



Green Ribbon Commission Public Stakeholders Meeting

Thursday, Oct. 12, 2023

3:30-5:30 p.m.

Welcome

WEDC Secretary Melissa Hughes welcomed everyone to the meeting. Over 70 individuals registered for the meeting and there is a lot of excitement to hear from everyone as we work to harness the opportunities and growth presented by our clean energy economy. Governor Evers created the Green Ribbon Commission to help advise WEDC as we establish the Green Innovation Fund, Wisconsin's first Green Bank. Secretary Hughes thanked the commissioners for all of the work they have done to date. The Green Innovation Fund is going to work to ensure we have the infrastructure and workforce to build for the 21st century. We'll address climate change and invest in a green energy economy. None of this would be possible without the Inflation Reduction Act. Thank you to Senator Baldwin and her tireless work. The fund will help our businesses, communities and residents innovate while ensuring all of the electricity consumed in our state is 100% carbon-free by 2050.

WEDC Deputy Secretary Sam Ridders highlighted a list of the Green Ribbon Commission members and provided an overview of the meeting dates.

Overview

Overview of GRC's work to date:

- GIF's Mission/Vision/Strategies/Guiding Principles (Shared slide) – Kamaljit Jackson and Sam Dunaiski
 - o Kamaljit highlighted the Vision – All Wisconsin communities thrive in our clean economy. This is a future state, where we want to be, a destination of choice.
 - o Kamaljit highlighted the mission – Accelerate clean-energy solutions made in Wisconsin
 - o Kamaljit then read through the five strategies to achieve the mission and vision
 - o Kamaljit then read through the guiding principles
 - o Kamaljit highlighted that the strategies and guiding principles spell out GREEN
 - o Kamaljit referred to the pyramid with the foundation being built on milestones/goals/metrics/budgets. These components are critical to ensure we're achieving what we set out to achieve and adjusting and pivoting as needed. What gets measured gets managed?
 - o Sam D. reinforced Kamaljit's review. In discussions with fellow commissioners, they are super excited about the work done thus far. There has been a robust collaborative process.

- Discussion of the GIF's technical aspects – OSCE's Maria Redmond
 - o Investment Vehicles
 - o What type of products and financial mechanisms could we put out there? There are pros and cons with each.

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- Direct loan – provider provides capital to the borrower, doesn't provide leverage and less money in the portfolio
- Loan guarantee – similar to direct loan but work with other lenders, helps to put private capital on the street
- Loan loss reserve – set aside money when doing a loan to offset risk
- Participation loan – two sources of capital
- Other – lowering rates, partial grants
- Who manages the fund and who has the structure and capacity to ensure its success?
 - WEDC has the infrastructure.
 - WEDC via an approved third-party partner
 - Third-party vendor (issue RFP)
 - Nonprofit (similar to Michigan and Indiana)
- Who are Eligible Borrowers?
 - Commercial
 - Multi-family housing
 - Residential
 - Public bodies
 - Other – MUSH (municipal, universities, state government, schools and hospitals), sectors, consumers, public lands, tribal governments and businesses, non-profits, cooperatives, etc.
 - Thinking about the geography of where the money lands and making sure its equitable
- What does the GIF Invest in?
 - Renewable energy; efficiency; energy storage; zero-emission transportation; manufacturing of green technologies; R&D; waste heat power; nuclear; beneficial electrification; workforce; electrical service; green Infrastructure; adaptation and resiliency; and manure digesters
 - The idea do we keep it broad so more projects could be funded, or do we narrow it to specific areas? The general idea was to keep it broad but we're looking for input.
- Other considerations
 - Workforce – We have some tools and funding available to build out training centers and curriculum development but what else do we need to support this that aligns with the Green Innovation Fund? Leveraging tech colleges.
 - Community empowerment and prioritizing the underserved because we know that many communities in the state are disproportionately impacted by climate change. We want to make sure our communities are engaged.
- Inter-Operability
 - We're applying for a Solar for All grant
 - Federal, state, local, philanthropic, private funds

Sam Ridders set up the small-group process. There will be commissioners in each breakout room listening to learn from everyone's perspectives. We want public stakeholders' input on this process. We'll take the notes and ideas given to set up the fund.

