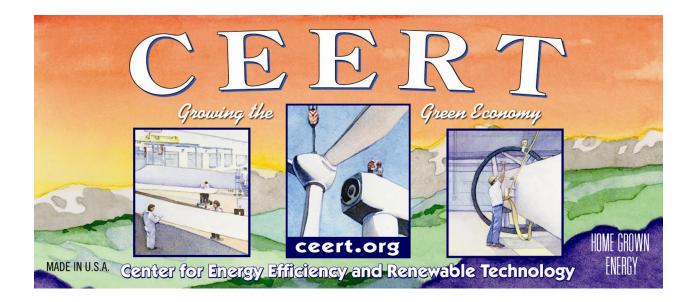
2012 ANNUAL REPORT



CENTER FOR ENERGY EFFICIENCY AND RENEWABLE TECHNOLOGIES

FROM THE EXECUTIVE DIRECTOR



California broke records for the installation of solar in 2012. Utilities have signed contracts and are preparing to interconnect as much as 15,000 additional megawatts of renewables between now and 2020.

These new projects are pushing coal and natural gas off the electricity supply grid. Southern California utilities are steadily phasing out coal use, and selling coal assets or not renewing coal power purchases. Mayor Antonio Villaraigosa announced that the City of Los Angeles will end its dependence on imported coal by 2025, after being nearly 60% reliant on coal in 2005.

Natural gas plants are being used less, creating big reserve margins and lost revenues for their owners. The California Air Resources Board reports that utility sector greenhouse gas emissions dropped by 21% in 2011.

California is transforming its electricity supply and distribution system. The policies adopted by the Legislature and two governors to reduce coal dependence, expand rooftop solar and distributed renewables, and enact a 33%-by-2020 Renewable Portfolio Standard, all under the umbrella of AB 32 (the Global Warming Solutions Act), are reshaping California's electricity portfolio.

But this transformation is creating new demands on grid operators, and impacting infrastructure planning decisions in the near and long term.

Unexpected developments, such as the sudden and complete loss of the San Onofre nuclear plant, have complicated matters. The long-planned replacement of old power plants on the coast to reduce water quality impacts will accelerate the changing role of natural gas facilities, from supplying baseload energy to filling in the gaps in generation that renewables, efficiency, and demand response can't fill.

Many of these changes have been launched through the prism of single-purpose procurement, environmental regulation, and incentive policies. Until recently, there had not been much integrated agency or utility coordination on the "big picture" of where we are going with our electricity future. Fortunately, that is starting to change. The energy and environmental appointees of Governor Jerry Brown have been working hard to integrate the various pieces of the energy supply and demand system.

As California pushes more renewables onto the grid, grid operators, regulators, and policymakers are busy figuring out how to fit all the pieces together, so that we have a cleaner, more reliable, more costeffective and sustainable electric grid and energy system.

It's time to expand the scope of our vision to the broad and deep penetration of renewables and zerocarbon technologies by 2050. But as we drive toward 50%, then 80% renewables and beyond, we need to solve the problems and challenges that lie before us. A smarter, safer, greener, more affordable grid is on its way, brought to you by the leadership and vision of countless citizens and their representatives. Californians should be proud of the remarkable change we have set in motion.

V. John White Executive Director

CEERT AND OUR PROGRAMS

The Center for Energy Efficiency and Renewable Technologies (CEERT) is a partnership of major environmental groups and clean energy companies that has been working for 22 years to advance clean, renewable energy and climate solutions for California and the West.

We carry out this work through a comprehensive set of advocacy programs that promote increased reliance on renewable resources.

Read about CEERT's 2012 work in the following pages:

| The Year's Major Accomplishments | Page 4 |
|----------------------------------|---------|
| Big Solar Power | Page 5 |
| Wind Power | Page 6 |
| Geothermal Power | Page 7 |
| Distributed Generation | Page 8 |
| Regulatory Advocacy | Page 9 |
| Climate Action | Page 10 |
| Low-Carbon Smart Grid | Page 11 |
| Southern California Activities | Page 12 |
| Clean Transportation | Page 13 |
| Western Grid Group | Page 14 |
| Clean Power Champions | Page 15 |
| Financial Statements | Page 17 |
| Board, Affiliates, and Staff | Page 18 |
| Funders and Donors | Page 19 |

Keep up-to-date on our activities by visiting ceert.org.

