

A Resolution for the Creation of a Green Revolving Fund

Adopted
January 22, 2024

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WHEREAS, the combustion of fossil fuels forms greenhouse gases (GHG) that drive climate change and creates a global threat to public health, safety, quality of life, economic stability, and the health of ecosystems and biodiversity;

WHEREAS, Ball State University has publicly proclaimed its commitment to economic, environmental and social sustainability through a variety of statements including [Ball State Statement on Sustainability](#), [Ball State Commitment to the Environment](#), [The Talloires Declaration](#), [American College and University Presidents' Climate Commitment](#), [Climate Leadership Climate Commitment](#), and [Destination 2040](#): Our Flight Plan.

WHEREAS, Ball State University has formally endorsed a Climate Neutral Commitment of 2030;

WHEREAS, Ball State commissioned an outside company—Fovea—to conduct a university-wide energy analysis and received specific recommendations to create a Green Revolving Fund;

WHEREAS, since 2011, Ball State University to achieve overall GHG reductions by 47%, the latest greenhouse gas inventory indicates that BSU continues to contribute significant greenhouse gases emissions — Scope 1 [18,202 MTCO₂e], Scope 2 [63,619 MTCO₂e], Scope 3 [10,042 MTCO₂e] — through onsite stationary and mobile combustion (~18%), purchased electricity (~69%), Air travel (~6%), mobile combustion (~1%), waste (~4%), and purchased goods and services — in 2019¹;

WHEREAS, Ball State University has generated ≈\$1.7 million to date through its origination and participation in the Second Nature Carbon Credit Purchasing Program (C2P2);

WHEREAS, a Green Revolving Fund is a proven capital model for higher education institutions to finance energy efficiency, renewable energy, and sustainability projects that reduce GHG emissions while generating future cost savings² that return to the fund;

Now Therefore Be It Resolved by the Ball State University Board of Trustees that:

The BSU Vice President for Business Affairs and Treasurer establish a Green Revolving Fund (GRF).

Furthermore, that:

1. The seed for the GRF will include all past and future funds generated by the exchange of carbon credits and a portion of cost savings from energy efficiency and renewable energy systems.
2. Use of all GRF funds will be restricted to (a) energy efficiency and renewable energy projects that strive to reduce GHG emissions and other pollutants of the university, or (b) to non-quantifiable sustainability projects, such as education and outreach programs, intended to reduce resource use or negative impacts on the environment.
3. The GRF will be administered through the Office of the Chief Sustainability Officer working with a GRF committee created to establish and monitor a process by which to collect and distribute GRF funds.
4. The GRF committee should be comprised of representatives of faculty, staff, and students with rolling multi-year commitments.
5. Annually, the GRF committee should issue a call for proposals to all university stakeholders if the minimal fund balance is at least \$100,000.
6. The GRF committee and chief sustainability officer should collaboratively evaluate and award funds.
7. GRF proposals should be evaluated to estimate “return on investments” using GRITS. Priority should be given to projects with the highest return on investments to the fund.
8. The chief sustainability officer should submit an annual report on GRF use and status to COTE.

Webinar Resources:

U.S. Green Building Council. (n.d.) Strategies for implementing a Green Revolving Fund:

<https://www.usgbc.org/education/sessions/strategies-implementing-green-revolving-fund-12851001>

University of Alaska Fairbanks. (2019, Jan.). Criteria for Allowable and Approved Projects and Terms/Conditions of Loans.

https://www.uaf.edu/sustainability/docs/GRF_Procedures_Revised%20FINAL.pdf

¹ BSU. (2023). OP-1: Emissions Inventory and Disclosure. The Sustainability Tracking, Assessment & Rating Systems

<https://reports.aashe.org/institutions/ball-state-university-in/report/2021-07-21/OP/air-climate/OP-1/>

² U.S. DOE, Better Buildings. (n.d.). Green revolving funds.

<https://betterbuildingsolutioncenter.energy.gov/toolkits/green-revolving-funds>