Small Group Discussions – Separate Minutes for each

- Small Group A – **Aaron Hagar** – meeting facilitator; **Patrick Leitheiser** – notetaker
- Small Group B – **Katelynn Samuelson** – meeting facilitator; **Ann Bloss Montgomery** – notetaker
- Small Group C – **Ela Kakde** – meeting facilitator; **Maya Haese** – notetaker
- Small Group D – **Flannery Geoghegan** – meeting facilitator; **Kelly Aschenbach** - notetaker
- Small Group E – **David Wierzba** – meeting facilitator; **Kate Constalie** – notetaker

Concluding Remarks – the group resumed after about an hour

Sam Ridders had the opportunity to pop around to each of the rooms and enjoyed the differing flavors. Next calendar year there will be around \$20 billion available for Wisconsin Green Innovation Fund to capitalize itself. There is also the Solar For All, a \$7 billion program. Today Wisconsin submitted a grant application for \$100 million. Flannery Geoghegan, from WEDC, has been working tirelessly on the grant application, with many others.

Room 1 highlights – Commissioner Sean Kennedy, from DNR, provided their highlights. Keeping investment opportunities broad, encouraging innovation, foster participation by the agricultural sector, looking to investment vehicles with a proven track record of success; and continuing our commitment to playing to our strength while also looking to all corners of Wisconsin. People want us to go big, have flexibility, public/private partnerships, refined investment thesis, expanded engagement with municipal economic development partners. There were lots of questions – EV strategies, licensed trades are a part of this, partnering with locals, and job training.

Room 2 highlights – Mike Noreen, City of River Falls, provided their highlights. Communication and robust media plan. Being culturally components to reach different sub sectors of the state. Evergreen option and how it's maintained through strong underwriting or grants and loans and ways to claw back money, if need be. R&D and how do we quantify that if we're audited. What does it mean to be successful? Are we meeting goals and being impactful?

Room 3 highlights – Ty Rohloff, Compeer Financials, provided their highlights. Equality and making sure every aspect were touched. It seems that when the commissioners have met all of these themes have been touch on, which means they've done a good job. Accountability to make sure it gets launched. How do we measure success and put metrics in? Messaging – how does this get delivered? Have a huge impact across the state.

Room 4 highlights – Sara Conzemius, Illume Advising, provided their highlights. Some overlap with others. Making sure this benefits Wisconsin at all levels – the equipment is manufactured in Wisconsin, that the installers are local, etc. so the dollars stay in the state. Reduction of carbon emissions so those that are most energy burdened are paying less. Making sure smaller communities aren't overlooked. Leveraging trusted local members of communities. Evergreen. Making a hub on all of the information that is out there.

Room 5 highlights – John Brogan, CEO of the Bank of Kaukauna, WEDC Board member, provided their highlights. Echoing some of the topics already discussed. Looking for a tiered prioritization to create a clustering ecosystem so the early programs put in place success for future programs. There are lots of pots of money out there and we need to look for as many opportunities to put the money to work. What is the unique technological advantage of Wisconsin that should help drive some of our investment

strategies? Buy in from the power companies? Legislative changes to make things effective? Looking at other states that have started this work. The desire to be evergreen favors mature technology rather than evolving technology due to the nature of how capital flows. Using reverse pitches or challenges. Create demonstration communities that prove our concepts to allow us to model behavior. Demographic shifts with refugees.

Overview of GIF timeline

Sam Ridders reviewed the timeline of the commission meetings. October – December 2023 will be establishing the Green Innovation Fund. January – March 2024 will be capitalizing the fund.

Sam offered his thanks to everyone in attendance.



Green Ribbon Commission Public Stakeholders Meeting

Thursday, Oct. 12, 2023

3:30-5:30 p.m.

Annotated Agenda

3:32 – 3:35 p.m.

Welcome – Secretary Hughes

3:35 – 3:55 p.m.

Overview of GRC's Work to date:

- Discussion of the GIF's Mission/Vision/Strategies/Guiding Principles – **Kamaljit Jackson and Sam Dunaiski** (10 minutes)
- Discussion of the GIF's technical aspects – OSCE's **Maria Redmond** (10 minutes)

3:55 – 4:00 p.m.

Small-group discussion overview and instructions. Attendees will be randomly assigned to one of four virtual small group discussions. The distribution will ensure that Green Ribbon Commission (GRC) members are distributed evenly across the small groups. Each small group will have an assigned meeting facilitator and notetaker. The discussion of each small group will be led by the same set of facilitation questions (see below) seeking feedback on the GIF's mission/vision/guiding principles and technical aspects discussed by the GRC – **Sam Ridders**

4:00 – 5:00 p.m.

Small Group Discussions

- Small Group A – **Aaron Hagar** – Meeting facilitator; **Patrick Leitheiser** – Notetaker
- Small Group B – **Katelynn Samuelsen** – Meeting facilitator; **Ann Bloss Montgomery** – Notetaker
- Small Group C – **Ela Kakde** – Meeting facilitator; **Maya Haese** – Notetaker
- Small Group D – **Flannery Geoghegan** – Meeting facilitator; **Kelly Aschenbach** - Notetaker

5:00 – 5:10 p.m.