THE YEAR'S MAJOR ACCOMPLISHMENTS

- Won an important victory with the California Public Utilities Commission's (CPUC's) Proposed Decision on local capacity requirement (LCR) procurement, which followed many of CEERT's recommendations, especially on the CPUC requiring, for the first time, that "preferred" resources energy efficiency, demand response, and renewable generation be used to meet long-term procurement needs.
- Provided ongoing leadership in the Desert Renewable Energy Conservation Plan (DRECP), which will guide energy and conservation planning for 22 million acres of California desert, and has a target of 20,324 MW in renewable generation capacity over the plan's 30-year timetable. CEERT advocated for the DRECP to strike a careful balance between conservation and energy planning, and for greater consideration of the wind and solar industries' needs.
- Played a lead role in the negotiations that led to the January 2012 filing of unprecedented joint environmental and solar industry comments to the Secretary of the Interior on the Bureau of Land Management's Solar Programmatic Environmental Impact Statement (PEIS). The comments proposed a foundation for the PEIS's solar development program.
- Identified deficiencies in the investor-owned utilities' 2012 Renewable Portfolio Standard (RPS) Plans, including their failure to contract with renewables projects in the Imperial Valley and their imposing inappropriate limitations on renewables procurement. A CPUC final decision required the utilities to provide assessments of Imperial offers and contracted projects in their future plans.
- Advocated that greenhouse-gas allowance revenues in the state's new cap-and-trade program be used to fill in gaps in incentives for promising clean energy technologies that are currently underfunded.
- Strongly opposed a proposal by two utilities and the California Independent System Operator that called for relying almost exclusively on procurement of additional gas-fired generation, rather than aggregated preferred resources such as demand response and energy efficiency, to provide the grid with flexible ramping capacity.
- Advocated for mitigating renewables' grid-integration costs through improved forecasting, scheduling closer to flow, demand-side management, and regional Balancing Authority coordination.
- Worked to establish regulatory and pricing policies that will spur the deployment of advanced technologies that capture methane from dairies, feedlots, farms, food processors, and wastewater treatment plants, and use that biogas to generate clean power.
- Held a series of meetings with the *Los Angeles Times* editorial board and reporters to give them a deeper understanding of the ways the Los Angeles Department of Water and Power and other regional utilities are overinvested in coal, and the risk that poses to ratepayers.
- Worked with California Air Resources Board staff on an implementation plan for achieving Governor Brown's goal of over 1.5 million zero-emission vehicles on California roads by 2025.

BIG SOLAR POWER

In 2012 CEERT helped new major solar-thermal and photovoltaic projects overcome licensing roadblocks, and we advocated in governmental planning processes for the land and policies that will enable solar projects to meet a growing portion of the region's electricity needs.

- Helped expedite approvals of individual utility-scale solar projects, focusing largely on permitting and transmission interconnection challenges.
- Provided ongoing leadership in the Desert Renewable Energy Conservation Plan (DRECP), which will help determine how much land will be available for solar and wind projects on 22 million acres of California desert. CEERT advocated for the DRECP to strike a careful balance between conservation and renewable energy planning. The ultimate target is 20,324 MW of renewables capacity.
- In cooperation with the Large-Scale Solar Association, submitted an updated proposal for Development Focus Areas within the DRECP. This proposal had significant input from companies that were new to the process.
- Pointed out flaws that continue to haunt the DRECP process, notably the rejection thus far of renewable energy plans that industry has proposed, the lack of an effective reserve design, and the lack of full participation by local governments that control private lands.
- Coordinated monthly meetings on the DRECP that brought together officials from the Department of Interior, Bureau of Land Management (BLM), and California Energy Commission (CEC) with industry and conservation representatives.
- Remained involved in the California Desert and Renewable Energy Working Group to facilitate dialogue among industry, environmentalists, and utilities on DRECP issues.
- Played a lead role in the January 2012 filing of unprecedented joint environmental and solar industry comments on the Bureau of Land Management's Solar Programmatic Environmental Impact Statement (PEIS), proposing a foundation for the PEIS's solar development program. CEERT helped lead discussions between the parties, and negotiated and authored key sections.
- Worked closely with various parties on a fee that would cover impacts from solar development in Riverside County and be acceptable to both the County and solar companies.



