



ANNUAL REPORT

Accelerate! Policy-driven change.



Hello Fresh Energy community,
It is truly humbling joining Fresh Energy at such exciting times. Incredible momentum is growing!

Many of you know that I am new to this movement, but I am not new to living into my purpose and making the world a better and more just place for all of us.

Prior to coming to Fresh Energy, I dedicated three decades to improving the lives of children through education and now I am joining all of you to improve the lives of everyone who calls our region home. I'm especially proud that the Fresh Energy team is playing a critical role in ensuring our state and federal policies deliver on the promise of "Justice40," which prioritizes getting resources to communities most impacted by climate change. We are also committed to holding Minnesota's utilities accountable to our state's new 100% clean electricity law.

One of the milestones we celebrated this year was the 30 years of leadership from Michael Noble, Fresh Energy's founding executive director. He established Fresh Energy as a powerhouse for bold policy solutions and I am here to protect that legacy and leverage the historic policies passed this year, build on the momentum, and move even faster to reach our shared goal of a cleaner energy future.

I am looking forward to meeting Fresh Energy's committed supporters in person (and virtually) at our Benefit Breakfast on October 12. I hope you are as excited as I am about the return of our all-electric showcase, "The Fair of the Future."

I am in awe of all the work that has been done to this point by all of you! Thank you. And thank you for continuing to support Fresh Energy and making this worthy work possible.

Sincerely,

Brenda Cassellius



BOARD OF DIRECTORS

Jacqueline Johnson, Chair	Jeff Broberg, LPG, REM	Trent Mostaert
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Kate Wolford, Secretary	Ted Contag	Kristel Porter*
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Risikat Adesaogun	Susan Hammel, CFA*	Deepinder Singh
Bird Anderson	Bryan Herrmann	Tom Strobel
Erika Bailey Johnson	Jim Ladner	

**Indicates board members who departed or met their term limits in 2022.*

STAFF

Brenda Cassellius Executive Director	Natalie Haberman* Policy Associate, Clean Electricity	Isak Kvam Senior Communications Associate, Writer	Leigh Onkka Senior Development Manager
MK Anderson Senior Policy Associate, Transportation	J. Drake Hamilton Senior Director, Science Policy	Mat Larson Krisetya Executive Lead, Organizational Health	Ken Paulman Senior Director, Energy News Network
Anjali Bains Lead Director, Energy Access and Equity	Lani Hanson Senior Editor, Energy News Network	Meggie LaValley Senior Director, Individual Giving	Isabel Ricker Director, Clean Electricity
Sally Bauer Session Associate	Liz Hatfield Community Associate, People Operations	Christine McCormick Digital Communications Associate	Mike Schowalter Senior Manager, Wholesale Electric Grid Transition
Margaret Cherne- Hendrick Senior Lead, Innovation and Impact	Dan Haugen Managing Editor, Energy News Network	Craig McDonnell Managing Director, Industry	Jillian Theuer Senior Development Associate
Sarah Clark* Deputy Director	Susan Hellstrom Program Associate, Energy Transition and Development	Steve Merino Community Associate, Systems	John Vaughn Managing Director, Community Development and Finance
Joe Dammel Managing Director, Buildings	Anna Johnson Senior Manager, State and Local Affairs	Michael Noble* Former Executive Director	Janiece Watts Director of Culture and Partnerships
Caitlin Eichten Senior Policy Associate, Buildings	Briana Kerber* Policy Communications Associate	Mari Ojeda Senior Policy Associate, Energy Access and Equity	Rachel Wiedewitsch Senior Policy Associate, Clean Electricity
Justin Fay Senior Lead, Public Affairs and Advocacy	Brynn Kirsling Senior Associate, Advocacy Campaigns	Julia Olmstead Executive Lead, Philanthropy	John Berns Lobbyist
Eric Fowler Senior Policy Associate, Buildings	Kathryn Krawczyk Associate Editor— Newsletter/Multiplatform, Energy News Network	Jo Olson Senior Director, Communications and Engagement	Jukka Kukkonen Clean Transportation Consultant
Allen Gleckner Executive Lead, Policy and Programs			Anjali Muppidi Capitol Pathways Intern

