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# Subscriber Group Meeting

June 8, 2017

# Introductions

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- Investor Owned Utilities
- Municipal Utilities
- Cooperative Utilities
- Regulators
- Marketers, Generators, Aggregators, & Others

# Software Contract Updates

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- M-RETS has carefully evaluated options as the end of our current contract with APX approaches.
- After a robust process that included an in depth system scoping process and multiple offers, M-RETS determined that we can provide the best value to our subscribers and stakeholders by taking ownership of the product development and administration.

# New Software Developer

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- Gokart labs is a Minneapolis based digital innovation lab with a new office in Washington, DC.
- M-RETS staff will work closely with Gokart developers to create a new tracking system that will be owned by M-RETS and operated in partnership with Gokart.

# What this means for you

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- We will do everything we can to ensure a smooth and seamless transition around Jan. 1, 2018.
- Business-as-usual except for a new look and feel when the new system launches.
- We will provide updates on account migration as the date approaches.

# Opportunity for Input

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- If you have ideas for new functionality – please reach out any time!
- We are looking for ideas big and small – they might not make the initial release, but can inform the overall approach.
- We will be looking for a community of test users at various points in development. Please participate at whatever level you are able.

# Timeline

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- Project is already launched and underway
- Alpha release later this summer
- Product demo at the October in-person stakeholder meeting with beta testing to follow soon thereafter

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# Questions?



# 17.0 Release

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Info and training on the M-RETS website

- Add PO numbers to invoices
- Ability to assign vintage using the vintage column in the generation data file uploaded by the QRE
- International addresses now allowed
- Now able to transfer or retire RECs by quantity in addition to current functionality of doing so by percentage

# Upcoming Change to Import/Export Fee

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- We will soon transition to simplified import/export fees that were developed with input from subscribers.
- Beginning on July 1, 2017 imports from other registries will be \$0.005/REC and exports will be \$0.01/REC. There will be a \$100 cap per transaction to or from a unique M-RETS account.
- Our intention is that this fee structure is simpler to incorporate into budget planning and more consistent with other REC registries while keeping prices approximately the same.

# Change Requests

**M-RETS**

Home About M-RETS@ Resources Registration Documents News & Events Contact Us

## Registry Documents

All M-RETS program documents such as the Operating Procedures, Terms of Use, Fee Schedule, etc. can be downloaded below.

**Registration**

- Terms of Use (General, Project and Retail Purchaser)
- Terms of Use (ONLY for Reporting Entities)
- Schedule A: Designation of Responsible Party
- Schedule C-1 Declaration of Agency – Level 1 Access
- Midwest ISO Release Form
- Green-e Energy Designation for Generator Accounts
- Consent to Assignment

**Registry & Program**

- M-RETS@ Operating Procedures
- M-RETS@ Fee Structure Effective 2018
- **M-RETS@ Change Request Form**
- M-RETS@ ByLaws
- Reporting Entity Interface Control Document for Reporting Generation Data
- M-RETS@ Fuel Types Appendix B-4
- Nomination Policy
- NC-RETS Import Attestation Form

**Registry Documents**

- Registry Documents
- Governance Documents
- Publications

Search

**Registry Login**

Username

Password

Sign in Register

Forgot password?

**Public Reports**

- M-RETS Account Holders
- M-RETS Generators
- Monthly M-RETS Certificate Activity Statistics
- Annual M-RETS Certificate Activity Statistics
- RPS Retired Certificates for Compliance Year
- RPS Eligible Certificates by Status
- Voluntary Market Retirements – Summary
- Bulletin Board - buy and sell RECs
- RRC Program

**Join our Mailing List**

First Name

**APX**  
Energy Environment Market Integrity

### M-RETS Change Request Form

**Project Issue Request ID:** Requested by: Type of Change: Date Requested: Priority:

**Instructions:**  
Instructions: Complete the fields listed identified below. APX will complete the remaining fields. APX will review and provide an estimate to the MRETS Inc within 2 weeks.

- Requested by
- Date Requested
- Title
- Description
- Reason for Change
- Attachments/References

**Title:**

**Description:**

**Reason for Change:**

**Attachments/References:**

# Operating Procedure Change

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## Upcoming Change to the Operating Procedures

### **7.4. Prior Period Adjustments**

Adjustments that are made after the data are reported to M-RETS and Certificates are issued are known as prior period adjustments. All Account Holders will be made aware that there may be debits and credits in the current period as prior period settlement quality data are finalized.

Prior period adjustments must be reported to the M-RETS Administrator by the reporting entity. The M-RETS Administrator will post the prior period adjustment to the generation activity log associated with the generating unit. This will have the effect of applying a credit or debit to the generation amount reported in the current month. Consequently, the adjustment will be realized when M-RETS Certificates are next issued. If new Certificates are created, the month of creation of the Certificates shall be the same as all other Certificates created that month, however the Certificates will also indicate the month the prior period generation actually occurred. The M-RETS Administrator will not accept adjustments for generation reported which occurred more than two years prior to the current month or prior to the original 62 day reporting period under which the facility registration was approved by the M-RETS Administrator. Adjustments for generation which occurred prior to the original 62-day reporting period under which the facility registration was approved by the M-RETS Administrator requires submission of a variance request form (found at [www.mrets.org](http://www.mrets.org)) or a letter containing all requested information on the form.

