

Partnering to Buy Renewable Energy



LAFAYETTE
COLLEGE

Aggregation Timeline

- 9/2018– Energy advisor presents to LVAIC CFO's and Facilities Directors
- 9/2018 – Lehigh Univ. hires energy advisor
- 12/2018 – Lafayette, Lehigh and Muhlenberg join
- 1/2019 – Start competitive procurement process
- 6/2019 – Developer interviews
- 8/2019 – Select Finalist project, begin contracting
- 10/2019 – Signed Exclusivity Agreement (60 days)
- Negotiations on-going

Aggregation Partners

- DeSales University
 - Cedar Crest College
 - Lafayette College
 - Lehigh University
 - Moravian College
 - Muhlenberg College
 - Dickenson College
 - Haverford College
 - Swarthmore College
 - Temple University
 - Villanova University
- Lafayette College
 - Lehigh University
 - Muhlenberg College
 - Dickenson College
 - Haverford College
 - Swarthmore College
 - Villanova University
- Lafayette College
 - Lehigh University
 - Muhlenberg College
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Collaborative Framework

- **Motivation to Form Cohort**
 - Manage long term price volatility
 - Achieve economies of scale > 100,000 MWh
 - Unfamiliar territory, provide second opinions
 - Share soft costs across cohort
- **Lafayette College Motivation**
 - Climate Action Plan 2.0 carbon neutrality 2035
 - Multiple presentations to Board of Trustees
 - Approximately 47% of campus emissions
 - CFO appointed a team

Project Basics

- 15 year Power Purchase Agreement, flat price
- Taking 45MW of 200MW size project
- Institutions sign individual contracts
- Forecast positive economics
- Monthly reconciliation, still pay our electric bill
- Keeping project RECs, Green-e certified
- Educational and research opportunities

Reflections-Lessons Learned

- History of collaboration with peers
- Complex and time consuming, work with an experienced advisor
- Agreed on selection criteria up front
- Modeling future economics, no guarantees
- Keep decision makers in the loop

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