**Indicates staff who departed Fresh Energy.*

FINANCIAL STATEMENT 2022 – 2023 FISCAL YEAR

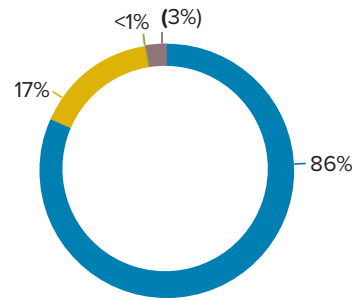
STATEMENT OF ACTIVITIES

Without donor restrictions only.

SUPPORT AND REVENUE

● Grant Revenue Released from Restrictions	\$ 5,079,651
● Contributions Without Donor Restrictions	\$ 974,806
● Interest Revenue	\$ 4,603
● Other Revenue	\$ (155,853)

TOTAL SUPPORT AND REVENUE **\$5,903,207**

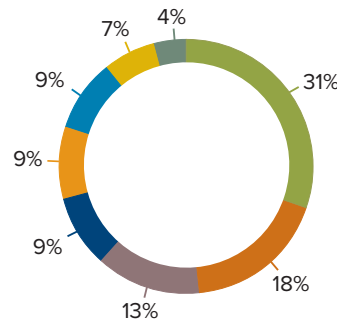


EXPENSES

● Energy Transition	\$ 1,881,638
● Energy News Network	\$ 1,124,865
● Clean Electricity	\$ 814,916
● Administration	\$ 571,753
● Public Affairs	\$ 569,707
● Fundraising	\$ 566,925
● Energy Access and Equity	\$ 419,141
● Acceleration Fund	\$ 246,918

TOTAL EXPENSES **\$6,195,863**

Increase (Decrease) in Net Assets **\$ (292,656)**



STATEMENT OF FINANCIAL POSITION

ASSETS

Cash and Cash Equivalents	\$6,567,665
Investments	\$ 476,570
Pledges < 1 year	\$2,056,238
Pledges > 1 year	\$2,235,466
Prepaid Expenses	\$ 41,260
Property and Equipment, net	\$ 555,436
Right-of-Use Asset	\$ 171,118

TOTAL ASSETS **\$12,103,753**

LIABILITIES AND NET ASSETS

Total Liabilities	\$ 646,072
Total Net Assets with Donor Restrictions	\$9,389,366
Total Net Assets without Donor Restrictions (Operating Reserve & Acceleration Fund)	\$ 2,068,315

TOTAL LIABILITY and NET ASSETS **\$12,103,753**

Period covered: February 1, 2022 – January 31, 2023.
An audited financial statement is available upon request.



OUR DONORS
make it possible!

Please access the full list of donors and supporters on our website:
fresh-energy.org/2022-23donors

As a result of your investment in Fresh Energy, we were able to ensure...



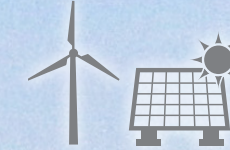
399M metric tons

of CO2 estimated to be removed over the next 20 years thanks to MISO investments, including new transmission lines heading to Minnesota and the Midwest. This is equivalent to taking 50 natural gas power plants offline and keeping them offline for the next 20 years.



5,100

commercial buildings in Minnesota are now required by law to have key energy consumption metrics benchmarked annually, creating better data practices and a pathway for these buildings to manage and reduce energy costs for residents and businesses.



5,350 megawatts

of new wind and solar were secured through resource planning with Xcel Energy and Minnesota Power. For the first time, both utilities also committed to procuring battery storage to augment their plans for wind and solar.



3,000-6,000

households will be able to better prepare their homes for electrification, thanks to this year's appropriation to Minnesota's first-of-its-kind, income-qualified electric panel upgrade grant program.



\$7M

invested by the Minnesota Legislature to advance Minnesota-based green fertilizer production. This investment has major implications for our state's climate goals and will create new economic development opportunities in rural areas.



\$256M

was allocated by the Minnesota Legislature in 2023 for clean transportation. Fresh Energy advocated alongside coalition partners to secure this funding and ensure it goes toward federal matching grants, equitable rebate programs, grants, and studies.