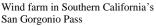
CEC Commissioner Karen Douglas and California BLM Director Jim Kenna discuss the DRECP at CEERT's Board Retreat in November

WIND POWER

The wind industry has now built more than 60,000 MW of installed capacity in the U.S. — and 13,124 MW of that came online in 2012, accounting for 41% of all new electric generation developed during the year (compared with 33% for natural gas). With turbine costs down 33% since 2010, wind power is an increasingly cost-competitive energy source, but grid-integration challenges and transmission constraints continue to pose significant obstacles.

- Helped to resolve specific wind project siting and licensing conflicts, particularly in the Tehachapi Wind Resource Area southeast of Bakersfield. The Tehachapi area now has 2,200 MW of installed windpower capacity, with an equal amount online in other key areas of the state such as the Altamont Pass, San Gorgonio Pass, and Solano County.
- Worked to resolve a siting dispute in Chino Hills over the Tehachapi Renewable Transmission Project's Segment 8 — a dispute that threatens to add hundreds of millions of dollars in costs, delay the last leg of this crucial new line, and jeopardize the further development of Tehachapi resources, which will ultimately supply 4,500 MW or more of wind and other renewable capacity.
- Helped narrow differences between the wind industry and the conservation community over how to incorporate wind industry and wildlife mitigation issues in the Desert Renewable Energy Conservation Plan, and establish a rough consensus on allowing incidental "take permits" for golden eagles through the DRECP planning process.
- Worked to increase awareness and cooperation between state and federal agencies and the wind industry in the DRECP, keep the wind industry at the table and engaged in the planning process, and expand participation by local government officials.
- Advocated through our Low-Carbon Grid Program for strategies to increase grid integration of wind and other variable resources, including increased demand-side management, regional sub-hourly scheduling, and coordination of state and regional Balancing Authority Areas.



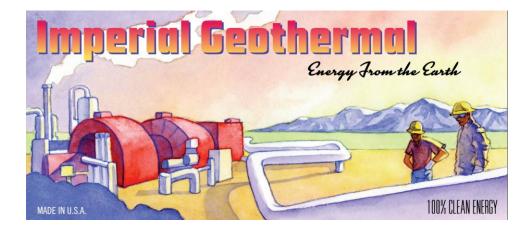


GEOTHERMAL POWER

Geothermal has been the missing link in California's renewable portfolio. Though it provides a significant portion of the state's renewable megawatt hours, almost no new geothermal capacity has been built since the passage of the RPS. This is a troubling outcome. While the falling cost of solar PV is part of the reason, the failure to add new geothermal is a short-sighted decision, and one we hope will be redressed in future utility procurements.

The recent extension of the federal production tax credit (PTC) includes a modification quite beneficial to geothermal development, requiring that projects simply be under construction, rather than completed, by the new January 1, 2014 deadline. Because geothermal projects take an average of seven years to develop, this change should result in more projects being able to use the PTC incentive, which could be a key to unlocking development in Southern California's important Salton Sea geothermal resource area.

- Advocated in the CPUC proceeding on Resource Adequacy (RA) for utilities to receive RA credit for geothermal procurement because of the reliability and grid stability this baseload resource provides. We urged that utilities' procurement deliberations weigh system value as well as short-term cost, so that geothermal's considerable benefits can be duly recognized and rewarded.
- Protested PG&E's proposed reduction in its baseload geothermal and biogas Renewable Auction Mechanism product categories.
- Continued to work to ease licensing and environmental-impact mitigation processes for geothermal projects, and to include geothermal resources in regional energy planning processes.
- Continued to advocate for reducing the economic penalties that geothermal developers and other renewable generators in Imperial County face because they do not interconnect directly with the CAISO's grid.
- Co-sponsored and spoke at the annual Imperial Valley Renewable Energy Summit and Expo as part of our local outreach.



DISTRIBUTED GENERATION

California's Governor Brown has called for 12,000 MW of renewable distributed generation (DG) capacity in the state. CEERT's DG advocacy focuses on the challenges of integrating increasing amounts of solar photovoltaic (PV) power on the grid, and on supporting DG resources such as biomethane and biomass that are underrepresented in the state's portfolio and that significantly strengthen the electric system and our greenhouse-gas reduction programs.