A GRC Member from each small group will share key take-aways from his or her small group's discussion.

5:10 – 5:15 p.m.

Overview of GIF Timeline, thank you, and close – **Sam Ridders**

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Facilitator's Guide

1. Facilitator introduces themselves and then leads a round of self-introductions of the group including the group's notetaker and GRC members.

2. Guiding Questions:
 - i. Dean Warsh (Commish)
 - ii. Sean Kennedy
 - iii. Allison Chap
 - iv. Steve Schaer
 - v. Dan Bukiewicz
 - vi. Abigail
 - vii. Jenny Brinker
 - viii. Michael Harper
 - ix. Steve Fivenson

- b. We had a chance to review the Green Innovation Fund's mission, vision, strategies, and guiding principles. What resonated with you and why?
 - i. Dan Buk - Cover lot of areas, standards for construction, apprenticeship, workforce benefits
 - ii. Jenny Brin-Broad - investment opportunities, farm applications, encourage innovation to develop tech in Wisconsin. Flexibility in scope. Look at previous success with cpac loans.

- c. When considering the Green Innovation Fund's mission, vision, strategies and guiding principles, what questions do you have?
 - i. JB - Engaging state, reaching corners of the State manufacturing and agriculture legacy in State. Challenge in decarbonizing electrical grid.
 - ii. Mh -Leverage some opportunities in innovation and advanced manufacturing. Linkage with EV strategy/roadmap identify strategies to attract foreign partners and markets to expand exporting opportunities. Landing battery manufacturers. Entering circular economy and upcycling.

- d. When considering the Green Innovation Fund's mission, vision, strategies, and guiding principles, what's missing and why?
- i. JB - Develop workforce, workforce training with new technologies, overall action plan. What technology to train to in order to leverage technical college partners.
 - ii. Dean - Training in renewable world in constantly changing technology to find better, more efficient ways. Fund technical colleges and apprenticeships to develop new curriculums.
 - iii. AH - Breadth vs. specificity - Narrower set of opportunities more clearly articulated that could reach different project, how to balance?
 - iv. SV - I'm on the road and was trying to connect. We upgrade biogas to renewable natural gas focusing on wastewater treatment plants, food manufacturing, cheese manufacturing, and beverage industries. We would be very interested in discussing the opportunity with someone in the future.
- e. As the Green Innovation Fund prioritizes investment, how should it balance investments in energy efficiency, renewable energy generation, energy storage, resiliency and adaptation, and other clean energy and carbon footprint reducing investments?
- i. JB - Accelerate utility companies' plans to evolve.
 - ii. MH – It's all hands on deck for workforce development. I was in Madison this morning for a workshop hosted by IBEW and Viking - just on EV a lot to unpack that is not electrical but technical - with integration of smart and intelligence. Prioritize projects on basis of impact on GHG Reduction Targets + Target ROI. More skills for O&M post installation of equipment.
 - 1. JB - Standardized calculations and tracking will be key. Standard reporting and accounting for savings.
 - 2. MH - That is also consistent with targets identified in GHG Reduction Fund and Climate Accelerators. %savings= 20% on energy bills and against baseline GHGs.
 - 3. JB - Standardized applications and standardized scoring metrics, standard calculators. Energy storage on site (EX-solar energy or battery for farms) vs. greenhouse gas reduction.

Green Ribbon Commissioners agreed that the Green Innovation Fund should operate in such a way that the fund becomes sustainable or evergreen. What strategies should be considered to achieve this goal?

MH – A lot depends on overall risk appetite. Refining the investment thesis. A view workforce investments and capex that I recover over the long run- so hopefully there is beneficial wealth effect from the projected work and project opportunities from "decarbonization" and "clean energy transition". If it's a loan, its repayment. If equity or hybrid, some multiple should be achieved, commensurate with risk. PPP is emerging.

f. What considerations and potential investments are necessary to ensure that the Green Innovation Fund serves all Wisconsinites, including underserved rural and urban households and businesses?

i. JB - Make it equitable for everyone, possibly income based to scoring.

<https://screeningtool.geoplatform.gov/en/#3/33.47/-97.5> (mapping by census tract).

ii. MH - Solar for All application, incorporating elements of Justice 40. As part of IIJA and IRA the Justice 40 targets underserved communities both LMIs and rural communities to prioritize investment.