36 pieces of legislation

that Fresh Energy worked on during the legislative session were passed in 2023, with 14 Fresh Energy policy leaders providing 86 expert oral and written testimonies in support of clean electricity, the energy transition, and energy justice.



1,961

actions taken by members of Fresh Energy's Action Network to connect with Minnesota leaders, including legislators and state leaders, to advocate for critical clean energy and climate decisions.



110%

increase in investor-owned utility spending for energy efficiency programs serving under-resourced households in this ECO (formerly Conservation Improvement Program) triennial. The updated triennials have also now been broadened to include electrification via fuel switching.

Fresh Energy's mission is to shape and drive bold policy solutions to achieve equitable carbon-neutral economies. Together we are working toward a vision of a just, prosperous, and resilient future powered by a shared commitment to a carbon-neutral economy.

FRESH ENERGY PROGRESS



Clean Electricity

Clean electricity is the foundation of a carbon-neutral economy, so we must secure the carbon-free milestones enacted in Minnesota's 100% clean electricity law.

Fresh Energy is ensuring Minnesota implements the carbon reduction goals passed into law by ending reliance on fossil fuels, expanding renewable electricity generation and storage with a focus on transmission, advancing the grid of the future, and advocating for rate design centering equity and electrification. We are doing this through leadership as policy experts and active engagement at the Minnesota Public Utilities Commission, state legislature, and other decision-making venues.

As a result of our efforts, massive renewable investments are in place, new gas plants have been tabled, and significant carbon reductions are being enabled by new grid investments including \$10.3 billion headed to the Midwest. Utilities are making historic investments in energy efficiency programs for under-resourced customers, and for the first time in Minnesota, community health impacts are being considered in utility resource planning.



Public Affairs

Fresh Energy is helping our state take major leaps in planning for and creating a clean energy future through leadership in policy design and strong collaborative partnerships. By also providing opportunities for individual action, we are growing a shared movement of Minnesotans committed to a zero-carbon future.

As an organization focused on ambitious and actionable policy that benefits all, Fresh Energy is celebrating major policy achievements at the state and federal levels, including the 100% clean electricity law, the Infrastructure Investment and Jobs Act, and Inflation Reduction Act. But we know we must move even faster to meet our state's climate goals and we are continuing to drive ambitious policy progress across state leadership, agencies, local governments, and with our Congressional delegation.

Fresh Energy played a critical role in ensuring that 2023 was the most impactful legislative session for climate

and energy policy in state history. Throughout this historic session, we worked in coalition and individually to deliver significant policy wins and transformative public investments in Minnesota's carbon-free future, highlighted by the groundbreaking 100% clean electricity law! In addition to leveraging our deep bench of policy experts, Fresh Energy worked to mobilize our nearly 2,000-person strong Action Network, conducted grassroots advocacy that included text outreach to 46,500 Minnesotans, and engaged legislators, utilities, and more stakeholders to ensure passage of the strongest bill possible.



Energy News Network

Fresh Energy's Energy News Network is a national network of news sites providing daily links to top energy news stories, original reporting, and cross-collaboration with nontraditional media partners.

Editorially independent from Fresh Energy's policy work, the Energy News Network (ENN) is staffed by professional editors and a team of freelance correspondents based in multiple states. ENN publishes five daily email digests and one weekly newsletter providing comprehensive and timely updates on the transition to clean energy, along with original reporting

that highlights subjects that would otherwise go unreported.

Through republications and partnerships, ENN's award-winning journalism has appeared in publications across the country, from national outlets like the Associated Press to small-town newspapers, public radio, and a growing array of online startups.

Energy Access and Equity

As historic investments in clean energy and the energy transition are made at state and federal levels, we must ensure equity and justice in both process and outcome as we advance clean energy solutions for all Minnesotans.

Fresh Energy is paving the way to a clean energy economy that benefits all with equity woven into all of our programs and within our internal operations. With the passage of federal investments, as well as a historic state legislative session, Minnesota is primed to leverage millions in clean energy investments toward meeting our climate goals. Fresh Energy is working to ensure that this influx of funding and programs achieve the goals of Justice40 and benefit communities most impacted by climate change, pollution, and systemic

racism by supporting true economic and workforce development within those communities.

