

# Pennsylvania Energy Development Authority

Board of Directors Meeting  
May 5, 2026

JOSH SHAPIRO, GOVERNOR | JESSICA SHIRLEY, CHAIR, DEP SECRETARY



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# Agenda

- I. Welcome & Roll Call
- II. Approval of Minutes
- III. Staff Announcements
- IV. Resilient Energy Technology Infrastructure Consortium Presentation
- V. Financial Update
- VI. Energy Accelerator Program Updates
- VII. New Business
  - Pennsylvania Energy Accelerator Fund
- VIII. Public Comment
- IX. Adjourn



# Call To Order – Roll Call

## **Ex-Officio Members**

- Jessica Shirley (DEP -- Chair)
- Rick Siger (DCED)
- Russell C. Redding (PDA)
- Wendy Spicher (BAS)
- Stephen M. DeFrank (PUC)
- Darryl Lawrence (Consumer Advocate)

## **State House**

- Rep. Joshua Kail
- Rep. Elizabeth Fiedler

## **State Senate**

- Sen. Carolyn Comitta
- Sen. Gene Yaw

## **Public Members - appointed by Governor and Confirmed by Senate**

- Laureen M. Boles
- Romulo L. Diaz, Jr.
- Sarah Hetznecker
- Bernie M. Lynch



# Staff Announcements

- Christine Knapp, Director, Energy Programs Office
- Vijay Teru, Senior Civil Engineer



# **Resilient Energy Technology Infrastructure Consortium**

## **Presentation**

**Dr. Erinne Olesh, CEO**  
**Reed McManigle, CCO**



**RETI** Resilient Energy  
Technology & Infrastructure



OPENING PRESENTATION :

