

Memorandum of Understanding RECs for Wymer Hall Net Zero Energy

This memo serves as an agreement between Facilities & Services (F&S) and the Office of the Provost to convey Renewable Energy Certificates (RECs) produced from the University's Solar Farm 1.0 to Steven S. Wymer Hall (formerly the South Campus Center for Interdisciplinary Learning) ("Wymer Hall") for the purpose of allocating energy certificates to the building and counting towards LEED Zero Energy certification. No other agreement whether written or verbal shall amend the terms of this memorandum unless agreed to by both parties indicated below.

Summary of Agreement

F&S will provide renewable energy certificates from Solar Farm 1.0 to Wymer Hall and retire the associated RECs each year.

Effective Date: **December 31, 2024** (to be adjusted to coincide with Substantial Completion)

Annual REC Amount: **approx. 1,100 MWh/1,100 RECs**


Agreement:

1. **TERM:** The term of this agreement will be for a 10 year period from December 31, 2024 to December 31, 2034 and will automatically renew in one year increments unless terminated by either party with a 60 day written notice.
2. **PROOF OF DELIVERY:** The RECs will be retired from the University's M-RETS account in favor of Wymer Hall by the end of each fiscal year (July 1 to June 30) occurring during the term of this agreement and the documentation to support the retirement will be provided to the Provost Office to support their claim of net zero emissions. The retirement from the M-RETS account ensures that the RECs are used to offset energy usage only once. F&S will initiate the retirement and provide documentation to the Provost Office.
3. **PRICE:** The price per REC for the initial four years will be \$1.50/REC billed to the Provost Office by the end of each fiscal year. The price per REC for subsequent years will be discussed and agreed upon in writing by both parties before December 31, 2027.
4. **PAYMENT:** It is agreed upon by both parties that the payment will be made by Banner Journal Voucher (JV) on or before the last day of the Fiscal Year during the term of the agreement payable to the designated Banner CFOP specified by the Provost Office. F&S will initiate the JV, using the CFOP provided, and send confirmation to the Provost Office when the transaction is complete each year.
5. **REPORTING PROCESS:** In January of each year, starting in January 2025, F&S will calculate the total MWh used during the prior calendar year using the usage data in the F&S utility billing system and report this amount to the Provost Office to confirm the amount and funding source for the JV. F&S will process the JV, email the Provost Office the JV number, and send a copy of the documentation of the REC retirement in M-RETS before the end of the fiscal year. The department using the RECs acknowledges their responsibility in appropriately reporting the purpose and terms of this transaction to the appropriate local, state, or federal interested parties.

Project cost: \$1,650/Year (estimated)
Amount of RECs: 1,100 (estimated)
Amount per REC: \$1.50 for initial three calendar years
Term of agreement: 10 years, renewing in one year increments
Payment due: June 30 of each year, starting FY25

Agreed to by: Brian Bundren
Title: Assistant Provost for Capital Planning
Department: Office of the Provost

Agreed to by: _____
Title: _____
Department: Facilities & Services

Signed: 

Signed: _____