<https://www.transportation.gov/equity-Justice40#:~:text=What%20is%20the%20Justice40%20Initiative,%2C%20pollution%2C%20and%20environmental%20hazards.>

g. What does success look like? How do you see yourself as part of this success?

i. SS - Zoning ordinances to assist development, working with school districts earlier on. Offering incentives for economic development to assist cities strategic vision. Cities can play part in offering funding to try and prevent sprawl and encourage redevelopment. Interested in progressive ideas to tie into green strategies.

ii. MH - Success is competing with neighboring states for manufacturing opportunities.

iii. SS - City ordinance allows advance manufacturing in certain districts. Opened it to commercial zoning districts to spur new developments to balance decline in office and retail. New definition of advanced manufacturing.

Advanced Manufacturing	The act of converting raw materials into finished products by using manual or mechanized transformational techniques in a manner that does not produce any vibration, odor, emission, or noise outside of a building.
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MH - Refined investment thesis including risk parameters and investment targets. Incorporating sustainability into the definition of evergreen. More engagement with municipal economic development offices and synergize activities and projects and help refine respective roadmaps and plans. Sustainability linked bonds to expand investible pool.

DW - Thanks for participating, Aaron.

1. Guiding Questions – Notes for Breakout Room B (by Ann Montgomery) Kamljit Jackson, Katelynn Samuelsen (DOA) reminded people that we are being recorded. Lisa Wogan – real estate investment firm, participating because of a pending project.
 - a. We had a chance to review the Green Innovation Fund’s mission, vision, strategies and guiding principles. What resonated with you and why?
 - Having various options (see fifth slide) is very helpful so it’s not a one size fits all (Barb LaMue).
 - Lisa – applaud the communication policy, important to have the intent to reach across the state broadly.
 - The evergreen aspect is a positive aspect.
 - Engagement really stood out to Phil Grupe (Fitchburg).
 - b. When considering the Green Innovation Fund’s mission, vision, strategies and guiding principles, what questions do you have?
 - Facilitator pulled up the slide, no responses. Change wording from “jobs” to “career” (Andy Buck)
 - c. When considering the Green Innovation Fund’s mission, vision, strategies, and guiding principles, what’s missing and why?
 - Mike Noreen – question is weatherization part of energy efficiency (yes, per Katelynn).
 - Pulled up slide “What does the GIF invest in?” Question about whether this includes electrification of vehicles? Yes, per Kamaljit.
 - R&D credit or the loan pool is a good idea, but it’s unwieldy to manage. How would it be audited if needed? Barb
 - Efficiencies and renewables are good investments, e.g. battery storage or nuclear, keeping the baseload of utilities consistent is an issue. (Phil G.)
 - Add industrial composting to list.
 - d. As the Green Innovation Fund prioritizes investment, how should it balance investments in energy efficiency, renewable energy generation, energy storage, resiliency and adaptation, and other clean energy and carbon footprint reducing investments?
 - Barb – a lot comes in the form of underwriting, principal, and interest. Fairly sophisticated underwriting standards, some clawback provisions.
 - Naletta – think of it as an investment, not a loan. A different strategy than traditional ROI.

- Lisa Wogan – being able to track and measure outcomes is essential. Ensuring that partners are poised to help track outcomes as years go by. Working with legislators to keep the program around into the foreseeable future.
- e. Green Ribbon Commissioners agreed that the Green Innovation Fund should operate in such a way that the fund becomes sustainable or evergreen. What strategies should be considered to achieve this goal?
- Barb – something in underwriting standards so that a specific percentage goes to underserved communities. Andy B. agreed and thought it was a fantastic point. Important that this fund is used throughout the state.
 - Andy – sustainable should also be considered in terms of sustainable careers. Workers often not thought about. Also, consideration for responsible business owners. What does that look like? Putting a priority on Wisconsin-based companies and workers and people who are trained through a Wisconsin apprenticeship program.
 - Barb – maybe need to look across state programs to see how they can be utilized for this goal (e.g. broadband expanded into other areas)
 - The Wisconsin Technical College System is training the workforce for today, but there are gaps. Funding from GIF might help that and provide some positive results.
 - Mike Noreen – reaching those cultures that don't always trust or utilize banks, how can that be addressed? This goes back to the cultural connection (Kamaljit) and considerations.
- f. What considerations and potential investments are necessary to ensure that the Green Innovation Fund serves all Wisconsinites, including underserved rural and urban households and businesses?
- Barb – making sure people know the fund is available, reaching out to various chambers of commerce and other groups too. Reaching out to women, minority, etc.-owned businesses. Widen.biz. Wisconsin Diverse Enterprise Network.
 - How do we have that entry point in some communities, to make things more inclusive? Phil Gruipe – know which places are underserved and in what ways are they wanting? Target funding to areas that needed assistance, custom tailor the actions to the needs.
 - Lisa Wogan – should subcommittees be formed to diversify the knowledge base? Are there perpetual feedback loops that can be created with the communities you're trying to serve?

