQUITY	215,874.45

Income Statement



Jan - Sep 23

Ordinary Income/Expense

Income

Gross Receipts

Interest Received	1,847.48
Management Fees	2,880.00
MISC Income	52.72
PPA Income	3,272.24
Cooperage SRECs	821.50

Total Gross Receipts 8,873.94

Total Income 8,873.94

Gross Profit 8,873.94

Expense

Operations

Advertisement	240.00
Insurance	3,132.84
Postage	40.86
Professional Fees	900.00
Website Fees	419.92
Zoom Fee	158.89
Operations - Other	660.00

Total Operations 5,552.51

Total Expense 5,552.51

Net Ordinary Income 3,321.43

Net Income 3,321.43

Project Development Committee – Jack Barnett & Marion Biddle



2015
27 kW
The Cooperage



2017
37 kW
Anthill Agroforestry



2018
50 kW
Willow Wisp Organic



2020
33 kW
Stourbridge Project



Projects provide on-going revenues to our Co-op, and have roughly produced 956 MWhrs and avoided >450 tons of CO2 as of Oct 2023

Completed 2022-3 Projects



Ritz Company Playhouse in Hawley received a 40 kW solar PV array consisting of 82 panels and started operation on June 8th, and has already produced >23MWhrs of electricity.

A \$18,000 PPL rebate for peak summer demand reduction was paid to the Company Players and then used to pay down their future electricity price.



Unitarian Universalist Congregation of Wyoming Valley



The UUCWV church in Luzerne County received a 19.6 kW array, consisting of 40 panels, started operation on December 20th, 2022 and has already generated >17MWhrs.

This project will be featured at the *Pennsylvania Interfaith Power & Light* conference on Nov 5th at Marywood University in Scranton.

Visit <https://paipl.us> for more info.



Upcoming Candidate Projects

Weavers Way Cooperative (2 projects)



Weavers Way Cooperative is a grocery/food co-op formed in 1972, currently with 10,000+ members, two farms and three retail stores with a 4th in development.

Project 1 of 2: Proposed **122kW** solar project on roof of their **Ambler** store.

MoU signed: September 9th, 2022
Installer RFP recvd: November 2022
Proposal Presentation: December 2022
Much negotiation,
including w/landlords: thru June 2023
Draft PPA legal review: thru Aug 2023
THEN 63% increase to our GL insurance!
Updated PPA with higher price: Oct 2nd
and no news since...



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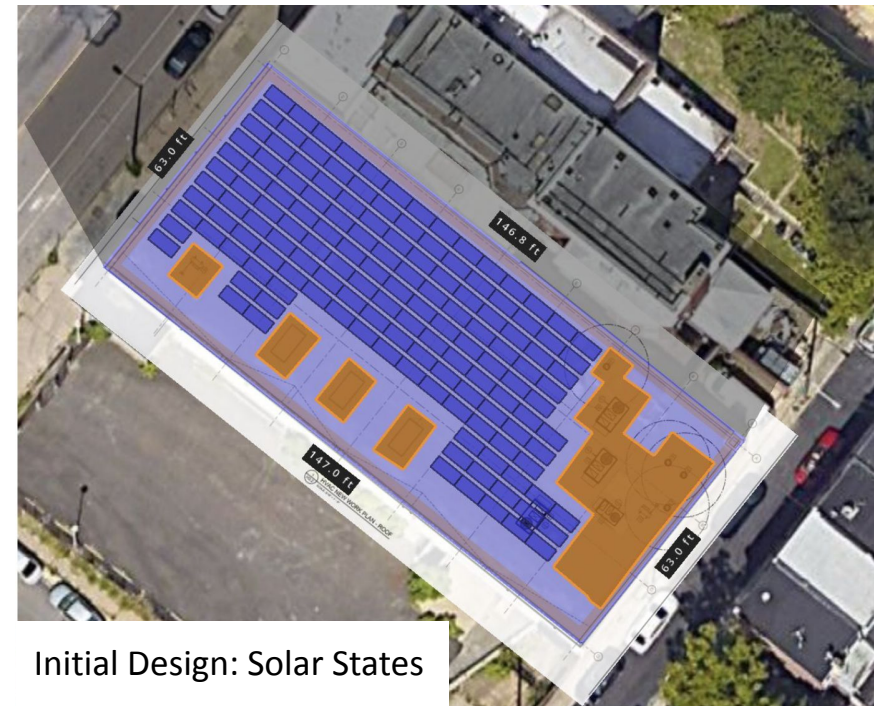
Project 2 of 2: Proposed **67.7kW** solar project on roof of their **Germantown** store.

