

**UBC Sustainability Fund**

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# UBC Sustainability Fund

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# Agenda

- Overview
- Project Approval Criteria
- Governance
- Tracking
- Financial Model
- Promotion and Incentives
- Timeline

# UBC Sustainability Fund Overview

- 2011 UBC became a signatory of the Billion Dollar Green Challenge.
  - *The Billion Dollar Green Challenge encourages colleges, universities, and other nonprofit institutions to invest a combined total of one billion dollars in self-managed revolving funds that finance energy efficiency improvements.*
- In doing so, committed to establishing a green revolving fund (GRF).
- UBC Sustainability Fund (a GRF) will fund capital projects that result in efficiency savings across campus, mainly electricity, water, heat, and/or material.
- Savings realized are then paid back to the fund until the initial principal is repaid
  - then savings are shared between the fund and initiating faculty in perpetuity.

# UBC Sustainability Fund Objectives

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- Mobilize staff and faculty to bring forward ideas for projects that improve the overall efficiency of UBC through the reduction in electricity, water, heat, and waste.
- Provide access to capital with the specific purpose of funding efficiency projects.
- Grow the fund over time through savings realization and expansion beyond faculties.

# UBC Sustainability Fund Aspects

- Projects initiated from the bottom up through faculty and staff – similar to the Teaching and Learning Enhancement Fund (TLEF).
- Application and review process will occur on a quarterly basis.
- Key information in application will be
  - A brief description of the project
  - Projected costs and subsequent savings
  - Support will be given to applicants to determine reasonable savings estimates.
- Applications will be reviewed by an assurance panel in Campus Sustainability and Building Operations, that will then be approved by the fund Working Group.

# Benefits

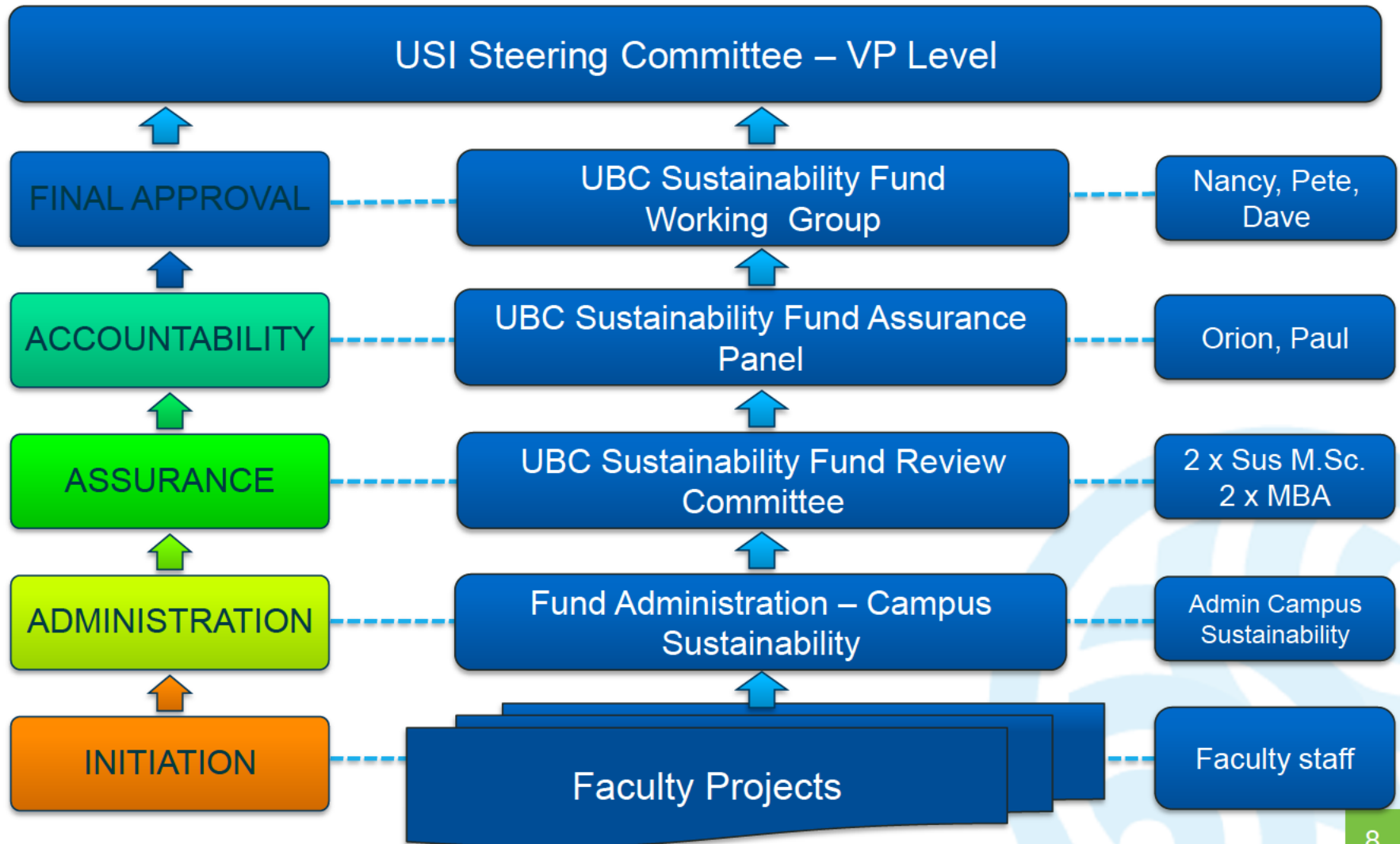
- Ideas generated from staff and faculty “at the coal face”
  - To achieve conservation targets UBC needs grass roots business improvement initiatives from staff.
- Faculties will benefit through access to additional channel for funding capital projects.
- Greater UBC benefit from efficiency gains.
- Revolving fund model means good efficiency ideas should always have a pool of capital to access.