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- Barb – that the fund is robust, with more money at the end of 5 years than we started with. Does Wisconsin have an increased number of companies that continue to be successful.
- Outreach and tracking the number of businesses could be a metric.
- Phil – the brand is still strong, and people still want to participate.
- Naletta – how can other businesses learn from those who go first? Can we share those case studies and make it more accessible?
- Ann – What does resiliency mean, how to measure it?
- Lisa – consideration of a media plan – traditional and new media. What role would each individual play?
- Barb – they would play a role in communicating with local chambers and others.
Naletta, it would be great to have marketing information that can help overcome the concerns about how the green technology isn't quite there yet from a financially sustainable standpoint.



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Small Group Discussions

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5 – 5:10 p.m.

A GRC Member from each Small Group will share key take-aways from his or her small group's discussion.

5:10 – 5:15

Overview of GIF timeline, thank you, and close – Sam Ridders

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Facilitation Guide

1. Facilitator introduces themselves and then leads a round of self-introductions of the group including the group's notetaker and GRC members.

Introductions: Ela Kakde (facilitator), Amria Redmond (Commissioner), Jim Rosenberg (head of REDO in northern Wisconsin), Masood Akhtar (commissioner), Jeffrey Flynt, Garth Rockcastle (company called Innovate), Matt Winsand (CEO of Burnett Dairy), Michelle Ramirez (WI Farmers Union – lobbying work), Ty R. (Commissioner), Wendy Sowisnki (commercial banker), Maya Haese (notetaker)

2. Guiding Questions:

- a. We had a chance to review the Green Innovation Fund's mission, vision, strategies, and guiding principles. What resonated with you and why?

WS – hearing about methane gas and all of these ideas, but fund requestors need to have a well-thought-out plan.

JF – would be good to get guidance from the GIF on getting partners to the table to get the intersection of public/private development, cultural competence, etc. (other values) to work together at the local level.

JR – utility rates or rate design missing from discussion? Conservation movement impacted by taking costs off of units of energy. This could be a disincentive to save certain energies. GIF should come up with a policy solution in not just collecting funds to pay for the energy, but to figure out a rate design to facilitate what we are trying to accomplish with this commission.

- b. When considering the Green Innovation Fund's mission, vision, strategies, and guiding principles, what questions do you have?

JF – different avenues of funding (investment vehicles) – would this commission fund or provide the loan guarantee or would it be on partners?

Ty and MR – answering the question above – there could be some things the fund would do on its own, but we are also open to having partners and leveraging them to achieve our goals. We're open/exploring administration and investment vehicles now.

WS – a lot of moving pieces with lots of different partners that could collaborate.

Garth R. – we are developing a framework to vet how to deploy funds. Garth has worked on some things showing an interest in impacting tribal areas, battery technology, agri-solar. Combining lots of things, which makes funding hairy. Will GIF see the potential to cross-connect different pools of resources?

- c. When considering the Green Innovation Fund's mission, vision, strategies and guiding principles, what's missing and why?

Garth – how do we connect with specific audiences? Is the fund the focus or the logistical organization challenges that interface with utilities? Those controlling the rates of utilities don't seem to be convinced that more is better regarding diverse sources of energy. Could there be procedures and reviews and advice from everybody that has a say in getting these projects up, running, and making sense from an incentive standpoint?

Matt W. – first timer listening to something like this, but these (mission, vision, strategies, etc.) may be too broad. Are we losing by not being more specific/narrow? Ex. Waste products could be re-used.

- d. As the Green Innovation Fund prioritizes investment, how should it balance investments in energy efficiency, renewable energy generation, energy storage, resiliency and adaptation, and other clean energy and carbon footprint reducing investments?

Ty – what is the return on investment? Where is the biggest impact? The answer to this question will guide GIF's next steps significantly.

JF – Echoing Ty. JF has had water project discussions and spoke to smaller communities, and they want to know what their return on investment is regarding such projects. GIF or partners should have a one page of talking points (elevator pitch), but everyone, especially small communities will want to know how a project impacts them and their bottom line.

Garth – what about the disenfranchised communities that may not feel the impact or benefits with some of these projects? Education, empowerment, etc. would be helpful. Is there a fairness factor in prioritizing goals/projects?

Wendy S. – competing interests for utilization. There will need to be revenue generated to have it be an evergreen fund. Seems there will be a lot of initiatives and impact to a lot of diverse audiences. Emphasis on needing various orgs and communities buy in – education, etc. Would be good to flesh out debt structures or other investment vehicles to “make it all work” for everyone where there is a revenue stream.

Ty – we have a diverse set of commissioners and a goal of making sure we tailor to diverse communities, partners, etc. We hope to have something for everyone.