# Resilient Energy Technology & Infrastructure (RETI) Engine

## TODAY'S FOCUS

National and Regional Need

Vision and Mission

Regional Assets

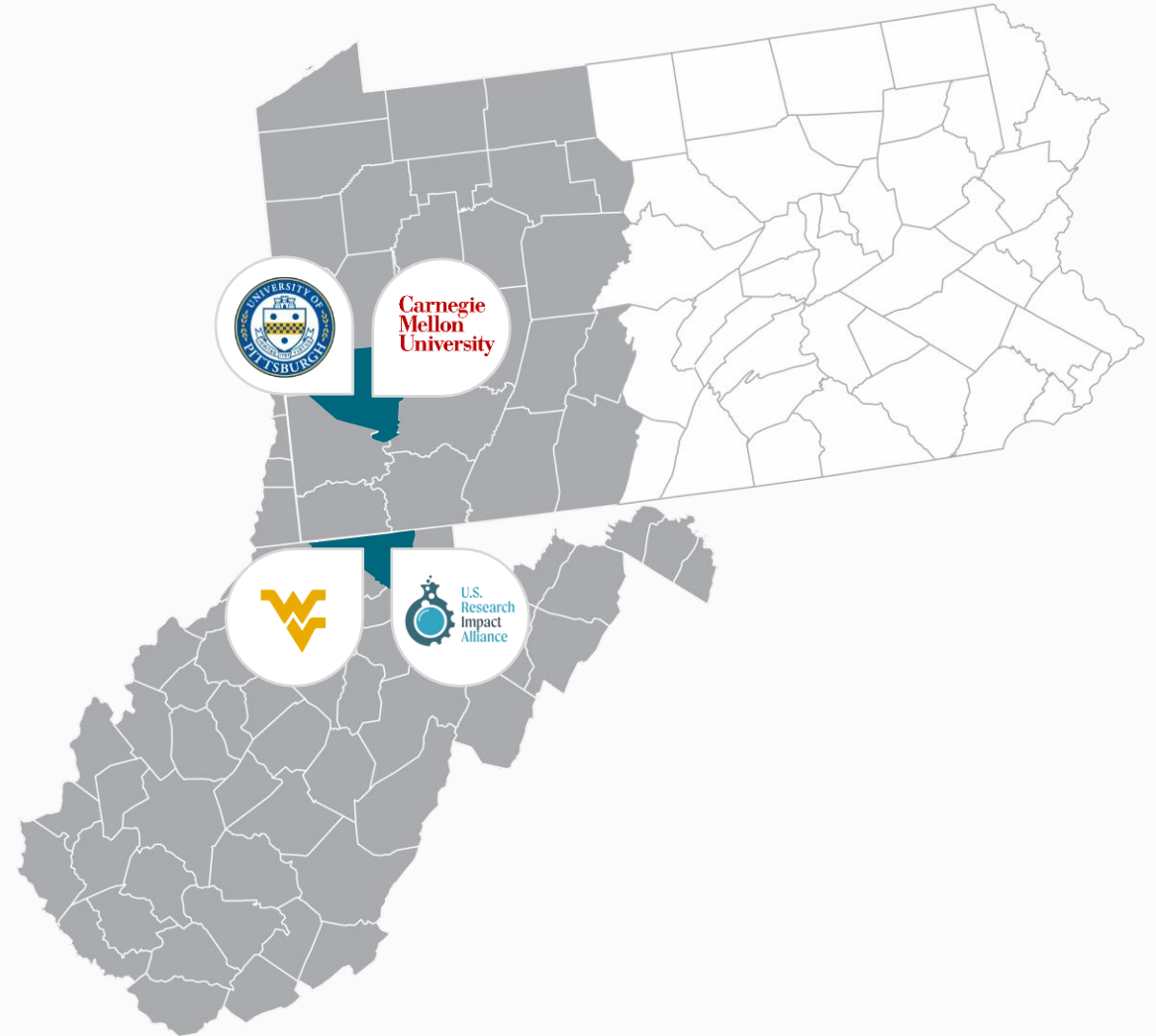
