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The Co-op Awarded "Innovator of the Year"

The Clean Energy Co-op Inc. has been named the 2020 Innovator of the Year by the Wayne County Economic Development Corporation ([WEDCO](#)). The award was presented during the virtual Innovator of the Year and Annual Meeting on November 20th. Jack Barnett accepted the award on behalf of the Co-op Board and members.



Jack Barnett, on behalf of the Co-op, receives the 2020 Innovator of the Year award from Mary Beth Wood, WEDCO's Executive Director.

WEDCO Vice President Wayne Stephens lauded the Clean Energy Co-op for their dedication and investment to enhance energy options in Wayne County and beyond, while Wayne County Commissioners praised the organization for their commitment to developing sustainable renewable energy projects in the County. WEDCO also noted that the Clean Energy Co-op brings new and innovative ways for local businesses, farmers, and government to capture the efficiencies, price stability, and environmental benefits of solar energy.

Previously, the Clean Energy Co-op was awarded the Best 2016 Community Renewable Energy Project by the national Interstate Renewable Energy Council for

its solar system on The Cooperage Project, in Honesdale. That Co-op installation, with its power purchase agreement in place, was completed in December 2016 and continues to generate annually 100+% of the electricity used by the non-profit community center and its tenants.

Stourbridge Project Generating Clean Energy and Co-op Revenues

Final work on the Co-op's installation of a solar array on The Stourbridge Project was completed in December and is now generating electricity for the building... and (modest, it's winter after all) revenue for the Co-op.

Honesdale Borough issued the construction permit for our 33.2kW solar system in September and [Buselli Solutions](#) began work the next month. It took more than a year and a half of planning and re-planning, from start to finish, to put this project online.



The Stourbridge Project solar array in place, looking north toward Wayne Memorial Hospital in the background.

This project also introduced to the Co-op a new financing method. Because the Co-op did not receive an expected grant from the USDA, the Board decided to use an innovative financing method for monetizing tax incentives. The Co-op created a new Limited Liability Corporation (LLC) that is majority owned and managed by the Co-op.

This subsidiary entity of the Co-op (Stourbridge Solar Project LLC) constructed, owns, and operates the new solar array on the roof. The LLC then successfully

renegotiated the 25-year power purchase agreement (PPS) with [Wayne County](#) (owners of the Stourbridge building). The LLC has an additional local business owner who invested \$15,000 toward the total \$63,000 cost of the project. Instead of getting that back in cash returns, under the agreement and over the next 5+ years, that investor will be able to use most of the federal tax incentives and some depreciation benefits from the construction of this solar array.

This type of financing agreement, though new to the Co-op, is being used across the country and opens up many opportunities for the Co-op to fund more projects. The first payment from Wayne County under the LLC's PPA was received in January.

And Now a Word From...

Hello, friends of clean energy and cooperatively-guided investment. I'm Derek Williams and I just joined the Clean Energy Co-op Board in late 2020, the year of near-continuous, inescapable, collective-bummer news events. The news of this board opening offered me a pleasant reprieve. As a fan and member of the Co-op, I welcomed the opportunity to get more involved.

My live-work-play cycle centers around downtown Honesdale. It's there I call home and tend to mapping, planning, movie festival'ing, and assorted other neighborhood engagements. Under the banner of [Canaltown](#) and three stories above Main Street is a living studio space for creating local projects I share with two vaguely distinguishable rabbits and a bunny-like, human-maker extraordinaire named Lisa.



Derek Williams (Insta: [@canaltown552](https://www.instagram.com/canaltown552)), newest Co-op board member, and bunny.

With my walking-distance focus, I'm keenly interested in all things that help build meaningful connections and resilient neighborhoods. So much of our economy is bound up in barely sustainable systems. The true value of many everyday things is

taken for granted and not fully accounted for. Such is my draw to the Clean Energy Co-op.

The Co-op addresses some of these challenges by, to date, developing solar electric systems in Wayne County, all atop community centers or soil-focused farms. This work has been done through the Co-op's alternative investment channel that links projects and capital. These connections are made by considering the value of investment, not just return on the same.

I'm a strong believer in utilizing and remixing what already exists for shared benefit. Leveraging existing financial structures for community betterment projects does just that. I'm happy to be on board.

Co-op Expansion with New Chapters?

The Co-op Board is in talks with a group from outside of Philadelphia to see how they might form a local "chapter" of our Clean Energy Co-op. Such a significant change requires some amendments to the Co-op's Bylaws, as well as to the Co-op's Policies, Rules, Regulations, and Procedures. Once the Board finalizes the proposed changes, the Co-op membership will hold a special meeting to approve the Bylaw modifications.