# New Variance Request Form



Midwest Renewable Energy Tracking System, Inc.  
60 S. 6<sup>th</sup> Street, Suite 2800  
Minneapolis, MN 55402

## Variance Request Form

Account Holder

Provide a statement of why the Account Holder needs the variance

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Account Names and IDs for all accounts affected and a descriptions of their relationship to the M-RETS Account

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M-RETS Asset Names and IDs

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If data related: State vintage begin/end dates and why this date is appropriate

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An estimate of the number of RECs affected

M-RETS validates the environmental attributes of energy to serve as a trusted centralized gateway to environmental markets.

Describe any steps you have taken to notify the appropriate regulatory body and attach any approval documents if necessary. If you have not notified any regulators, describe why that is not necessary in this instance.

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Please provide any additional information you believe would be helpful for M-RETS staff to understand the context of this request.

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Select and/or identify the specific section(s) of the OP for which a variance is needed. By signing this form, the account holder attests that apart from the requested variance(s) all other M-RETS procedures will be followed

Section 7.4: "The M-RETS Administrator will not accept adjustments for generation reported which occurred more than two years prior to the current month or prior to the original 62 day reporting period under which the facility registration was approved by the M-RETS Administrator."

Other:

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By signing below, the account holder attests that there has been no compliance or voluntary use or sale of the renewable generation, RECs or environmental attributes associated with the renewable generation for which the variance is requested.

Signature

Date

If the account holder is not the Facility Owner, provide attestation letters from the Facility Owner and all other related parties.

M-RETS efficiently tracks and verifies renewable energy generation in collaboration with stakeholders, facilitating renewable energy development in the public interest.

# Upcoming Events

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- **Annual In-person Stakeholder Meeting – October 17 in Minneapolis.**
- EUCI REC Market Dynamics and Trading – Boston, MA - June 12
- MARC Annual Meeting – Chicago, IL – June 18 – 20
- NARUC Summer Meetings – San Diego, CA – July 16-19

# Board Update

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- Andrew Kell, Public Service Commission of Wisconsin, Board President
- Esther Case, Central Iowa Power Cooperative
- Eric Schroeder, Great Plains Institute, Treasurer
- Kari Clark, Xcel Energy, Secretary
- Venkata Bujimalla, Iowa Utilities Board
- Dan Heim, Exelon/Constellation
- Amy Jordan, Manitoba Municipal Government
- Andy Kellen, Wisconsin Public Power, Inc.
- Ken Smith, Ever-Green Energy, Inc.
- Ken Nelson, Blue-Delta Energy, LLC.

# Annual Report



## 2016 Annual Report

### Key Figures

88,307,296 RECs Issued  
32,872,547 RECs Retired  
(21,075,277 Compliance and 11,797,270 Voluntary)

#### Dear M-RETS Stakeholders,

I am thrilled to close out 2016, my first full year as Executive Director of M-RETS. The success achieved in 2016 could not have been possible without the support of the dedicated volunteer board and the wonderful M-RETS staff. I am excited to announce that M-RETS received a clean, or unmodified, opinion on the organizations 2016 audited financials, which is the highest level of assurance possible. This is further evidence of the organizations commitment to excellence.

#### Building a Stronger Organization

M-RETS continues to provide leadership in the renewable energy tracking field. In 2016, more than 88 million MWh's were reported into the M-RETS registry, representing a 10% increase over 2015. Further, M-RETS retired more than 32 million renewable energy credits (RECs). M-RETS ended 2016 serving 700 generators across 225 accounts.

#### Leadership

In 2016, M-RETS continued to establish itself as a leader in the environmental attribute space. M-RETS hosted the annual Stakeholder Summit which ended with Trending Green: Corporate Energy Procurement in the Midwest. Registration quickly exceeded capacity and allowed M-RETS to reach a wide audience that included subscribers, state regulators, industry leaders, and members of the public.

M-RETS staff were also asked to present their expertise around North America. Some of the highlights included presenting at the REM Conference in San Francisco, at the Iowa Clean Power Plan Stakeholder Meeting, and in Mexico City on a joint program between USAID and NARUC to Federal Mexico Energy Regulators tasked with starting the country's first clean energy certificate program. M-RETS will continue this leadership role in 2017 and beyond.

#### Expand Core Services

M-RETS continues to engage with subscribers to ensure the registry meets their expectations of a modern and efficient system. M-RETS continues to encourage all subscribers to provide feedback and ideas for new or more efficient functionality through the change request process or informal requests to staff.

#### Future Opportunities

Looking forward, 2017 will be a promising year for M-RETS. To take advantage of future opportunities the board expanded to add subject matter experts Ken Smith, President & CEO, Ever-Green Energy, Inc. (Executive Leadership) and Ken Nelson, President & Co-Founder, Blue Delta Energy (Environmental Markets).