- Met regularly with the Governor's office to discuss its 12,000 MW of distributed generation target in the context of California's broader renewable energy and climate goals.
- Worked closely with the CPUC Energy Division on opportunities to improve distributed generation resource diversity.
- Worked to establish regulatory and pricing policies that will spur the deployment of advanced technologies that capture biomethane from dairies, feedlots, farms, food processors, and wastewater treatment plants, and use it to generate clean power through fuel cells, microturbines, and reciprocating engines with advanced emission controls.
- Collaborated with other stakeholders on the Net Energy Metering incentive for owners of PV systems.
- Coordinated with CEC staff and other advocates to provide input as the CEC prepared for a presentation of regional distributed-generation goals at a May 10 Integrated Energy Policy Report workshop on Identifying and Prioritizing Areas for Development of Renewable Energy. CEERT's Ryan Drobek was a panelist at the workshop, and addressed the tension between utility-scale and distributed generation in the desert.



Dedication of a new fuel cell installation on 10/12/2012. CPUC President Michael Peevey third from left; CEERT Executive Director V. John White fifth from left

REGULATORY ADVOCACY

CEERT's Regulatory Counsel Sara Steck Myers and her CEERT colleagues appear before the California Public Utilities Commission (CPUC) and other regulatory agencies to ensure that clean power is fairly valued, to improve renewable energy procurement planning, and to strengthen implementation of the state's Renewable Portfolio Standard (RPS).

- Won a significant victory with the CPUC's Proposed Decision on local capacity requirement (LCR) procurement. The decision followed many of the recommendations CEERT made, including a CPUC commitment to implementing the Loading Order of "preferred" resources (energy efficiency, demand response, and renewable generation), and for the first time required an investor-owned utility (IOU) to meet a long-term procurement need with preferred resources, in addition to fossil-fueled power.
- Identified deficiencies in the IOUs' 2012 RPS Plans, including their failure to contract with renewables projects in the Imperial Valley and their imposing inappropriate limitations on renewables procurement. A CPUC final decision required the IOUs to provide assessments of Imperial offers and contracted projects in their future plans.
- Objected to Southern California Edison's request to forgo a 2012 RPS solicitation.
- Objected to "reforms" that would effectively place a ceiling on RPS procurement, and encouraged the CPUC to integrate renewables into the IOUs' overall long-term procurement planning pursuant to the Loading Order, which puts no limit on renewable generation and other preferred resources.
- Filed an Application for Rehearing of the CPUC's adopted Renewable Market Adjusting Tariff pricing mechanism for an expanded feed-in tariff, since this mechanism does not quantify environmental costs, recognize the value of specific technologies, or result in significant resource diversity.
- Urged revision of the Resource Adequacy rules to account for the impacts on reliability and cost containment of the state's implementation of the 33% RPS and AB 32 greenhouse-gas reductions.
- Advocated that Electric Program Investment Charge funds support pre-commercial renewable and near-zero-emission technologies that do not currently receive programmatic support.



CPUC Commissioner Mike Florio (third from left) visits a CEERT Board meeting

CLIMATE ACTION

California's pioneering Global Warming Solutions Act (AB 32) calls for reducing the state's greenhouse gas (GHG) emissions to 1990 levels by 2020. CEERT is continuing to work for vigorous implementation of AB 32, an effective carbon market, and forceful state and regional policies that will cut GHG emissions and help preserve a livable climate.

- Worked with other stakeholders on the allocations of GHG allowance revenues in the state's new capand-trade program. We advocated that these revenues be used to help fill in the gaps on incentives for promising, high-value clean energy technologies that are currently underfunded.
- Worked to ensure consistency in the treatment of renewable energy and imported electricity in the implementation of both the cap-and-trade program and the 33% RPS.
- Filed comments urging CARB to commit to working with the state energy agencies on the treatment of imported electricity, and to make room for modifications to the regulation of first jurisdictional deliverers should that be necessary upon adoption of the CPUC's decision on portfolio content categories.
- Worked to deepen cooperation among the state's energy agencies particularly the CPUC and CARB to ensure that California meets its climate and clean energy goals
- Worked with allied organizations to successfully persuade the CEC to suspend the eligibility of pipeline biomethane contracts for RPS compliance, since these contracts do not necessarily result in net emissions reductions of either GHGs or criteria air pollutants in California.



CEERT Regulatory Counsel Sara Steck Myers



CEERT Policy Director Danielle Osborn Mills

LOW-CARBON SMART GRID

CEERT's Low-Carbon Smart Grid Program monitors and works to influence key proceedings at the California Independent System Operator (CAISO) and other agencies that govern the integration of large amounts of renewable energy on the grid. These often arcane proceedings significantly affect the viability of renewable energy projects and their access to the transmission and distribution system.

