

annual report 2019–2020

think do scale

Energy Solutions for the Decisive Decade



Contents.

04

Letter from Our CEO

08

Introducing RMI's New
Global Programs

10

Diversity, Equity, and
Inclusion

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14

**Amory Lovins: Making the
Future a Reality**

54

Board of Trustees

22

Think, Do, Scale

62

Thank You, Donors!

50

Financials

104

Our Locations





Letter from Our CEO

There is no doubt that humanity has been dealt a difficult hand in 2020. A global pandemic and resulting economic instability have sown tremendous uncertainty for now and for the future. Record-breaking natural disasters—hurricanes, floods, and wildfires—have devastated communities resulting in deep personal suffering. Meanwhile, we have entered the decisive decade for our Earth's climate—with just ten years to halve global emissions to meet the goals set by the Paris Agreement before we cause irreparable damage to our planet and all life it supports.

In spite of these immense challenges, when I reflect on this past year I am inspired by the resilience and hope we've experienced at Rocky Mountain Institute (RMI). This is evidenced through impact made possible by the enduring support of our donors and tenacious partnership of other NGOs, companies, cities, states, and countries working together to drive a clean, prosperous, and secure low-carbon future.

When our Beijing office was the first to close in February due to the COVID pandemic, RMI Regional Managing Director Ting Li expressed what many of us felt. "COVID may close our office, but it can never stop our important work and mission," she said. That statement perfectly encapsulates the spirit of our unrivaled global team as the pandemic increasingly affected our US and India colleagues. Our staff adjusted and dug deep to advance our mission with impressive results. I am deeply grateful for their passion, commitment, and professionalism.

For example, as global leaders grappled with how to roll out stimulus packages to address the pandemic, RMI published a series of timely reports. These highlighted immediate and meaningful ways that these packages can be designed to address societal issues at the nexus of climate and public health—and build back better with more resilient and clean economies. In India, a report (co-authored with government think tank NITI Aayog) represented the first guidance document from the Government of India signaling its position on clean energy as an economic recovery strategy. In the United States, our ideas have shown up in a plan by the House Select Committee on the Climate Crisis, and many governors and mayors have reached out to RMI for strategies on how they can tie COVID recovery to climate health.

And in collaboration with Wells Fargo, Goldman Sachs, Bank of America, and JPMorgan Chase, RMI launched the Center for Climate Aligned Finance. The Center is seeking to bring participating financial institutions' entire portfolios of lending and investment activities into alignment with 1.5°C-consistent emissions pathways, mobilizing \$18 trillion into climate-friendly investments and companies.

RMI market affiliate WattTime also had a banner year. With the backing of Google and former US Vice President Al Gore, WattTime and partners including RMI launched the Climate TRACE coalition to provide real-time data on the greenhouse gas emissions from power plants, factories, and every other source on Earth and make them part of the public domain. By making emissions visible with a level of resolution and timescale that was unimaginable just a few years ago, they can be more effectively regulated, managed, and ultimately mitigated.

Together with our partners RMI has also achieved the following:

- We've implemented demonstration projects of resilient, cost-effective clean energy solutions that underpin economic growth and hold scalable lessons for other geographies. The first "undergrid minigrid" in Mokoloki, Nigeria, is bringing reliable electricity to this rural community, while reducing energy costs for customers. In the Bahamas, 93 percent of Ragged Island's energy needs are being met by the island's first microgrid.
- RMI and partners have now brought the Urban Mobility Lab process to three Indian cities with a combined population of more than 28 million. This included convening representatives of more than 30 Indian cities and vehicle electrification experts on the subject of bus electrification. It is helping put cities on a pathway toward a

future where electric, shared, and equitable mobility solutions are the norm—providing cleaner air and safer cities.

You'll read more about these milestones and many others in the pages of this annual report and I'm confident that you'll be equally as hopeful about what we've accomplished together.