#### Conclusion

Through strategic budgeting, M-RETS ended 2016 in the black after a series of planned deficits. With continued fiscal strength and an energized staff, M-RETS maintains a strong base from which to continue to strengthen the organization's role as a registry leader and gateway to environmental markets. M-RETS appreciates your continued trust and confidence, on behalf of the staff and board we all look forward to working with you to make 2017 an even greater success.

Sincerely,  
Ben Gerber, Executive Director and  
Andrew Kell, President of the Board of Directors



#### Our Mission

M-RETS validates the environmental attributes of energy to serve as a trusted centralized gateway to environmental markets.

#### Our Values

**Integrity:** We strive for the highest standards of fairness and transparency in all that we do.

**Data-driven:** Objective, accurate, and reliable information is central to everything we do, and we are guided by rigorous standards for data quality, research and analysis.

**Collaborative:** We engage stakeholders to be inclusive, flexible and creative in accomplishing our goals.

**Solution-oriented:** We are proactive and innovative in our focus to achieve the most streamlined and beneficial long-term solutions.

**Stewardship:** We value responsible use of resources and foster affordability and cost-effectiveness.



## 2015 and 2016 Audited Financial Data

### Statements of Financial Position December 31, 2015 and 2016

ASSETS	2015	2016
Cash	\$372,920	\$560,830
Accounts receivable	63,204	50,663
Prepaid expenses	8,132	10,711
Equipment, net	14,850	8,550
Total assets	\$459,106	\$630,754
LIABILITIES AND NET ASSETS		
Accounts payable	\$62,361	\$52,319
Accrued payroll and related	58,397	38,443
Capital Lease Liability	9,104	7,500
Total liabilities	129,862	98,262
Unrestricted net assets	329,244	532,492
Total liabilities and net assets	\$459,106	\$630,754

### Statements of Activities and Changes in Net Assets for the years ended December 31, 2015 and 2016

REVENUE	2015	2016
Program Service Fees:		
Subscription fees	\$300,246	\$327,225
Issuance fees	277,093	354,032
Retirement fees	416,778	530,215
Total Program Service Fees	\$994,117	\$1,211,472
Other fees	9,183	10,083
Interest income	290	393
Total Revenue	\$1,033,590	\$1,221,948
EXPENSES		
Program	\$1,019,866	\$817,895
Management and general	308,431	200,805
Total Expenses	\$1,328,297	\$1,018,700
Change in net assets	(324,707)	203,248
Unrestricted net assets at beginning of year	\$653,951	\$329,244
Unrestricted net assets at end of year	\$329,244	\$532,492

#### Strategic Plan Through 2019

**Strategic Goal #1:** Build a stronger organization and improve organizational effectiveness

**Strategic Goal #2:** Pursue new opportunities and expand core services and user base

**Strategic Goal #3:** Identify New Opportunities

**Strategic Goal #4:** Provide leadership within the environmental attribute space

For More Information Please visit [mrets.org](http://mrets.org) or contact Ben Gerber, M-RETS Executive Director, at 651-789-3338 or [ben@mrets.org](mailto:ben@mrets.org).

#### 2017 Board of Directors

*Andrew Kell*, President  
Public Service Commission of Wisconsin

*Ken Smith*, Vice President  
Ever-Green Energy, Inc.

*Kari Clark*, Secretary  
Xcel Energy

*Eric Schroeder*, Treasurer  
Great Plains Institute

*Venkata Sujimalla*  
Iowa Utilities Board

*Esther Case*  
Central Iowa Power Cooperative (CIPCO)

*Dan Heim*  
Exelon/Constellation

*Amy Jordan*  
Manitoba Municipal Government

*Andy Kellen*  
WPPI Energy

*Ken Nelson*  
Blue Delta Energy, LLC



Midwest Renewable Energy  
Tracking System, Inc.  
60 South 6th Street, Suite 2800  
Minneapolis, MN 55402  
651.789.3338  
[mrets.org](http://mrets.org)





# Board Update

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- M-RETS Finances are in good health
- Productive discussions at recent in-person board meeting
- No plans to raise fees in 2018
  - Change to import export fee that was discussed earlier

# Board meeting materials and minutes



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## Board Meetings

- [December 12, 2016 – Board of Directors Meeting](#)
- [October 19, 2016 – Board of Directors Meeting](#)
- [August 8, 2016 – Board of Directors Meeting](#)
- [June 6, 2016 – Board of Directors Meeting](#)
- [April 11, 2016 – Board of Directors Meeting](#)
- [February 23-24, 2016 – Board of Directors Meeting](#)
- [December 14, 2015 – Board Meeting](#)

- [M-RETS® News & Events](#)
- [Upcoming Events](#)
- [Board Meetings](#)
- [Subscriber Group Meetings](#)

 

### Registry Login

 

[Forgot password?](#)



# Feedback

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- Questions over what we covered?
- Is this the type of info you need?
- Other ways board can help M-RETS get what you need?
- Any other thoughts?

# Open Q&A

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- Questions for M-RETS staff?
- Suggestions for content in future subscriber group meetings?
- Any other feedback?