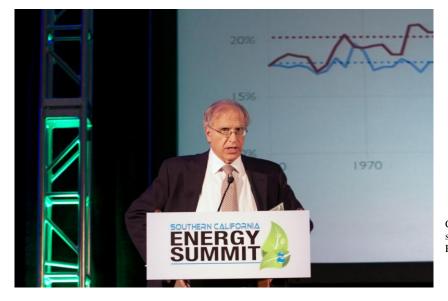
- Advocated for mitigating renewables' grid-integration costs by scheduling closer to flow, improved forecasting, demand-side management, and regional Balancing Authority coordination.
- Continued to oppose allocating costs based on cost-causation at the CAISO and CPUC, and to support cost mitigation and fair treatment for variable-output renewables like wind and PV solar.
- Strongly opposed a proposal by two utilities and the California Independent System Operator that called for relying almost exclusively on procurement of additional gas-fired generation, rather than aggregated preferred resources such as demand response and energy efficiency, to provide the grid with flexible ramping capacity.
- Opposed the CAISO's proposed flexible ramping product (FRP), which we and other parties consider too complex and potentially too costly.
- Continued to air our strong belief that the lack of flexibility in the existing CAISO markets is in large part due to excessive reliance on generators' self-scheduling.
- Continued to seek ways to improve coordination between the CAISO and other Balancing Area Authorities such as the Los Angeles Department of Water and Power, the Imperial Irrigation District, the Sacramento Municipal Utility District, and the Western Area Power Administration.



SOUTHERN CALIFORNIA ACTIVITIES

CEERT works to reduce Southern California's dependence on coal- and gas-fired power plants, and to increase the region's reliance on renewable energy, efficiency, and demand-side management. This work hinges on explaining the economic benefits of clean energy and countering misconceptions that renewables are the cause of electric rate increases.

- Worked in coalition to improve coal ash regulations, to quantify the costs of coal on electric rates, and to increase public awareness of coal's effects on our health and the environment.
- Held a series of meetings with the *Los Angeles Times* editorial board and with energy and environment reporters to give them a more detailed picture of coal use in California and the West, a deeper understanding of the ways the Los Angeles Department of Water and Power (LADWP) and other regional utilities are overinvested in coal, and the risk that poses to ratepayers, who will bear the burden of carbon fines under AB 32.
- Worked with utilities such as LADWP and the Imperial Irrigation District, county planners, and environmentalists to devise agreements that will enable geothermal baseload resources to come online at the time California utilities will divest from the Navajo and Intermountain II power plants.
- Was active in the Imperial Irrigation District's approval of a transmission crossing license agreement, an affected-system agreement, and a work authorization for IID to build a line to connect LS Power's new 170 MW Centinela Solar project.
- Conducted research showing that, in October 2012, over 39,000 MW of clean-power projects were in development in California's seven southernmost counties, and that the larger projects each employed an average of 250 construction workers.
- Participated in meetings on Salton Sea restoration. One proposal calls for a barrier to divide the sea, with the southern half to be used to produce 8,000 MW from geothermal and solar technologies.



CEERT Board Chair Jonathan Weisgall speaks at the Southern California Energy Summit in October 2012

CLEAN TRANSPORTATION

In order to meet California's ambitious climate goals, we need to clean up our systems for moving people and goods, which account for 38% of the state's greenhouse-gas emissions. CEERT's Clean Transportation Program works to accelerate the use of low-carbon fuels and zero-emission electric and fuel-cell vehicles.

In 2012, CEERT:

- Collaborated with the Plug-in Electric Vehicle Collaborative to produce a toolkit on the opportunities and challenges facing the state's growing electric vehicle (EV) market.
- Was the lead author of "Maps and Apps: Today's Mapping and Location-Based Services for Plug-In Electric Vehicle Charging Infrastructure." Accurate mapping of charging facilities will be critical in helping EV drivers overcome range anxiety and make optimum use of their vehicles.
- Worked with California Air Resources Board (CARB) staff on an implementation plan for achieving Governor Brown's goal of over 1.5 million zero-emission vehicles (ZEVs) on California roads by 2025.
- Collaborated with several organizations on a strategy for deploying nearly 50,000 fuel-cell vehicles (FCVs) and 68 hydrogen fueling stations to create a viable FCV market in California in 2015 2017.
- Engaged in negotiations with CARB and other stakeholders on the role that electricity plays in the Low-Carbon Fuel Standard program. The CARB Board adopted amendments to the regulation that clarify which parties can receive low-carbon fuel credits for electricity used to charge EVs.
- Conducted research indicating there are challenges in meeting particulate-matter emissions targets when using new fuel formulations containing higher ethanol levels (>10%). We are continuing to discuss this research with CARB staff.
- Helped shape the CEC's 2012 2013 Investment Plan for the AB 118 Alternative and Renewable Fuel and Vehicle Technology Program, which includes \$11 million for hydrogen fueling infrastructure and up to \$18.5 million for deployment of light-, medium- and heavy-duty electric vehicles.