The RETI Engine Model

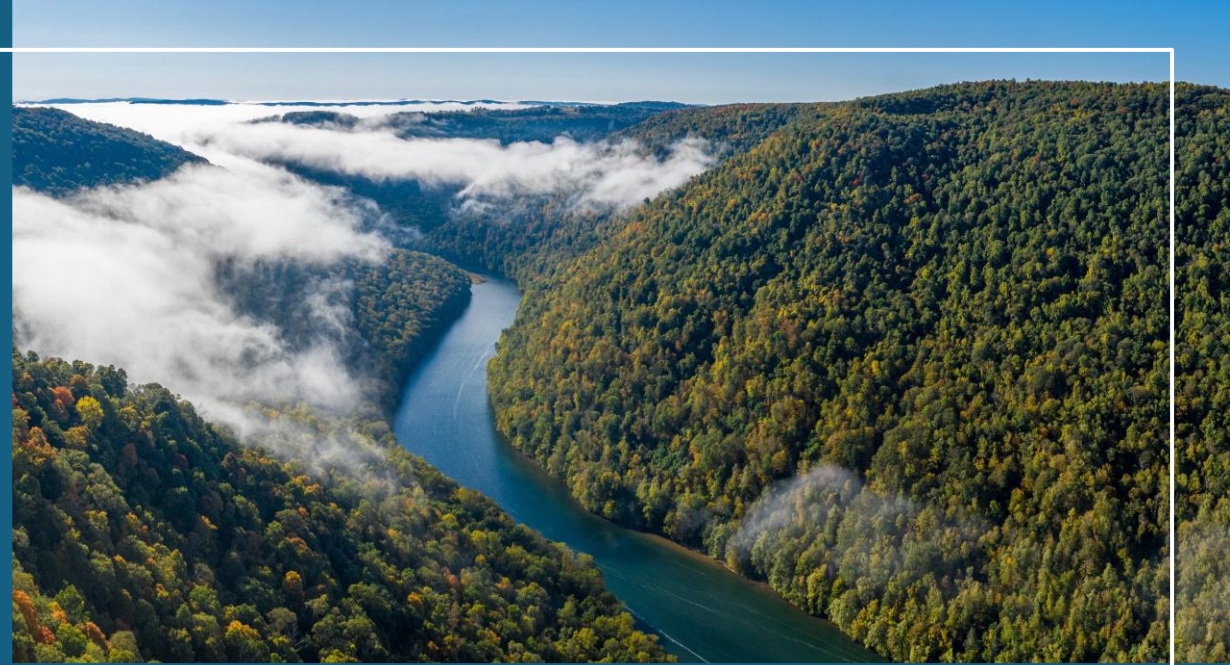
Organizational Readiness

R&D

T2P

Force





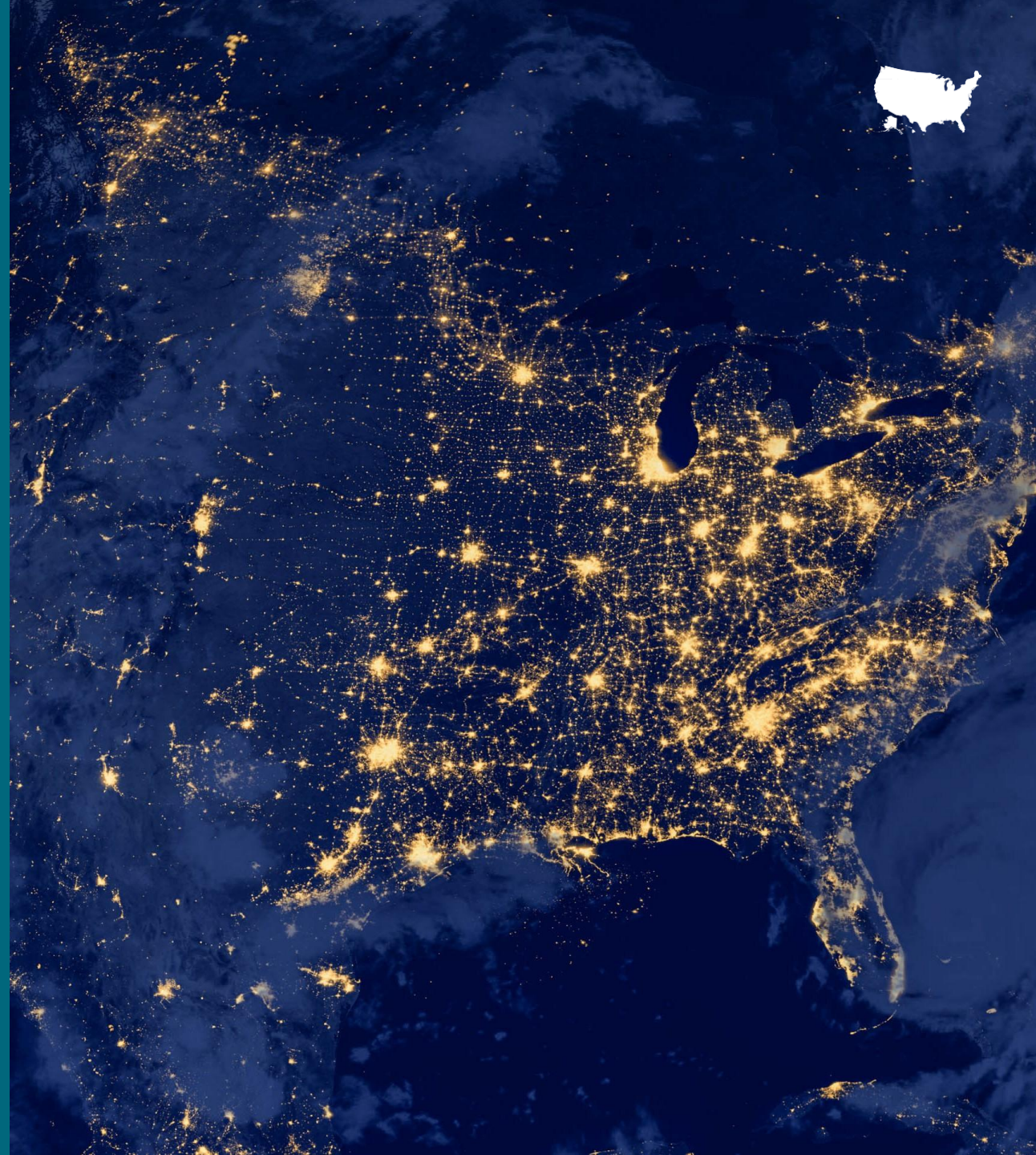
## America's Energy Backbone is at a Crossroads



