

Marin Clean Energy (MCE) Startup Timeline and Funding

Interest in CCA is Born (1999 – 2004)

- 1999: Advocates in the Bay Area promote idea of Community Choice Aggregation (CCA) to spur use of renewable energy.
- 2001-2002: County of Marin conducts greenhouse gas inventory, approves reduction target, and supports AB117.
- 2002: CCA enabling legislation, AB117 (Migden) approved by State of California.
- 2003: Demonstration Project for CCA by Navigant Consulting funded by a California Energy Commission grant (\$110,000) and administered by the Local Government Commission.
- 2004: Berkeley, Emeryville, Marin, Oakland and Pleasanton are approved to participate in Demonstration Project.

CCA Studies Completed (2004 – 2006)

- February 2004: County of Marin joins Marin Municipal Water District, North Marin Water District, Berkeley, Emeryville, Oakland and Pleasanton in contributing matching funds to CCA Demonstration project. The County of Marin, North Marin Water District, and Marin Municipal Water District each contributed \$10,000 for a total of \$30,000.
- July 2004: Initial Feasibility Study released by Navigant and funded by County of Marin (\$33,000).
- Follow up Studies:
 - ✓ March 7, 2005: Updated Feasibility Study
 - ✓ April 6, 2005 : Bond Council Review
 - ✓ August 17, 2005: Peer Review of Feasibility Study
 - ✓ May 16, 2006: Risk Analysis regarding rate outcomes (\$10,000)

MCE Business Plan & Agency Formation (2007 – 2008)

- A \$75,000 grant was awarded by Bay Area Air Quality Management District (BAAQMD) to develop the MCE Business Plan and Joint Powers Agreement.
- The County of Marin contributed \$297,000 to support the formation of Marin Clean Energy.
- May 2007: Local Government Task Force (LGTF) begins meeting with representatives from each city and town.
- November 2007: CCA, local renewables and GHG reductions included in award winning Marin County General Plan Update.

- March 2008: Business Plan for Marin Clean Energy approved by LGTF.
- July 2008: A \$130,000 grant was awarded by the Marin Municipal Water District to support technical and public education work.
- December 2008: JPA "Marin Clean Energy" was formed.

Procurement and Delivery (2009-2010)

- The MCE Implementation Plan approved by the California Public Utilities Commission.
- February 2009: MCE borrowed a total of \$750,000 from three individuals. The notes were unsecured and provided for monthly payments of interest only, at 5.75% per year. The notes were repaid in full by December 2010.
- February 2009 - February 2010: Solicitation and selection of initial primary power supplier.
- April 2009 – The County of Marin advanced \$330,000 in interest-free loans to MCE. The County was repaid in full by January 2011.
- January 2010 – The County of Marin provided an additional \$210,000 interest-free loan to MCE. This amount was also paid back to the county by January 2011.
- April 2010 – MCE borrowed \$1,450,000 from River City Bank (RCB) under two related loan agreements which were made possible by County of Marin and the City of Fairfax who guaranteed almost the entire value on the notes. This note was retired in January 2011, and the County and Fairfax were collectively paid out over \$56,000 through interest of their guaranties.
- May 2010: Service to customers begins.
- December 2010: MCE enters into first direct power supply contract for CA renewable energy supply.
- December 2010: Bank loan guarantee requirement from County of Marin and Town of Fairfax released.
- December 2010: County of Marin loan of \$540,000 and individual loans of \$750,000 repaid.

MCE Startup Funding (2003-2010)

The total investment to plan, study, create and implement MCE was \$3,307,000.

• California Energy Commission Grant	\$110,000
• County of Marin	\$10,000
• Marin Municipal Water District	\$140,000
• North Marin Water District	\$10,000
• Bay Area Air Quality Management District Grant	\$75,000
• County of Marin	\$297,000
• Individual Investor	\$250,000 (loan)
• Individual Investor	\$250,000 (loan)
• Individual Investor	\$250,000 (loan)
• County of Marin	\$540,000 (loans)
• River City Bank	\$1,450,000 (loans)