CEERT Transportation Program Coordinator John Shears

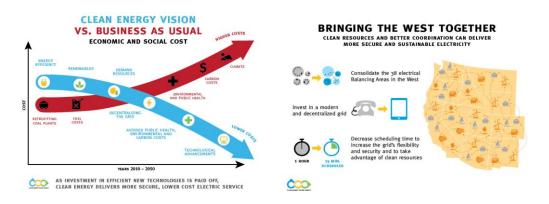
WESTERN GRID GROUP

Western Grid Group (WGG) promotes an orderly transition to clean energy, working with Public Utility Commissions, Governors and utility companies across the western U.S. Formed in 2003, WGG operates as a fiscally sponsored project of CEERT. Principals include former CEERT Board member Dave Olsen and former state energy officers and commissioners from Arizona, Colorado, Montana, Nevada, Oregon and Utah.

In 2012, WGG:

- Established coal retirement as a priority issue for generation and transmission planning, in every area of the western U.S. Further, WGG challenged assumptions that coal must be replaced with gas, thus creating a larger role for cleaner resources in utility portfolios.
- Advanced progress toward a west-wide Energy Imbalance Market (EIM) by explaining its reliability, environmental, and cost-saving benefits to utility companies and PUCs. WGG was instrumental in enabling passage of a Colorado legislative resolution supporting EIM, developing support at the Arizona Corporations Commission, and actively supporting PUC proceedings in Nevada and Oregon to evaluate the effects of an EIM on utilities in those states.
- Played a key role in convincing the Western Governors' Association to focus on minimizing the costs of adding variable renewables to the grid. WGG then served as technical experts in the preparation of the resulting study, "Meeting Renewable Energy Targets in the West At Least Cost: The Integration Challenge." Having a handbook endorsed by Governors shifts the burden of integration cost claims from advocates to utilities.
- Published Clean Energy Vision papers, materials and graphics outlining a transition plan for making our electric system more secure and sustainable:
 - Grid Vision: *Modernizing the Grid: How Our Electric System Can Welcome New Resources, Improve Reliability and Reduce Costs.*
 - o Policy Plan: Lower Risk, Lower Cost Electric Service: Policies Western States Can Build On.
 - *Clean Energy Investments and Incentives: Choices for Investors, Utilities, and Regulators.*
 - Fact Sheets on: *Climate Disruption; Public Health; Energy Security; Land and Water; Cost; Economy and Jobs*; infographics illustrating energy choices facing western states today; and a 3-page *Policy Reference Guide*.
 - o A 5-minute Clean Energy Vision video summarizing choices for western states.

These materials and WGG's report, Western Grid 2050 are available at www.cleanenergyvision.org.



CLEAN POWER CHAMPIONS

At our ninth annual Clean Power Champion Awards Ceremony on August 21, 2012, CEERT honored Christine Kehoe, Johanna Wald, and Carl Weinberg for their exemplary leadership and lasting contributions to the advance of clean, renewable energy.

California State Senator Christine Kehoe

In 2005, Senator Kehoe authored SB 1037, which instituted a landmark policy called the "Loading Order" that requires utilities to first look to clean distributed generation and cost-effective energy efficiency and demand reduction measures to meet their energy procurement needs.

Senator Kehoe helped expand rooftop solar in California, enlarge the Self Generation Incentive Program, reduce California's dependence on oil, and ensure the smooth deployment of plug-in hybrid and electric vehicles. In 2011 she was a joint author and a key behind-the-scenes peacekeeper on SBX 2, which required the state to achieve 33 percent renewal power procurement by 2020.

Senator Kehoe has been one of the Senate's most important clean energy leaders, and leaves an enduring legacy that will ensure California's leadership on energy efficiency, distributed generation, and renewables for years to come.