NATIONAL URGENCY

# Energy Demand is Outpacing Supply.

- **1/3 of energy** is consumed by industry
- Heavy industry accounts for **74% of industrial energy usage**
- **Demand will exceed supply by 50%** in the next decade
- **The future of American industry and innovation hinges on reliable energy supply**





## REGIONAL IDENTITY

# The Second Largest Energy-Producing Region

- In PA and WV industrial energy **consumption exceeds 50%**
- **Top 5 steel** producing region and largest producer of **coke** in the U.S.
- **200k energy sector workers**, double the U.S. average (12.6% compared to 5.4%)
- Employs nearly as many manufacturing jobs as energy sector jobs – combined **over 330,000**



# We surveyed over 30 regional industries...

70% **cited unreliable power supply** as most pressing concern

We are **at risk of losing another 100,00-200,000 jobs** if we can't ensure our regions industry has reliable power

We now have an opportunity to **make a pivotal switch for the region** from one of decline to one of rapid growth

**RETI was created to tackle one of the most pressing challenges facing our region and our nation**



**Spur innovation**

**Secure energy**

**Future-proof  
the workforce**

**Power the nation's  
industrial future**



# The RETI Engine Model— An architected system for innovation driving regional economic growth



NATIONAL LABORATORY OF THE ROCKIES



# RETI is a Uniquely Qualified Consortium





WHAT WE DO

# Unlocking Regional Transformation

# \$161M

Partner commitments to date

## Innovation

NSF

**\$3.2M**

Partners

**\$7M**

Industry engagement  
R&D support  
Innovation mindset training

## Translation

NSF

**\$5M**

Partners

**\$133M**

Strategic & flexible investments  
Subject matter & expert mentorship  
Tailored wrap around support

## Workforce

NSF

**\$850K**

Partners

**\$11M**

Regional workforce network  
Contemporary degree programs  
K-12 Immersion

## Engagement

NSF



**\$300K**

Partners

**\$10M**

Regionally aligned policy  
Community connection  
Partnerships networks



	Challenge	Solution	Outcome
R&D	<p>Lack of reliable energy for industry</p> 	<p>Reliable and efficient Energy innovation</p> 	<p>Secure energy supply for industrial growth</p>  <p><b>150</b> NEW INNOVATIONS</p>
Translation	<p>Commercialization resource gaps</p> 	<p>Tailored startup support</p> 	<p>Thriving innovation ecosystem</p>  <p><b>200</b> STARTUPS SUPPORTED</p>
Workforce	<p>Unaligned workforce resources</p> 	<p>Coordinated workforce efforts</p> 	<p>Regional economic opportunity</p>  <p><b>21,000+</b> NEW JOBS</p>

# Transforming West Virginia and western Pennsylvania into the national leader of energy resilience and infrastructure innovation



*Photography by RETI CTO, Dr. Sam Taylor*

# 2025-26 PEDA Financial Update

	25-26 PEDA Funds	\$2,386,540
Paid Expenditures:	Admin	- \$52,166
	NEIF Contract	- \$12,200
	PFM Contract	- \$3,740
Planned Expenditures:	Admin	- \$88,476
	PFM Contract	- \$71,260
	NEIF Contract	- \$7,088
	EAP KEEP Fund (Second Half)	- \$500,000
	<del>Capital Good Fund Grant</del>	<del>- \$500,000</del>
	<b>Net Balance:</b>	<b>\$1,651,610</b>