Maria – outreach and communication is a priority especially to those underserved or disadvantaged communities.

- e. Green Ribbon Commissioners agreed that the Green Innovation Fund should operate in such a way that the fund becomes sustainable or evergreen. What strategies should be considered to achieve this goal?

Garth – are there any mechanisms in the fund that return investments?

Wendy S. – Evergreen is a negative term in banking; it's the opposite of sustainable. It's the portion of the revolving loan where losses were funded through line of credit. Profitable or sustainable would be a better vernacular.

Garth – or maybe the term “resilient” – an effort to go beyond “sustaining.”

Garth – tax. Counties and municipalities could use an infusion of funds to deal with plastic bottles or cans via management of landfills.

- f. What considerations and potential investments are necessary to ensure that the Green Innovation Fund serves all Wisconsinites, including underserved rural and urban households and businesses?

Garth – does the fund intend to set up a database to research info of who is getting funds, how much, etc. so that other groups can provide assessments of where there are gaps? An open-source database may be good so we and others can analyze the data of who we are or are not serving.

Matt W. – we still get the daily and weekly newspaper – or meet at the round table at the local café. Think about the small-town hall meetings when you are getting the word out about something. They may not research your website. Go down to the township level.

Jeff – fentanyl awareness mantra – “meet everyone where they are at” and this resulted in the use of social media, flyers in the mail, went to the schools, etc. and this diverse approach has been helpful. Not everyone is on the same level (i.e. may not be able to use a QR code). Suggests a similar approach for the GIF.

- g. What does success look like? How do you see yourself as part of this success?

Garth – success is growth and ability to catalyze what it’s trying to achieve. Need coordination and evidence that we’re able to see success or movement toward our goal. Success is growth and popularity.

Jeff – a demonstrable project. Telling the story about how we overcame barriers and saw positive outcomes. Need to put a blueprint on how to achieve measurable outcomes.

Wendy S. – need to meet people where they are at. What success looks like in one community may look different than success in another community. There are a ton of options, and the various options may work differently for the different communities. It would help to communicate those success stories that resonate with every one of our diverse communities.

Facilitation Guide

Small Group D – **Flannery Geoghegan** – Meeting Facilitator; **Kelly Aschenbach** - Notetaker

1. The facilitator introduces themselves and then leads a round of self-introductions of the group including the group's notetaker and GRC members.

Group participants: Regan Watts-Eau Claire County, Greg Wagner – Credit Union (Baraboo?), Mayor Rob Nelson-City of Baraboo, Wenona Wolf, Jacob Pankratz-Gov Policy Team, Sandra Henry-Commissioner, Sara Conzenius-Commissioner, Alexandra Kramer (listening only), and Representative Shankland-Portage County State Assembly (listening only)

2. Guiding Questions:

- a. We had a chance to review the Green Innovation Fund's mission, vision, strategies, and guiding principles. What resonated with you and why?
 - Jacob Pankratz is interested in the different solutions best for different parts of the state, based on diversity of geography. An example is what is right for Milwaukee may not be right for Rhinelander. It will be necessary to support multiple types of green energy solutions.
 - Mayor Rob - Baraboo is in a bit of the smaller segment that gets a little overlooked compared to places like Green Bay and Madison. It will be important to have multiple layers of opportunities structured into the funds. This is to ensure that not all funding goes to large metro areas. It will be interesting to see how this program will interface with utilities and their policies. Ex: Solar plan for GIF may be affected by the utilities, so they will have to work together.
- b. When considering the Green Innovation Fund's mission, vision, strategies, and guiding principles, what questions do you have?
 - Regan – Asked if the GIF will align with Justice 40 programs and Flannery responded, yes.
 - A question was how big the fund will be? It is yet to be determined, per Sandra.
- c. When considering the Green Innovation Fund's mission, vision, strategies, and guiding principles, what's missing and why?
 - Mayor Rob – A timeline is needed of when the fund is expected to be active and when projects will be fulfilled. What will the percentage allocation be to loans, grants, etc.
 - Municipalities are important to this decision-making process. The goal is flexibility to stretch funds and make an impact.
 - Regan – In terms of optimizing pools of money, it's important to know the vision of the person operating the green bank. It will be important to have a dual purpose of overlapping different funding strategies. She thinks the green bank will be a great hub for this.