Johanna Wald

Johanna Wald is a Senior Attorney with the Natural Resources Defense Council (NRDC). She spent 35 years defending the West's natural resources from fossil fuel development and other harmful activities. But in recent years she came to realize that, in order to protect those same resources from global warming, we must develop solutions that work for both the environment and the renewable energy industry.

As a leader in reconciling environmental, wildlife, and renewable energy needs, Johanna has been a key participant in the Renewable Energy Transmission Initiative, a founding board member of the American Wind Wildlife Institute, and a leader of the California Desert Renewable Energy Working Group, successfully negotiating agreements between the environmental community and the solar industry that helped shape the BLM's Solar Programmatic Environmental Impact Statement.

Johanna's vast legal knowledge and public policy expertise has made an incalculable contribution to the success of California's renewable energy development.

Carl Weinberg

Over the course of a 19-year career at Pacific Gas & Electric Company, Carl Weinberg managed one of the first, and most influential, research and development programs that focused on energy efficiency, distributed generation, and renewables.

Carl is a visionary spokesperson for the shift to a more economically and environmentally sustainable energy future. He has been Chairman of the Board of the Regulatory Assistance Project, a board member of the Center for Resource Solutions and the Global Business Network, an expert panelist for the California Energy Commission, and a member of the Working Group on California's Energy Future and the National Academies Working Group on US-China Cooperation on Renewable Energy.

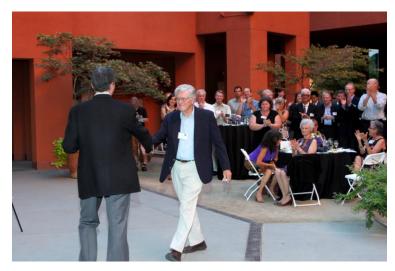
Carl is one of the founding fathers of California's energy efficiency and renewable renaissance, and he continues to inspire, teach, and motivate young engineers, business leaders, and colleagues.



State Senator Christine Kehoe (right), 2012 Clean Power Champion, with past Clean Power Champion honorees Sheryl Carter of Natural Resources Defense Council and State Senator Joe Simitian

2012 Clean Power Champion Johanna Wald (left) with past Clean Power Champion Byron Sher and CEERT Senior Advisor Anne Baker





2012 Clean Power Champion Carl Weinberg

FINANCIAL STATEMENTS

| CEERT BALANCE SHEET December 31, 2012 | | | |
|---|----|-----------|---------------|
| Assets | | | |
| Current Assets | \$ | 496,513 | |
| Fixed Assets | \$ | 27,905 | |
| Total Assets | | | \$ 524,418 |
| | | | |
| Liabilities and Equity | | | |
| Current Liabilities | \$ | 180,525 | |
| Restricted Assets | \$ | 299,549 | |
| Fund Balance | \$ | 44,344 | |
| Total Liabilities & Equity | | | \$ 524,418 |
| CEERT Expenses by Program | | | |
| Renewable Energy Advocacy | \$ | 490,366 | 24.9% |
| CPUC Regulatory Intervention | \$ | 178,138 | 9.1% |
| Distributed Generation | \$ | 48,504 | 2.5% |
| Cleaner Fuels - Zero Emission | \$ | 137,595 | 7.0% |
| Low Carbon Grid | \$ | 162,128 | 8.2% |
| Coal Reduction | \$ | 57,932 | 2.9% |
| Climate Policies | \$ | 124,819 | 6.3% |
| Desert Renewable Energy Planning | \$ | 50,000 | 2.5% |
| Subtotal, Core Operations | \$ | 1,249,482 | 63.5% |
| CEERT Sponsored Projects | | | |
| Western Grid Group | \$ | 710,120 | 36.1% |
| Latino Environmental Advancement | \$ | 8,758 | 0.4% |
| Subtotal, Sponsored Expenses | \$ | 718,878 | 36.5% |
| TOTAL PROGRAM EXPENSES | \$ | 1 060 261 | 100.0% |
| | Ş | 1,968,361 | 100.0% |
| CEERT Program & Administrative Expenses | | | |
| Program Expenses | \$ | 1,968,361 | 73.6% |
| Administrative & Fundraising | \$ | 706,607 | 26.4% |
| TOTAL ORGANIZATIONAL EXPENSES | \$ | 2,674,968 | |

BOARD OF DIRECTORS

Jonathan Weisgall, Chairman MidAmerican Energy Holdings Company

Ralph Cavanagh, Vice Chairman Natural Resources Defense Council

Kevin Lynch, Secretary Iberdrola Renewables

Darren Bouton First Solar, Inc.