# Historical PEDAs Funding Sources

## State

Growing Greener II

Alternative Fuel  
Incentive Grant

Public Utility  
Commission

## Federal

U.S. Department of  
Energy: ARRA

U.S. Department of  
Energy: EECSBG

U.S. Department of  
Energy: RLF

U.S. Environmental  
Protection Agency:  
SFA

## Philanthropy

Heinz Endowments

## Internal

Interest earned

# Current PEDDA Funding Sources

## State

Growing Greener II

Alternative Fuel  
Incentive Grant

Public Utility  
Commission

## Federal

U.S. Department of  
Energy: ARRA

U.S. Department of  
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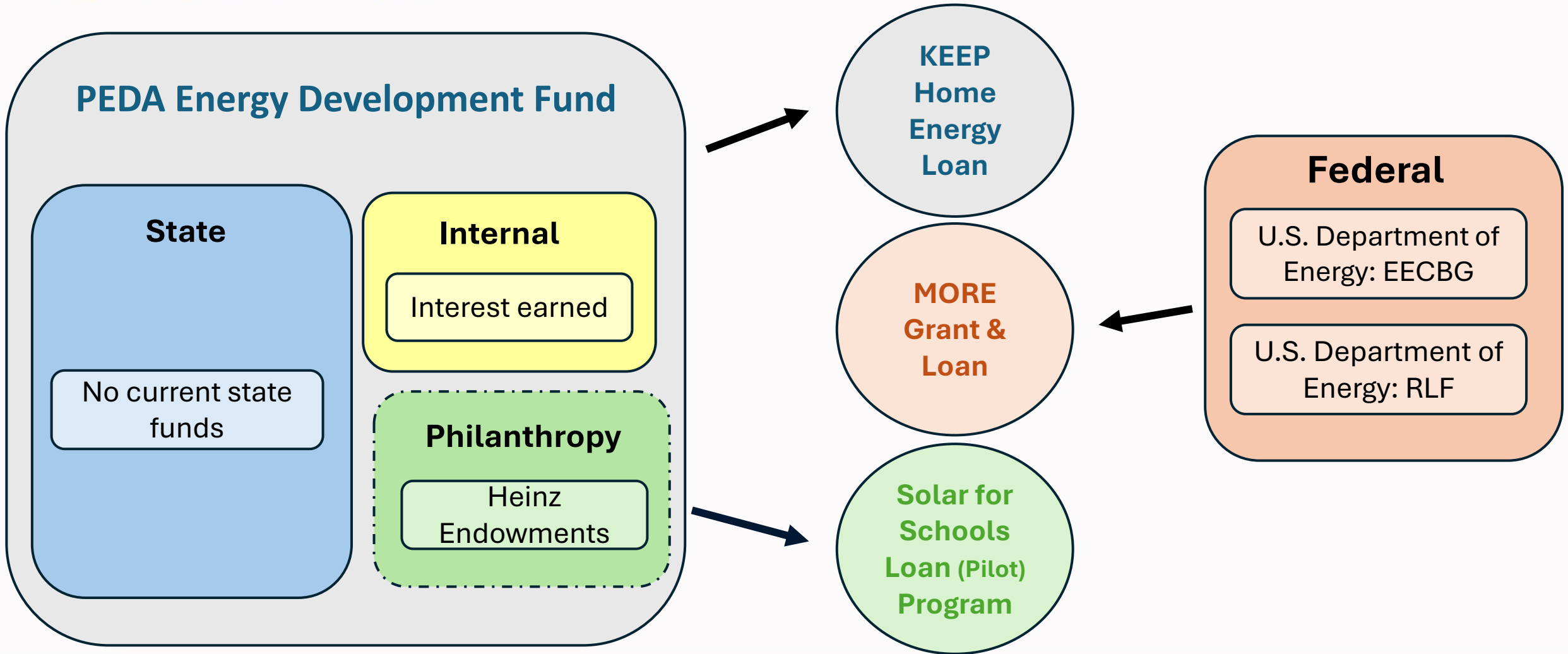
## Philanthropy