To meet the moment, Fresh Energy has launched a new Community Development and Finance Department to better ensure a just and equitable clean energy transition by bridging our clean energy policy expertise to economic and community development and finance, and support equitable implementation of this historic clean energy funding. Based in the Energy Access and Equity team, this department works across Fresh Energy's policy teams.

Energy Transition

To turn the tide on climate change, we must not only generate electricity without carbon, but also move quickly to deeply reduce greenhouse gas emissions from our entire economy.

Our work reducing greenhouse gas (GHG) emissions economy-wide is extremely time-sensitive, now underpinned by Minnesota's passage of new science-based goals of reducing emissions 50% by 2030 and being net zero by midcentury. With these ambitious goals, what we do next matters most and while we must move quickly, we must not move at the cost of equity. To achieve the dramatic emissions reductions needed, Fresh Energy is blending existing and emerging strategies to advance new theories of change for Minnesota's transportation, buildings, industry, and agriculture economies.

Our Buildings Department continues to grow and is laser-focused on policy levers to help move our homes and businesses off carbon-intensive, polluting, and health-harming fossil fuels and onto affordable, clean electricity, while at the same time advancing equitable workforce development and a just labor transition. A crucial lever is ensuring Minnesota maximizes the game-changing policies, programs, and consumer incentives passed into law in the Inflation Reduction Act and the Infrastructure Investment and Jobs Act, which in combination are estimated to result in 1 billion metric tons of annual emissions reductions by 2030.


Fresh Energy is deeply committed to taking on even the hardest sectors to decarbonize, which is why we expanded our work this year to tackle the industry and agriculture sectors with the launch of a new department. The Environmental Protection Agency estimates that these sectors account for a combined 33% of GHG emissions in the United States—a trend that must be reversed. Fresh Energy's new Industry Department focuses on regulation, policy, and market transformation to accelerate decarbonization. Through this work, we are forging new partnerships with labor, organizations advancing economic development, and more, and exploring new decarbonization opportunities, including green hydrogen, green fertilizer, and clean steel.

Fresh Energy's commitment to advancing equitable, clean transportation remains a flagship issue for us. With transportation emissions now the largest contributor of GHG emissions in the state, we are doubling down on ensuring all Minnesotans enjoy the climate, health, and cost benefits of advancing vehicle electrification beyond cars to include buses and medium- and heavy-duty vehicles, while also leveraging historic levels of federal funding to speed the pace of equitable transportation decarbonization across the state.



408 Saint Peter Street, Suite 350
Saint Paul, MN 55102

JOIN OUR COMMUNITY:

 fresh-energy.org



FEATURED EVENT | BENEFIT BREAKFAST

Delivering on the Promise

Celebrating the moment with an eye to the future

Reserve your spot today and join Fresh Energy on the morning of **October 12** for a high-energy and engaging program featuring climate tech entrepreneur **Ramez Naam**, Fresh Energy's new executive director **Brenda Cassellius**, and guests—with a special message from **Stacey Abrams**.

After a landmark legislative session, all eyes are on Minnesota—but what does it take to make sure we make the most of these state and federal opportunities? **Join us and find out!**

Back by popular demand, featured speaker Ramez Naam has spoken around the globe about how clean energy technologies—and ambitious, actionable clean energy policies—are reshaping the energy and consumer markets as we know them.

RSVP for an in-person or virtual ticket at fresh-energy.org/benefitbreakfast.

\$125 suggested minimum donation.

For information about sponsoring the 2023 Benefit Breakfast or becoming a table captain, please contact Meggie LaValley at lavalley@fresh-energy.org or 651 726 7561.

Check out all-electric tech at the "Fair of the Future!"

Featured Speaker:
Ramez Naam

Register now!



SIGN UP NOW for our **in-person** and **virtual** Benefit Breakfast!

October 12, 2023 | 8-9:30 a.m. | The "Fair of the Future" all-electric showcase opens at 7:30 a.m.