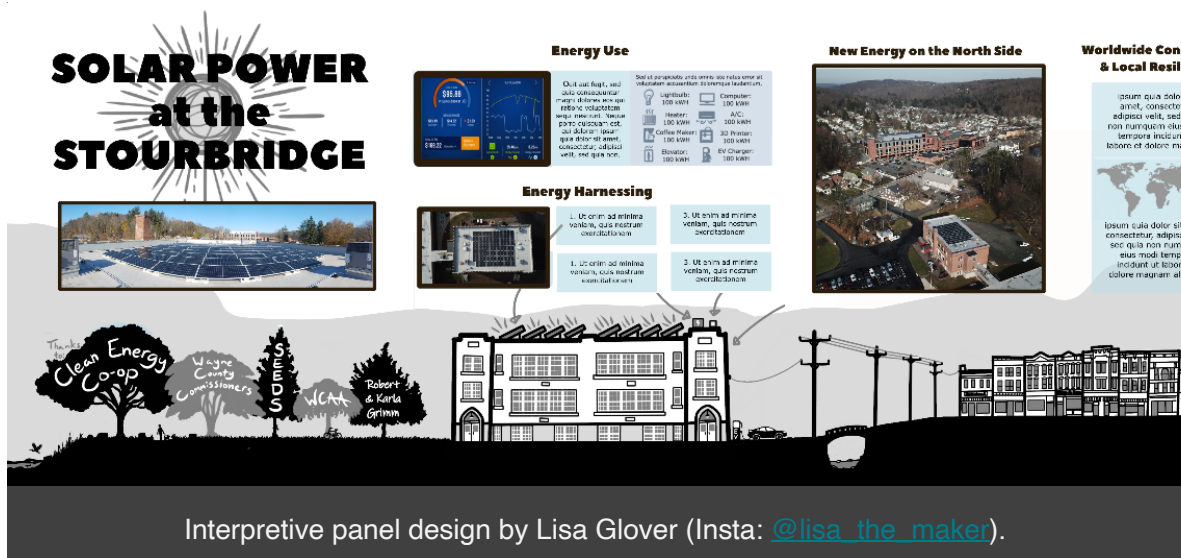
There have been several other inquiries like the Philadelphia group's and the Board is looking to see if this is a feasible way for the Co-op to expand across the state of Pennsylvania in the future. Stay tuned for more information in the weeks and months ahead.

SEEDS/WCAA Solar Panel Display

The recently installed, solar photovoltaic system on The Stourbridge Project's roof is getting some special treatment. An interpretive panel is being constructed in partnership with the Clean Energy Co-op, [SEEDS](#), and the Wayne County Arts Alliance ([WCAA](#)). This panel will graphically depict the solar project and help tell the greater story of solar electricity generation.

Lisa Glover, local designer, Maker in Residence at The Stourbridge Project, and board member with the WCAA is leading the project's creation. The panel will act as an informational kiosk in the building's entryway, visible to anyone utilizing co-working space or incubator tenant resources.

Lisa will be laser cutting her graphics (using on-site technology) to create a wooden inlaid display. Complimentary imagery and text (provided by SEEDS and the Co-op) will be incorporated to tell a comprehensive story and the WCAA will be constructing the kiosk frame and stand. Additionally, a digital tablet will be nested into the kiosk, providing real-time metrics of the rooftop's solar array.



This interpretive panel promises to be a collaborative showpiece for the Co-op's most recent project. The Stourbridge Project is a joint venture between Wayne County (building owner) and Wayne Economic Development Corporation (WEDCO), the project's manager. Its resources are publicly accessible and the project can be visited for business or pleasure at 646 Park Street in Honesdale. To learn more, visit <https://stourbridgeproject.com/>.

Membership Call

Dear newsletter recipient. Thanks for your continued support. Since this summer alone, membership to the Co-op has grown 15%. Similarly up are requests to receive Co-op news via email. Welcome, all!

One vital word embedded into our organizational structure is Cooperative. Members share ownership and key decision-making equally. Each member has a say in charting our shared course.

If you're already a member, we're glad you're here. If you're not yet a member, we'd love to have you join. Lifetime membership costs \$100. You read that right. For less than a year's subscription to a video streaming service, you can be a forever member of an organization developing clean energy production that powers said viewing in your communities. Not too shabby!