As CEO, I take the most pride in the work we undertook to look ahead and adapt the organization to achieve our important mission. We rallied behind a common question, "What must happen to hold global temperature rise to 1.5°C?" This nine-month process required us to question everything from how we work, to who we work with, to what we do to tackle the climate challenge on a crisis-relevant timeframe, it resulted in a new portfolio of work—Global Programs—that collectively have the potential to halve global emissions by 2030. I am excited to share the results with you on subsequent pages.

In closing, please know that I and the entire team at RMI send our sincerest gratitude to all of you reading this today—for having our back during a tumultuous and uncertain year and continuing to follow and support RMI and the critical work that we do at a time when hope seems very hard to hold firm. This hard work has and will continue to pay off as we forge ahead together to a future that is clean, prosperous, and secure for all.

Thank you,

Jules Kortenhorst



Chief Executive Officer
Rocky Mountain Institute



Wildfires in the Western United States created unhealthy air for millions.

Image iStock/Daniile/c

Introducing

RMI's New Global Programs

Aligning Sectors and Market Catalysts—Our Ambitious Solutions for 1.5°C Global Climate Alignment by 2030

The scientific consensus is clear. To hold global temperature rise to 1.5°C we must halve carbon emissions by 2030 on our way to net-zero by 2050. This has become RMI's north star—our ambitious goal that we hold ourselves accountable to.

You may ask why the goal is 1.5°C when the Paris Agreement target is 2°C. A half a degree of warming matters a lot. According to the Intergovernmental Panel on Climate Change's special report, it could mean massive species loss, increased sea level rise, a tenfold increase in the impact to Arctic ice, and a 2.6 times greater share of the global population exposed to severe heat at least once every five years.

To address this crisis in this decisive decade, RMI has realigned our portfolio of work around global programs intended to endure for 5–10 years, with compressed timetables and specific, measurable milestones that can put our biggest energy-consuming sectors and geographies into 1.5°C climate-alignment. The work of RMI's 270+ staff will be laser-focused on these global

programs, the distinct interventions that they are comprised of, and the exciting interconnections between them.

Underpinning the transition is a carbon-free power grid—as clean electricity is the fuel of the future for all other sectors. In buildings, transportation, and industry, our efforts will be focused on leveraging powerful market catalysts: policy, finance, new business models, unprecedented data access and transparency, breakthrough technology, and education and capacity building. These will be deployed to phase out fossil fuel use, transition to clean power, and slash carbon emissions to align economic sectors with a 1.5°C trajectory. Finally, we'll focus these efforts in global must-win geographies—those that have an outsized climate impact, as well as hold lessons for countries with similar characteristics that can scale solutions.

Here's a glimpse of each of the Global Programs

Carbon-Free Electricity— Global Center for Power System Transformation

Bringing the benefits of clean energy to all—transforming global power systems to support modern, low-carbon economies.

Carbon-Free Buildings

Ending the burning of fossil fuels to power and construct our buildings, solving a hidden health crisis, and bringing buildings—the heart of our day-to-day—into the forefront of the solution.

Carbon-Free Mobility

Ending tailpipe emissions from on-road transportation to create cleaner air, save millions of lives, and establish viable zero-emissions pathways.

Climate Intelligence

Radically improving how critical global climate investments are made by bringing data, intelligence, and people together into a single open-source platform with accurate, timely, and actionable climate data and insights.

Breakthrough Technologies

Unlocking the rapid innovation, deployment, and market adoption of critical climate technologies at scale, creating more equitable markets and supporting global access to innovation.

Climate-Aligned Industries

Putting energy-using industry sectors on par with nations as engines of rapid decarbonization—leveraging the real economy to speed solutions.

Energy Transition Academy

Connecting developing countries' clean energy champions and political leaders with online leadership and technical training, climate finance resources, and best practices to unlock new investment opportunities, underpin economic development, and improve quality of life.

Urban Transformation

Leveraging the power of global leading cities to adopt climate solutions that are inclusive, safe, resilient, and sustainable while serving economic growth.