- Flannery – It is uncertain of who will manage the fund, but making sure we are not duplicating efforts is important.
- Greg – Will funds be available directly to customers? Flannery mentioned that details are still being worked out. He would like to learn more about what is available. They have a limit on what they can provide, and requests are currently exceeding resources.
- Jacob – Loan loss reserves with grants can enable better terms and rates, with money to invest later. Are there benefits and drawbacks to the various types of funding mechanisms? Regan mentioned barriers to access, she feels disadvantaged communities should be considered as well.

d. As the Green Innovation Fund prioritizes investment, how should it balance investments in energy efficiency, renewable energy generation, energy storage, resiliency and adaptation, and other clean energy- and carbon footprint-reducing investments?

- Notes: Greg said that anything that reduces energy demand is a high priority and reduces the need for other green resources. i.e. Homeowners can make updates to insulation for example, and create greater electrical efficiency. This is more far reaching than say solar panels.
- Regan would love to see an analysis on all the funding that is available and where the biggest gaps are. Where are the highest impact areas? She hesitates on R&D, but that is not the space she is most familiar with.
- Mayor Rob – Urban planning is important, such as putting in fewer streets, which in turn results in the need for fewer cars. Don't create a remote subdivision, build in an existing community. He has seen pushback from builders when discussing green innovation. If it is revenue neutral, they are more likely to agree to this, than if it comes from their pocket.
- Regan – building and development codes are outdated, so if the fund could set some impactful standards, this would be a big step.
- Mayor Rob – raise baseline standards for builders, communities, and municipalities. Consider that federal funding sources may have their own standards in terms of building codes.

e. Green Ribbon Commissioners agreed that the Green Innovation Fund should operate in such a way that the fund becomes sustainable or evergreen. What strategies should be considered to achieve this goal?

- Mayor Rob – When doing energy efficiency projects, perhaps require a percentage of the savings go back into the fund. This, in turn, will help to fund the next clean energy project.
- Regan – She has different thoughts based on who the direct recipient is of the funding. She likes the model where a bank gives a loan with interest and a portion of the interest goes back to the fund.
- Greg- fund sustainability is a lot of what is done in the banking industry. Give loans at 3% (which is attractive) and when loans are repaid, it goes back into sustainability. Reduced interest causes them to lose some money, but it attracts

opportunities. More funding is needed though. Leg up energy loans are used to keep interest rates lower than, say 8%.

- Flannery to Greg: How do you incentivize partners to loan at lower rates? Mainly investors are those that are very interested in fossil fuel reduction (they are not making money off this). It can be difficult to secure additional funds.
- f. What considerations and potential investments are necessary to ensure that the Green Innovation Fund serves all Wisconsinites, including underserved rural and urban households and businesses?
- Jacob - If you have a diverse portfolio of funding/solutions it can better serve all the state.
 - Flannery – It's important to match projects sizes and scope with communities.
 - Regan – For a lot of people this information is over their heads. In the communities where this isn't the forefront of the conversation, it will take some extra outreach to engage these communities. It's possible the community lacks the contractors to do green work.
 - Flannery asked how best to do this outreach to make connections to the community. It's important to figure out how to meet them where they are.
 - Regan: Through community-based organizations and credit unions
 - Mayor Rob: Make opportunities as easy to understand as possible. Going through a lot of forms and applications for loans should be made as easy as possible. Have someone come on site to explain and walk through the options. How do you meld historic preservation with renewable energy? Does adding solar panels make them lose their historical designation; need to consider how to blend this. Flannery said it seems the fund needs to be nimble. An example was given of a community receiving \$1 million in funding and then parsing out \$20,000 increments to individual homeowners, rather than needing a separate application with the state.
 - In terms of reaching rural populations, it was suggested to rely on local municipalities, or small businesses in the community that know the individual. For example, third- or fourth-generation farmers may be harder to reach since there is a long line of tradition and practices that have always been done. A relationship needs to be built to create trust before improvements such as incorporating manure digesters may be agreed to.
 - Greg mentioned that a solar system was showcased at the fair in Baraboo. This reaches individuals that don't have the opportunity to learn about this in other ways.
 - Mayor Rob said that in addition to solar strategies, conservation needs to be implemented.
- g. What does success look like? How do you see yourself as part of this success? How do you measure?
- Jacob – The governor has faced challenges, and they need greater federal opportunities on climate and energy. They are looking to capitalize on the clean energy plan as much as possible.

- Mayor Rob - A measure would be to see emissions going down, this is what success looks like.
- Greg – Success would be to allocate funds for every request they get.
- Steps need to be taken to ensure the development of projects stipulate fair wages and use of Wisconsin's labor force.

Flannery - Thanks for joining the conversation, it is invaluable to have commissioners join in to engage with communities.

Facilitation Guide

Small Group E – David Wierzba – meeting facilitator; Kate Constalie – notetaker

1. The facilitator introduces themselves and then leads a round of self-introductions of the group including the group's note taker and GRC members.