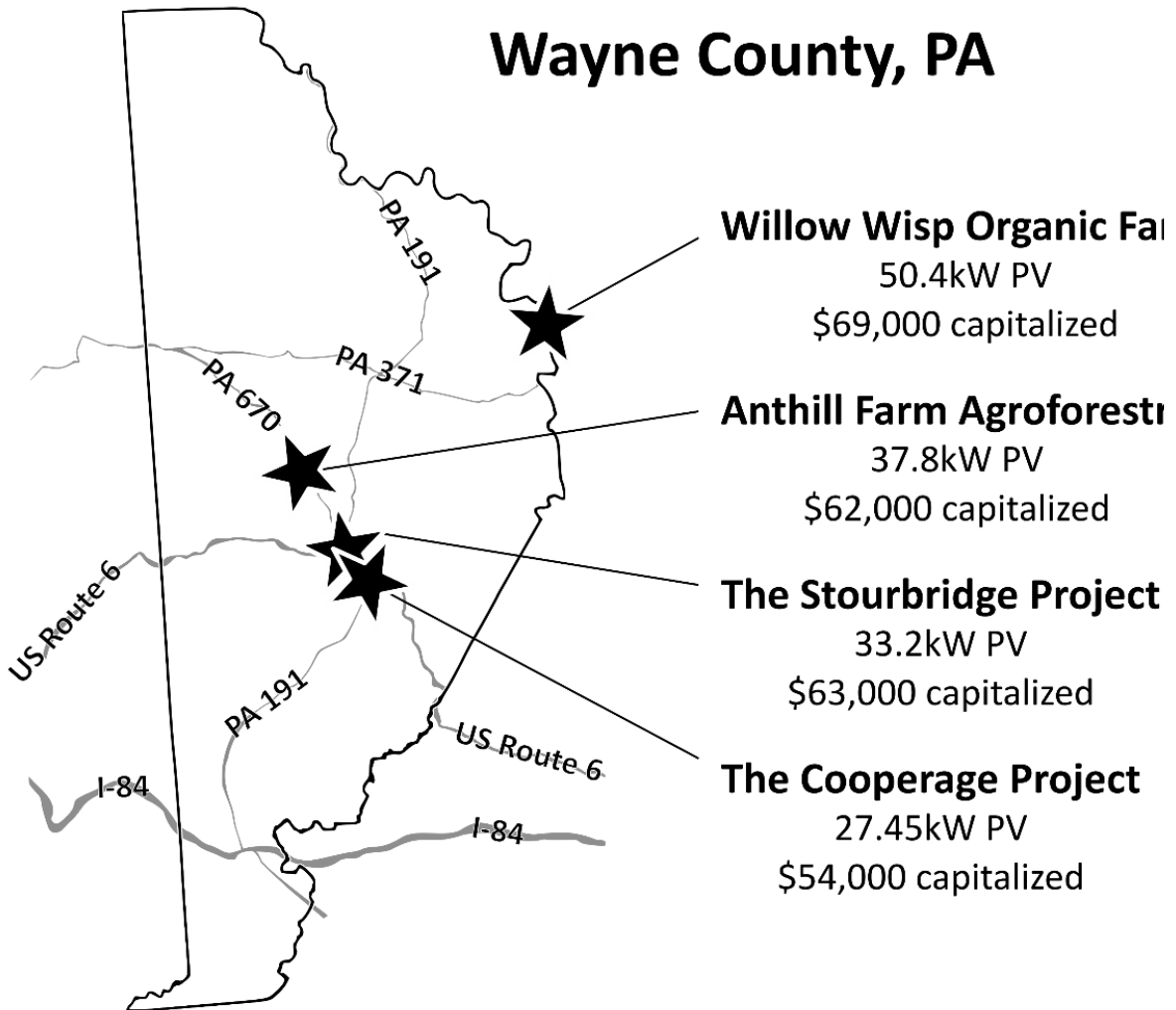
Additional member benefits include: voting in Co-op board elections, being eligible for Co-op Board positions, having preferred share investment opportunities in Co-op projects (for PA legal residents), guiding Co-op practices via committee involvement, writing something for this very Co-op newsletter, and generally feeling good about being a part of the solution to some pressing community and global challenges.

Visit our [website](#) to learn more. You can add resiliency to our neighborhoods by joining the Clean Energy Co-op from the comfort of your home office couch. Tell others to do the same. Our Co-op is as strong as our membership and we're all a lot stronger when working together.

Short-takes

- An additional modest revenue stream to the Co-op is selling our Solar Renewable Energy Certificates (SRECs) on the open market. The Co-op earned more than \$800 during 2020 in SREC revenue.
- Dividend checks for \$20 per Preferred Share outstanding as of January 1, 2021 have been mailed. Investors should be receiving them, along with their 1099-Div forms for 2020 soon, if they haven't already.
- This is the fifth year in a row the Co-op has paid a 2% annual return on its Preferred Shares.
- The Co-op is looking for volunteers (perhaps as many as 11) to redeem their Preferred Shares at face value: \$1,000. This redemption is part of the Board's fiduciary efforts to keep only the capital needed to maintain a healthy balance to run the Co-op.
- Once a new clean energy project is selected and approved, another preferred share offering will be formulated and offered to those Co-op members who reside in Pennsylvania.

Wayne County, PA



Map of Co-op projects to date.

Feel free to forward this along to anyone you think might be interested in the Co-op. For any comments or questions, email us at info@cleanenergy.coop. Thanks for reading!

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
it's members."*

