

Ottawa Renewable Energy Co-op pitches solar panel investing

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News — A presentation last week in West Carleton showed money can be made from investing in renewable energy.

A \$10,000 contribution to Ottawa Renewable Energy Co-op (OREC) is expected to generate a return of \$16,500 in 20 years, according to operations manager Janice Ashworth. She cautions that it is merely a “target” and investors are largely locked-in for the two decades, but that ethical investing can pay off.

Nevertheless, that could be a five per cent return at a time when RRSPs are offering about two per cent. And it benefits the environment.

“This is a tangible alternative to the paralyzing despair many of us feel when it comes to climate change,” Ashworth said.

OREC started in late 2010 and is Ottawa’s only renewable energy co-op, one of just a handful in Ontario. It has about 190 members, seven directors with varying expertise, and a staff of four.

Its first offering raised \$991,000, almost double expectations. That money was put into five solar-panel projects on social housing units in the city, and one large project on a boat storage building on Vances Side Road. A Vanier school is next, with the share offering expected this fall. All feed power into the electrical grid, earning cash back.

Ashworth, from Dunrobin, gave the presentation at the solar-panel roofed Anglican Parish of Huntley in Carp on Sept. 25. It began by criticizing traditional investments, and how a lack of checks and balances has led over the last 30 years to a wealth gap that precipitated



DEREK DUNN/METROLAND
Janice Ashworth wraps up a presentation on solar panel projects last week. She talked about a possible five per cent return on investing in her co-op.

the Occupy Movement’s protestations against the 1 per cent.

Following the feminist slogan that the personal is political, Ashworth then talked about purchasing power as a form of voting. Ethical investing, a relatively new sector, is worth \$50 billion worldwide and expected to grow to \$500 billion in the coming decades.

“The way you vote is in how you spend your money,” Ashworth said. “And you can do that by giving back to the environment and society.”

GREEN JOBS CREATOR

Critics in the Progressive Conservative party and elsewhere say green energy is too costly and doesn’t benefit the economy. They say the technology isn’t there and likely never will be without investing too much money.

Ashworth disagrees, saying the technology has existed in Europe since the oil crisis of the 1970s. And that it works well.

“The technology is there now,” she said. “Solar power has been around for ages.”

The Liberal government points out that today’s clean, renewable energy produces more power than coal and has helped to create a “new manufacturing sector.” They say the policies have created over 31,000 jobs and attracted \$24 billion in private sector investment.

Ashworth doesn’t buy into the either/or when it comes to energy production. She sees a need for hydro to supplement wind and solar, although coal and nuclear add significantly to climate change and should be phased out as soon as possible. Dirty energy like that from the Alberta tar sands costs governments billions of dollars in pollution and health care.

She also talked about the difference between co-ops and other companies, saying the one-member one-vote system — rather than votes based on shares held — leads to greater success. Co-ops have a 62 per cent survival rate after five years and 44 per cent after 10, compared to 35 per cent after five and 20 per cent after 10 for mainstream companies, she said.

“Because of brand loyalty, and because decisions are usually made to benefit the whole company, not just the individual, co-ops tend to succeed better.”

OREC came to be after the creation of the Ontario Feed-In Tariff Program (FIT). It guarantees the price for electricity produced. The

program is on track to contract 10,700 megawatts of renewable non-hydroelectric energy by 2015, well ahead of the 2018 goal. Over 50,000 homeowners have applied for small solar; one in seven farmers have installed solar on their farms.

As rates come down, fewer homeowners are interested in installing solar. Ground-mounted solar farms like the one in Galetta are largely banned on prime agricultural land under the new rules. But there is room for them on brown sites and commercial property.

Convincing people to accept change and welcome solar, wind and the like in their communities is a challenge. It is maintained that some people suffer psychosomatic illnesses they blame on wind turbines. Ashworth said even if the cause doesn’t exist the effects are real on victims. The way to lessen it is to involve the community as much as possible. Wind turbines in P.E.I. have a small cash pay off for neighbours, for instance. There are few if any instances of illness there over the past two decades.

“If you can get the community engaged, the less they will oppose the project,” she said. “Your own pigs don’t stink, but your neighbour’s does.”

UPCOMING TOUR

OREC lifetime memberships are \$100 and open to Ottawa residents. Members receive a 10 per cent discount from Terra20, as well. A tour of two non-profit housing projects with solar panels on top takes place Oct. 5, 10:30 a.m. to 12 p.m., 350 Presland Rd.

For more information see ottawarenewableenergycoop.ca.