Group participants: Aaron Holbrook (left chat), Idella Kangas, John R Hopkins (Washburn), Melissa Meschke (left chat), Erick Shambarger, Mitch Wallace (gov), A Vilumsons

Commissioners: Sam Dunaiski, John Brogan

WEDC: Dave Wierzba, Dana Nielsen, Kate Constalie

**John Hopkins' audio cut in a lot and it was hard to hear what he was saying.

2. Guiding Questions:

a. We had a chance to review the Green Innovation Fund's mission, vision, strategies, and guiding principles. What resonated with you and why?

- John Hopkins – hopes for green innovation when it comes to housing in rural areas
- Erick – the pyramid explains the mission and vision well. Behoove the group to prioritize things a bit more.
- Idella – are there places to focus or tiered prioritization that might help coalesce various communities? Help build off talent and network of partners that understand those transitions.
- Erick – the workforce is important for the state, however, the workforce boards have been hesitant because the industry hasn't been there. This fund should help drive the technologies that we want.
- David – being cognizant of labor shortage and people, can this be attractive for people to the state.
- Idella – what discussion may have happened around segmenting different community needs as it relates to the workforce or as it relates to the fund? Is this fund intended to be primarily for businesses? Communities? A mix of everything? If so, is it to be determined what the benchmarks are?

b. When considering the Green Innovation Fund's mission, vision, strategies and guiding principles, what questions do you have?

- Idella – what discussion may have happened around segmenting different community needs as it relates to the workforce or as it relates to the fund? Is this fund intended to be primarily for businesses? Communities? A mix of everything? If so, is it to be determined what the benchmarks are?

- Sam – the framework has been kept broad, we want the fund to be nimble and agile to work towards the differences that regions of the state might need. We want the fund to be flexible and help however it can.
- What might be the opportunity to encourage partnerships with the fund? The power might be to engage partnerships between communities and diverse organizations.
- Sam – trying to create a flexible program doesn't mean we can't pivot to those types of partnerships.

c. When considering the Green Innovation Fund's mission, vision, strategies, and guiding principles, what's missing and why?

- David – How will the fund be structured to meet all income levels?
- Sam – rooftop solar systems go towards individual's electric bill. Figure out a way to take those funds and utilize them to get those rooftop systems to people that need them the most.
- Erick – where is the source of the funds for this? If it's state funds there's more flexibility, but if it's federal, there are stricter guidelines. Are we anticipating this as state or federal?
- John Brogan – this pool is more like a bank, not directly funded programs. Try to leverage other financial institutions to create structures to allow it to be proportional. Trying to create an evergreen pot of money that will continue to grow.
- Idella – who are the assistants to enable participation?

d. As the Green Innovation Fund prioritizes investment, how should it balance investments in energy efficiency, renewable energy generation, energy storage, resiliency and adaptation, and other clean energy and carbon footprint reducing investments?

- Idella – what are Wisconsin's strengths in any of those categories? Being able to know that would best help categorize.
- John Hopkins – Where will the energy be stored? What battery systems will be needed for storage? How do we engage power companies and utilities?

e. Green Ribbon Commissioners agreed that the Green Innovation Fund should operate in such a way that the fund becomes sustainable or evergreen. What strategies should be considered to achieve this goal?

- Idella – have there or could there be a review of other successful evergreen funds? What are the best practices?

- Erick – Desire to be evergreen is at odds with the push for financing – needs to be balanced with how cutting edge you want to be. With how you're lending and who you're lending to.
- Idella – Is there exploration for partnering with other evergreen groups that have done things in a new and novel way.
- John Hopkins – Where does hydrogen fit into this clean green energy – potential opportunity. Do we have a capacity for geological hydrogen in the great lakes.

f. What considerations and potential investments are necessary to ensure that the Green Innovation Fund serves all Wisconsinites, including underserved rural and urban households and businesses?

- John Hopkins – Come visit!
- Idella – a trend in funding for reverse challenges, instead communities put out what their needs are, put out problems rather than seeking solutions. Encourage partnerships.
- John Hopkins – utilize these funds to have demo communities to set up a model of what works and move that model to other communities.

g. What does success look like? How do you see yourself as part of this success?

- A livable planet
- Idella – Being able to tell stories that matter nationally, whether its community demos or investments targeting interesting areas of the market, having outcomes that matter beyond the border of Wisconsin so we can tell the story of why we are leading HERE.
- Idella – barriers can be knowledge to an ecosystem, if there is a way either through focus of fund or network that is made available to help people think about their idea in a broader context. Get the ROI of stories to help sell the success.
- Erick – leverage the federal loan program by creating technical assistance and freeing up state funds. Everything is geared towards the manufacturing piece which could be leveraged.