James Caldwell, Jr. Utility and Power Systems Consultant

Jeff Cox UTC Power

Kim Delfino Defenders of Wildlife

Diane Fellman NRG Energy

Rich Ferguson At Large

Julie Gill AES Corporation

Anders Glader Element Power

Matt Handel NextEra Energy

Bonnie Holmes-Gen American Lung Association of California

Rey León Latino Environmental Advancement & Policy Institute

Jim Marston Environmental Defense Fund

Jan McFarland At Large

Angela Johnson Meszaros Clean Air Matters

Dave Olsen (through 4/25/12) Western Grid Group

Roby Roberts EDP Renewables

Rachel Shimshak Renewable Northwest Project

Tom Starrs SunPower Corporation

Jim Walker EDF Renewable Energy

Laura Wisland Union of Concerned Scientists

Carl Zichella Natural Resources Defense Council

AFFILIATES

8minutenergy Renewables

AES Corporation

American Wind Energy Association

Bonneville Power Administration

BrightSource Energy, Inc.

California Center for Sustainable Energy

California Solar Energy Industries Association

Clean Line Energy Partners

EDF Renewable Energy

EDP Renewables

Element Power

EnerNOC, Inc.

Environmental Defense Fund

NextEra Energy Resources

First Solar, Inc.

First Wind

FuelCell Energy, Inc.

GE Wind Energy

Iberdrola Renewables

Itron, Inc.

MidAmerican Energy Holdings Company

NRG Energy, Inc.

Natural Resources Defense Council

NextEra Energy Resources

Renewable Northwest Project

Sacramento Municipal Utility District

SunPower Corporation

Terra-Gen Power

Union of Concerned Scientists

Vestas Wind Systems

<u>STAFF</u> V. John White Executive Director

John Shahabian Director of Operations

Sara Steck Myers Regulatory Counsel

Rich Ferguson Director of Research (semi-retired)

Rhonda Mills Southern California Program Director

Anne Baker Senior Advisor

Danielle Osborn Mills Policy Director

David Miller Low-Carbon Grid Program Coordinator

Dalia Navarro Administrative Assistant

Nicole Ochoa Southern California Program Associate

John Shears Research Coordinator

Ryan Drobek Project Coordinator

Peter Stern Development Director

Marilyn Hawes Executive Assistant (through 7/31/12)

Fran Prisco Controller

Heather Taylor Operations Assistant

Kimber West Administrative Assistant

Tehya Wood Executive Assistant (starting 8/1/12)





Rich Ferguson

<u>FUNDERS</u> Cow Hollow Fund Energy Foundation Eucalyptus Foundation William and Flora Hewlett Foundation Hexberg Family Foundation Springcreek Foundation Western Clean Energy Campaign

DONORS **Juliette Anthony** Jane Baker Ralph Cavanagh **Chris Chouteau Helen Cohen and Mark Lipman** Steve Cohen Ashley Conrad-Saydah Henry and Glenda Corning **Bernadette Del Chiaro Patty Dinner** Karen Edson **Candice Eggerss Milton Estes Fred and Jocelyn Euphrat Doré Selix Gabby Ross Good Dian Grueneich** Susan Haldeman Arthur Haubenstock Laurie Ten Hope **Mary James David Kearney** Jamie Knapp Molly Lazarus and Craig Burke Erin Lieberman Alan Lloyd Bill Marcus Kim and Barbara Marienthal Susan McCabe

Mary McDonald **Rachel McMahon Paulette Meyer and David Friedman** Fred Morse Morgan Muir/Hydronic Specialties Company Sara Steck Myers David Nahai Mark Northcross and Antoinetta DiMeo Kathryn Phillips **Bruce and Anne Pomer** Shankar Prasad Suzanne Rubel **Kirby Sack and Pamela Merchant Robert Sawyer** Jean Schulz **Jananne Sharpless Thomas Silk** Edward Smeloff Kari Smith **Carl Stern and Holly Hayes** Peter Stern and Holly Badgley **Kevin Sweeney** Mona Tierney-Lloyd Johanna and Michael Wald **Terry Watt Carl and Gerry Weinberg** Peter Weiner **Howard Wenger** Laura Wisland