

At the 10th Annual AMM Convention, the delegate body carried Resolution 64-2008, stating that “The AMM lobby the Province of Manitoba and Manitoba Hydro to develop the EEC Community Onvestment model for the benefit of all Manitobans.”

INVESTING IN Manitoba’s communities through renewable energy

Submitted by Elton Energy

Manitoba communities have the opportunity

to invest in renewable energy projects in a manner which results in direct local benefits. Individuals in our communities should be able to buy and sell shares of local community based renewable energy projects, such as wind turbines or biogas projects, in the same manner that we buy and sell shares in a mutual fund. Too frequently, the conventional investment model moves wealth from local communities to remote, urban Bay Street investors.

We believe that we can make investments work for our Manitoba communities and we believe that we can use the emerging field of renewable energy to keep those dollars right here in Manitoba. It’s time we reap the benefits of our natural resources. Elton Energy (www.eltonenergy.org) has developed a Manitoba-focused Community Power Investment Model that mimics the flexibility of opting in and opting out of investments, just like a person can buy and sell stocks on the Toronto Stock Exchange. Our model improves on the conventional model because it maximizes the returns of our local resources back to our own local communities. Our model is much more than a single project in a single community. Our approach is “open source.”

We freely share with other communities what we have learned, and we believe that by working together with other communities across the province rather than in competition, we can all become stronger and healthier – bringing true economic stability and prosperity to our local communities.

How does it work? Using our model, through a word-of-mouth marketing campaign, a group of community investors in Manitoba whereby “community investors” are defined as individuals residing anywhere in the Province of Manitoba (say 1,000 families) invests a relatively modest amount of retirement-eligible RRSP dollars (say \$2,500 each), and receives a guaranteed market competitive return on that investment. In this example, a total of \$2.5 million (\$2,500 x 1000) is

raised, enough to finance a 3 MW, two turbine wind project. That same 3 MW project, using known capacity factors in a reasonable wind regime common in Manitoba, will produce on average 9000 MWh of electricity per year, which is enough to supply those same 1000 homes with 100% of our electricity needs. How is that for energy independence?

With the participation of Manitoba Hydro to provide interconnection and a power purchase agreement and the creation of a non-profit, non-government entity put in place to assist communities in the development of individual projects, we believe that communities can build and maintain these projects in a cost effective manner.

And there is more. Our projects will be designed to provide modestly higher, but not excessive returns, say in the range of 3%-5%, above the individual investor returns. These additional returns will be made available for economic development



A typical tower monitors three different heights. Shown is the base of the tower. To begin a wind project you first determine what type of wind regime you have.

projects in the communities in which the investors live. These surplus dollars would be spent on a variety of projects of the community’s choice, such as funding bursaries or scholarships, or enhancing local community infrastructure. The local investors themselves get to decide how to spend the community returns. Under this model all Manitoba communities have a chance to participate in renewable energy projects regardless of the location of the project! Investors from Hamiota, Carmen and Arborg could participate in a project in Deloraine. By communities working together rather than in competition, a win-win situation results for both long-term community health and local investors who seek a safe repository for retirement dollars.

By aggregating many separate projects across Manitoba, the risk of any one project having sub-standard returns is mitigated.

Many are saying we must do something about climate change, energy costs and the impacts on Manitoba. This model serves as a tool for communities to create a self-reliant and sustainable energy future. That’s an important addition to Manitoba’s overall economic prosperity, and provides a way for individuals to directly contribute to our own long-term well-being. If Manitoba communities could look after our own renewable energy needs into the future, what kind of future would that create? What would our economy look like? We believe we’ve have a made-in-Manitoba solution that gives us tremendous hope for the future. We need to work together so all Manitoba communities have the opportunity to participate and benefit from the development of our renewable resources. **LE**

Elton Energy has been working with other “community” based organizations and experts since 2005. We welcome all other Manitoba communities to join us as we strive to have our model accepted and implemented throughout the Province. For more information www.eltonenergy.org