Heinz Endowments

## Internal

Interest earned

# Programs by Funding Sources



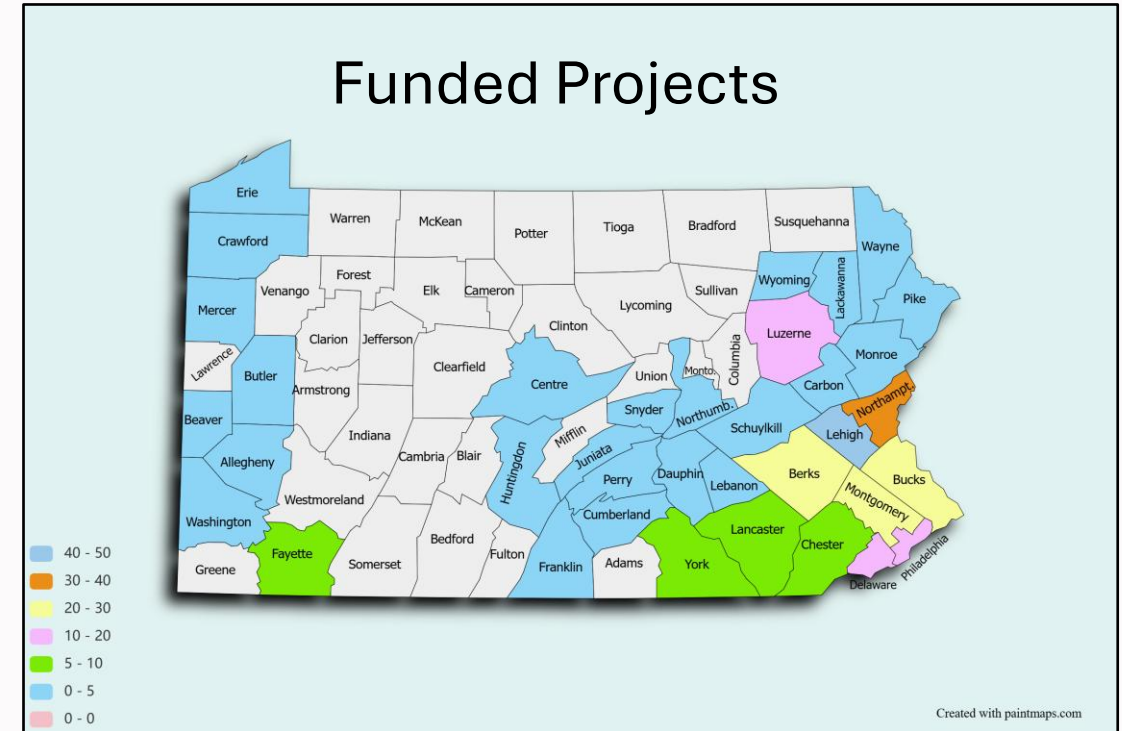


# Energy Accelerator Program Updates

- **KEEP Home Energy Loan**
- MORE Grant & Loan
- Solar for Schools Loan Program

- 605 applications through 2026 Q1, \$6.3 million
- 278 projects funded through 2026 Q1, \$2.9 million
- Interest Rate Buydown incentive is increasing applications, ~29% over last year (April – March)
- Approval rate is still approximately 70%
- 323 contractors approved

