



Peace Energy – A Renewable Energy Cooperative

Executive Summary

Peace Energy – A Renewable Energy Cooperative (PEC) was incorporated in 2003 to promote the development and adoption of renewable energy sources in the Peace Region. The Directors involved in PEC were amongst the very first to recognize the tremendous opportunities that exist for the region in renewable energy sources, given the significant environmental and economic benefits associated with the development of renewable energy sources as well as the priority placed by government on renewable energy.

PEC is guided by a Board of Directors that is elected by the membership. We have one paid staff member; the Executive Director.

Our Mission, Vision and Strategic Objectives

Our mission statement, which defines the focus and stakeholders of the organization, is:

***To promote renewable energy development
for the direct benefit of our members and the Peace Region***

Our vision statement, which defines where our organization intends to be in the future in order to best meet the needs of our stakeholders, is:

The Peace Energy Cooperative will be widely recognized for its role in enabling the Peace Region to:

- *Effectively meet its energy needs through renewable energy sources;*
- *Contribute to reductions in green-house-gases (GHG) and other pollutants;*
- *Lead by example in awareness and education programs related to the wise use of sustainable energy; and*
- *Capture investment, economic development and employment opportunities in renewable energy resources for the benefit of local residents.*



To pursue the mission and vision, the Board of Directors of the Peace Energy Cooperative has established four major strategic objectives. These objectives are to:

1. ***Educate the community, our business leaders, politicians and citizens about renewable energy.*** Education is a very important part of our mandate as we strive to ensure that our communities, business leaders, politicians and citizens all recognize the importance of renewable energy and support the development and adoption of renewable energy sources in the Peace.
2. ***Facilitate the development and adoption of renewable energy resources in the Peace.*** PEC will play a very important role in championing the development and adoption of renewable energy resources and projects in the Peace.
3. ***Create investment opportunities for local residents in renewable energy developments.*** Our focus is not just to encourage the development of renewable energy sources in the Peace but also to ensure that these sources are owned, at least in part, by residents of the Peace.
4. ***Achieve economic self-sufficiency for Peace Energy Cooperative.*** To effectively promote the development and adoption of renewable energy sources in the Peace over the longer-term, the Peace Energy Cooperative must achieve self-sufficiency by managing its operations well and developing various sources of funding.

For further information please contact:

Valerie V. Gilson, Executive Director

Peace Energy – A Renewable Energy Cooperative
Box 2567
1445 - 102 Avenue
Dawson Creek, BC V1G 5A1

250-782-3882 ~ 250-782-0100
valerie@peaceenergy.ca



Bear Mountain Wind Park

Bear Mountain, situated 15km south-west of the City of Dawson Creek, BC, was considered by wind energy development companies to be one of the most attractive in BC due to its wind regime and closeness to existing infrastructure; roads, rail, highways and transmission lines. Wind data had been monitored and collected on Bear Mountain by BC Hydro until their release of the Investigative Use Permit (IUP) in 2003. PEC applied for and eventually received the permit to continue the collection of wind data with the vision of constructing an industrial wind energy facility.

PEC did not have the expertise to analyze the collected wind data, or develop and finance construction and sought partners to enable the project to move forward.

Aeolis Wind Power Corporation of Sidney, BC, was selected from a number of companies PEC identified as potential partners. Aeolis analyzed the data, began the Environmental Assessment process, wind park layout and design, as well as submitted the project to the BC Hydro Call for Power. The project was successful in receiving and signing a 25-year Power Purchase Agreement with BC Hydro in August of 2006, and receiving Provincial Environmental Certification in May 2007.

Bear Mountain Wind LP was created by Aeolis for ownership of the project with AltaGas of Calgary, AB, Aeolis Wind Power Corporation and Peace Energy – A Renewable Energy Cooperative as partners in the LP. Under the agreements PEC received development fees as an original development partner and the right to invest in the development of the wind park.

In 2007 the original ownership shares of the LP were exchanged for a Royalty Investment Agreement, giving AltaGas whole ownership of the project. As project founding members PEC retained development fees and the right to invest further in the equity development and construction of the project. Further investment by PEC, through a Member's Rights Offering, was undertaken in the fall of 2009, in a new Royalty Agreement with Bear Mountain Wind LP rather than an equity investment.

The Bear Mountain Wind Park is fully commissioned, having achieved that status in October 2009 and receiving Federal certification for ecoEnergy for Renewable Power. BullFrog power has an agreement with Bear Mountain Wind for green attributes from the project.

Peace Energy will receive revenue from the Bear Mountain Wind Park project through the investments in the original partnership and construction of the project throughout the BC Hydro 25-year power purchase agreement, as well as revenue from the sale of the green attributes of the project. These revenue streams have created a firm, sustainable financial future for PEC and solid return for their member's investment.

Peace Energy looks to possible investment in further independent power developments through relationships with their wind development partners.