# Project Approval Criteria

- Projects result in efficiency savings:
  - Electricity, water, heat, material
- Financial metrics
  - Minimum payback period of 5 years.
  - Min 20% (a.p.r) ROI
- Minimum \$10,000 – maximum \$200,000 expenditure
- Assurance approval from UBC Sustainability Fund Review Committee (USFRC)



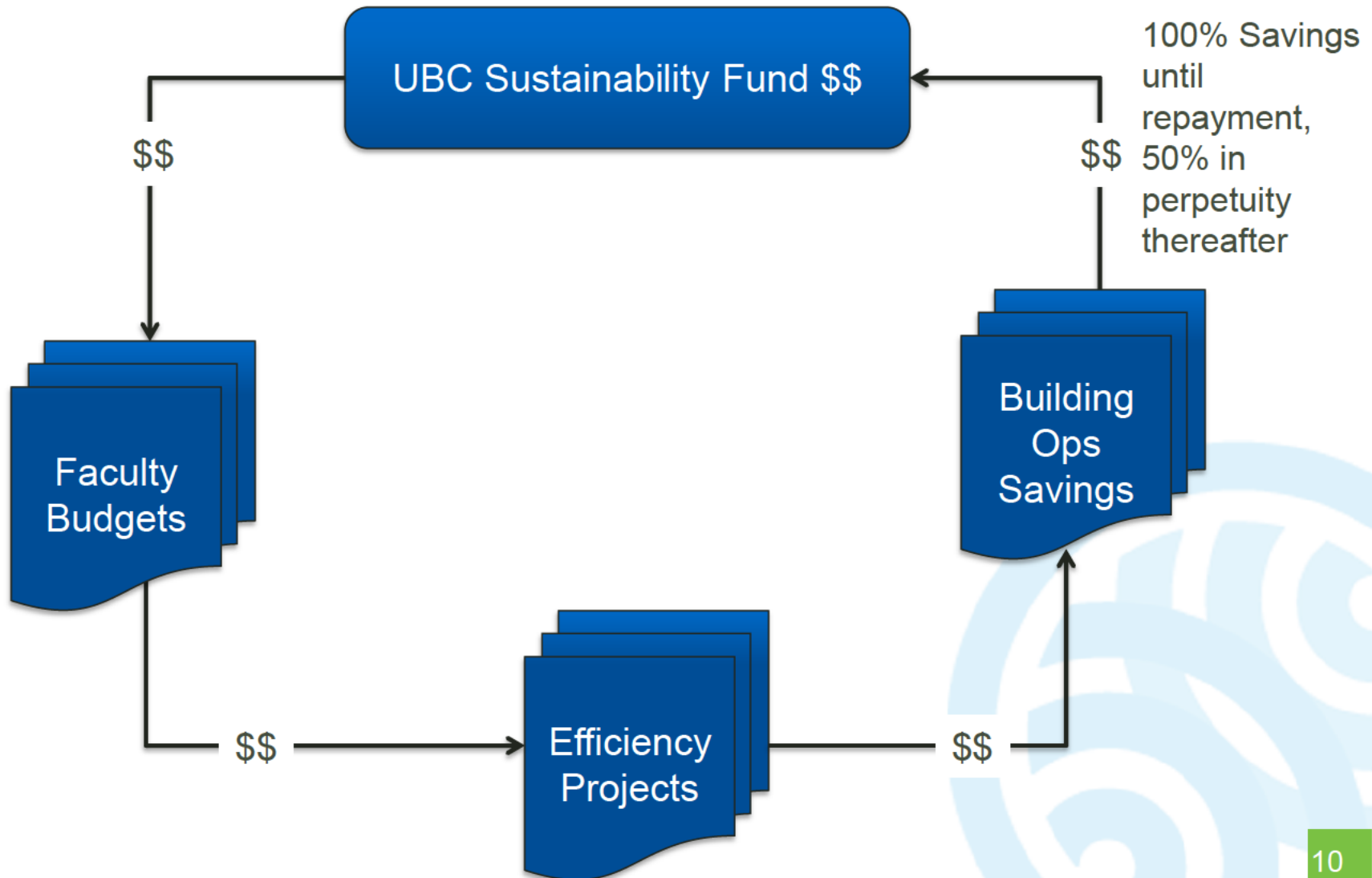
# Fund Governance



# Tracking

- Project Tracking
  - Individual project tracking with FMS
  - Post-implementation M&V realization done by the fund administration and review committee
- Overall fund tracking and benchmarking
  - Accomplished with GRITS tool
  - Implementation of projects in GRITS by USFRC
  - Oversight and ownership by Campus Sustainability admin.
  - Quarterly report and review by USFRC to Assurance panel and USI Steering Committee.
    - Total carbon, total dollars saved, ROI, project summary

# UBC Sustainability Fund Schematic



# Financial Model

- Fund would sit as a budget within Campus Sustainability.
- Project Grant (PG) set up in faculties for the individual projects.
- Upon project approval, funds will be transferred from UBC Sustainability Fund to faculties through FMS.
- Assurance of project completion will initiate a savings transfer to the Sustainability Fund and once principal is repaid savings transfer initiated to this transfer reduces to 50% of savings.

# Subsequent Notes – UBC Okanagan and Robson Square

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- UBC Okanagan and UBC Robson Square outside scope of this proposal
  - UBC Robson Square self sufficient
  - UBC Okanagan
    - Both outside the UBC Building Operations utilities
- Following success at Point Grey campus a sister-fund should be set-up at UBC Okanagan.
- Robson Square opportunities complicated due to self sufficiency
  - Rent facilities – landlord pays utilities.

# Promotion & Incentives

- Regular promotion by CFBA ambassadors
- Campus Sustainability quarterly e-mail to VP's, deans and directors
  - Memo and link to website
- Quarterly promo e-mail (sustainability circles and faculties)
  - Fund highlights and featured projects
- How-to workshops – application support
- Success stories told at UBC Sustainability Week
- Best project prizes – yearly and quarterly

# Timeline and Next Steps

- Application and approval process through UBC
  - Discussion point
- Fund kick-off
  - Target September 2013





# Backup Slides