# KEEP





# Energy Accelerator Program Updates

- KEEP Home Energy Loan
- **MORE Grant & Loan**
- Solar for Schools Loan

# MORE Grant & Loan

Grant and Loan Program for municipalities for energy efficiency upgrades

- MORE Grant
  - 55 audits performed, \$564,759 paid
  - 8 ECM project design requests, \$110,415.50 paid
  - 1 IRB request, \$17,020
  - **Total paid: \$692,194.40**
- MORE Grant Closeouts:
  - 9 Final Reports received
- MORE Loan Update
  - 1<sup>st</sup> MORE Loan closed in April!
  - 2<sup>nd</sup> MORE Loan is in its final stages



# Energy Accelerator Program Updates

- KEEP Home Energy Loan
- MORE Grant & Loan
- **Solar for Schools Loan**



# Solar for Schools Loan Program

- Work continues to open application to deploy Heinz Endowment funds for schools in SW PA
- Exploring other sources of capital to expand to additional schools
- Bond counsel





# No-Cost Extension of PFM Contract

Proposed motion:

*The PEDDA board authorizes and directs staff to extend, at no additional cost, PEDDA's current contract with PFM Financial Advisors LLC until June 30, 2027, or until the exhaustion of the originally authorized contract amount of \$75,000, whichever comes first.*



# Ad-Hoc Bond Counsel RFP Review Committee

Proposed motion:

*The PEDA board elects Romulo Diaz, Jr., Sarah Hetznecker, and Bernie Lynch to the Ad-Hoc Bond Counsel Request for Proposals Review Committee. The committee will be chaired by Jessica Shirley. Those board members, along with staff from PEDA and the Pennsylvania Economic Development Financing Authority, will review the responses from law firms interested in serving as bond counsel for the bonds to be issued in support of the Solar for Schools Loan Program and make a recommendation to the full board. The committee shall be disbanded upon the execution of a contract with a selected law firm.*



# New Business

**Pennsylvania Energy Accelerator Fund**

# PA Energy Accelerator Fund

## Background

- DEP Energy Programs Office - Green Energy Loan Fund
  - Est. 2010 with \$12M from U.S. Department of Energy
  - Energy conservation and efficiency improvements in buildings
    - Retrofits
    - Gut rehabs
    - New construction or addition to building
  - \$20M capital pool
  - \$4,189,000 available for lending



# PA Energy Accelerator Fund

## Proposal

- Transfer: oversight to PEDDA
- Rename: Pennsylvania Energy Accelerator Fund
- Focus: Funding projects consistent with the Energy Development Plan

# PA Energy Accelerator Fund

## Proposed motion:

*The PEDA board authorizes and directs PEDA's chair and executive director to execute the necessary agreements for PEDA to assume responsibility for overseeing the Pennsylvania Green Energy Works! Green Energy Loan Fund. In carrying out such oversight responsibility, PEDA staff shall:*

- 1. Publicly brand the revolving loan fund as the Pennsylvania Energy Accelerator Fund or something substantially similar;*
- 2. Dedicate bond proceeds and grants from state, federal, and philanthropic sources to the fund;*
- 3. Ensure that new projects supported by the fund are advanced clean energy and energy efficiency projects consistent with the priorities described in PEDA's Energy Development Plan;*
- 4. Require the fund's external administrator to provide research with data, information, and recommendations regarding such loans and projects in Pennsylvania; and*
- 5. Report to the board on a regular basis regarding the fund and the projects that it has supported.*



# Other Business

**Additional items for discussion?**



# Public Comment

**Opportunity for public comment**



# Adjourn

**Next meeting: August 4, 2026**



# Contact Us

## **PEDA Office Contact Information**

[RA-PEDA@pa.gov](mailto:RA-PEDA@pa.gov)

717-783-8411

**Abbey Cadden**

Executive Director

Pennsylvania Energy Development Authority

[acadden@pa.gov](mailto:acadden@pa.gov)

*The Pennsylvania Energy Development Authority's mission is to expand opportunities for innovation in the development of Pennsylvania's clean, diverse, indigenous energy resources and thereby to make contributions to energy conservation, energy efficiency, resiliency, and economic development.*