MoU signed: September 9th, 2022

Installer RFP received: April 2023

Loan vs. PPA evaluation: June 2023

New store currently being redeveloped



Southeast PA Annual Chapter Meeting



Thursday November 16th, 2023

7pm

Zoom Meeting ID: 859 1771 3142

Passcode: 901278

6 Meetings with potential project candidates (Fall 2022-23, other than Weavers Way)

4 Tabling events for Southeast Chapter Outreach: Haverford Township Earth Day, Delco Sustainability Conference, Ambler EarthFest, and Haverford Township Day

More potential project candidates are needed!

Board Election



Thank You for voting!

Congratulations and thank you to Jack Barnett, Jamie Stunkard and Kevin Hoffman who have each been elected to a 3-year term on the Co-op Board. And much thanks to outgoing board member Derek Williams.

*Thank
You*

Questions, Comments, Suggestions



Please type in the chat or raise your Zoom hand.

Thank you for your participation tonight and thanks to all the members that contribute to the Co-op's mission in large and small ways. Please consider getting involved. Check out the website for more information www.CleanEnergy.Coop

Contact us by email anytime: info@CleanEnergy.Coop

Adjourn



Please remember to:

- Tell your family, friends and neighbors about the Co-op
- Refer potential projects to the Project Development Committee
- Visit our website www.CleanEnergy.Coop
- Like and Share our Facebook posts
- Volunteer for the board or a committee:
Project Development, Outreach, Finance

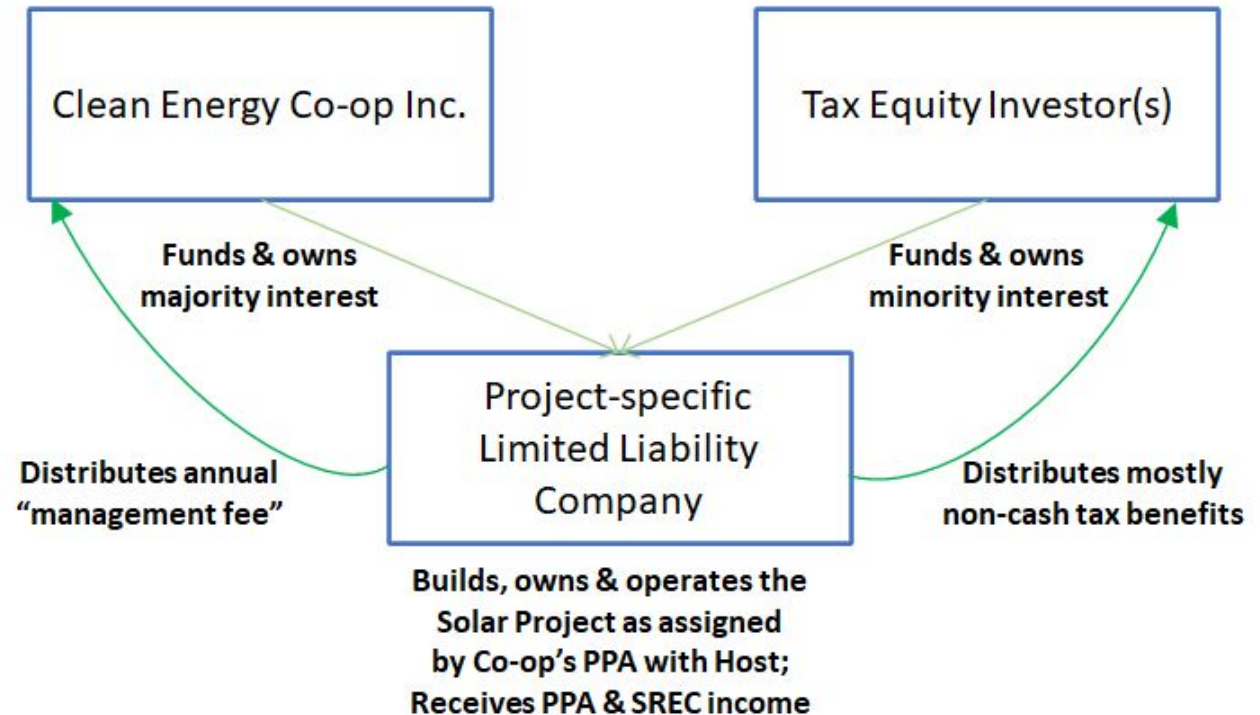
*Board Members please remain for a short organizational meeting.

Projects' Legal & Financial Structure



Most Co-op projects use a financial structure found in the commercial energy industry, where

- Gain add'l startup capital by leveraging federal tax incentives, including tax credits and accelerated depreciation.
- After ~5.25 years for re-capture & depreciation to complete, the LLC's distributions "flip" to become nearly zero to TEI; and they will exit their ownership of the LLC.
- Co-op as sole owner then dissolves the LLC and assumes direct ownership of solar array.



Why Join our Co-op?



We are a volunteer-run membership organization,
like a credit union or investment club,
with a triple bottom line:

People, Planet, Profit

- Environmental Benefits
- Benefits to the Local Community
- Modest Financial Benefits to member-investors