



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 228 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 or contact Ben Gerber, M-RETS Executive Director, at 651-789-3338 or ben@mrets.org.

2017 Board of Directors

Andrew Kell, President
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Ken Smith, Vice President
Ever-Green Energy, Inc.

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Andy Kellen
WPPI Energy

Ken Nelson
Blue Delta Energy, LLC