US Program

Getting the United States on track to achieve a 1.5°C climate goal—aligning policymakers around the benefits of clean electrification and arming them with the tools to craft intelligent policy.

China Program

Helping China peak carbon emissions by 2030 on a path to a zero-carbon economy by 2050 by influencing policymaking to achieve early peaking, deep carbon reductions, and sector decarbonization while continuing to grow the nation's economy.

India Program

Supporting India in decreasing ~9.5 gigatons of emissions across its transport, buildings, and power sectors over the next ten years—expanding equity, improving air quality, bolstering the economy, and improving resilience.

Africa, Southeast Asia, and Islands Program

Creating market conditions and investment opportunities to accelerate the energy transition in developing countries through direct market engagement, capacity building, and on-the-ground projects that demonstrate the multiple values of clean, affordable energy solutions.

Strategic Engagement and Analysis Group

Showing the world that the pathway to net-zero carbon emissions is achievable, affordable, and beneficial—working with partners to create a clear, compelling, and actionable vision for the pathway to 1.5°C that is grounded in real economy indicators.

Diversity, Equity, and Inclusion:



An interview with Misty Burns and Nicole Martin



RMI's Ongoing Journey

The past year has been marked by tragic incidents that have pulled the veil off of society's systemic racism and exposed racial, social, and economic injustice. And the COVID-19 pandemic has only exacerbated the disparities that already existed. The importance of addressing these deep-seated issues can no longer be ignored, and—like the climate crisis—taking action will have positive ripple effects on health, wellness, and economic resilience.

Companies and institutions must do the hard work to look inward and evaluate whether diversity, equity, and inclusion (DEI) is, or is not, a core part of how they operate. RMI has been on a journey to do just that over the past few years, and more recently has doubled down thanks to the support of philanthropic partners who understand the immense value of investing in DEI as we grow and evolve as an organization.

Misty Burns, managing director of RMI's People Team, and Nicole Martin, director of learning and development, have been intimately involved in RMI's ongoing efforts to improve DEI, and share their perspectives with us.

Why is DEI important to Rocky Mountain Institute?

Diversity, equity, and inclusion are core to achieving our mission of transforming energy use. Every single person is a stakeholder in the energy transition. We need the widest range of perspectives to understand the systems we are trying to change; a homogenous group cannot solve a problem as complex as the one we face. That doesn't just mean bringing a diverse group of people to the table—it means ensuring each person is welcomed and that their contributions are valued.

What motivated RMI's deepened focus and efforts around DEI?

RMI's growth on this topic has been a gradual process of learning. Deep conversations with each other, questions and requests from funders, and the example set by external partners and stakeholders are just a few of the sources of inspiration for us. We're still figuring it out. How do we define diversity in a global organization? How do we define equity in the work that we do? These are just a few of the questions that we are asking every day.

How have the events of the past year like COVID-19 or the social unrest surrounding systemic racism and police violence impacted how we view or approach DEI?

The compounding crises of this year have emphasized what we already knew: equity and inclusion is not an intellectual exercise. Our workforce is diverse, and the impact of the past year has been felt differently by different people. The work we had done prior to 2020 provided a foundation that we could draw on.

How would you describe the journey RMI has been on this past year?

An inflection point in our DEI journey was in summer 2019, when we received a grant from the William and Flora Hewlett Foundation to invest in our organizational capacity. We engaged the Adaway Group for senior leadership training and an organizational assessment which serves as the roadmap for our DEI work today.

Adaway's assessment supported a deeper understanding of where we can grow on this topic; most immediately, it informed the hiring of a diversity recruiting director. With this new commitment, we are already starting to build new recruiting partnerships.

We want to highlight that our journey started well before 2019. Several RMI employees, starting as early as 2015, led the way on DEI. Their passion paved the way for where we are today, which includes trainings on unconscious bias and onboarding focused on inclusion. As part of our learning, we were lucky enough to host Dr. Dorcetta Taylor, a professor at the University of Michigan. Dr. Taylor helped us learn about the barriers to diversity specifically in environmental organizations.

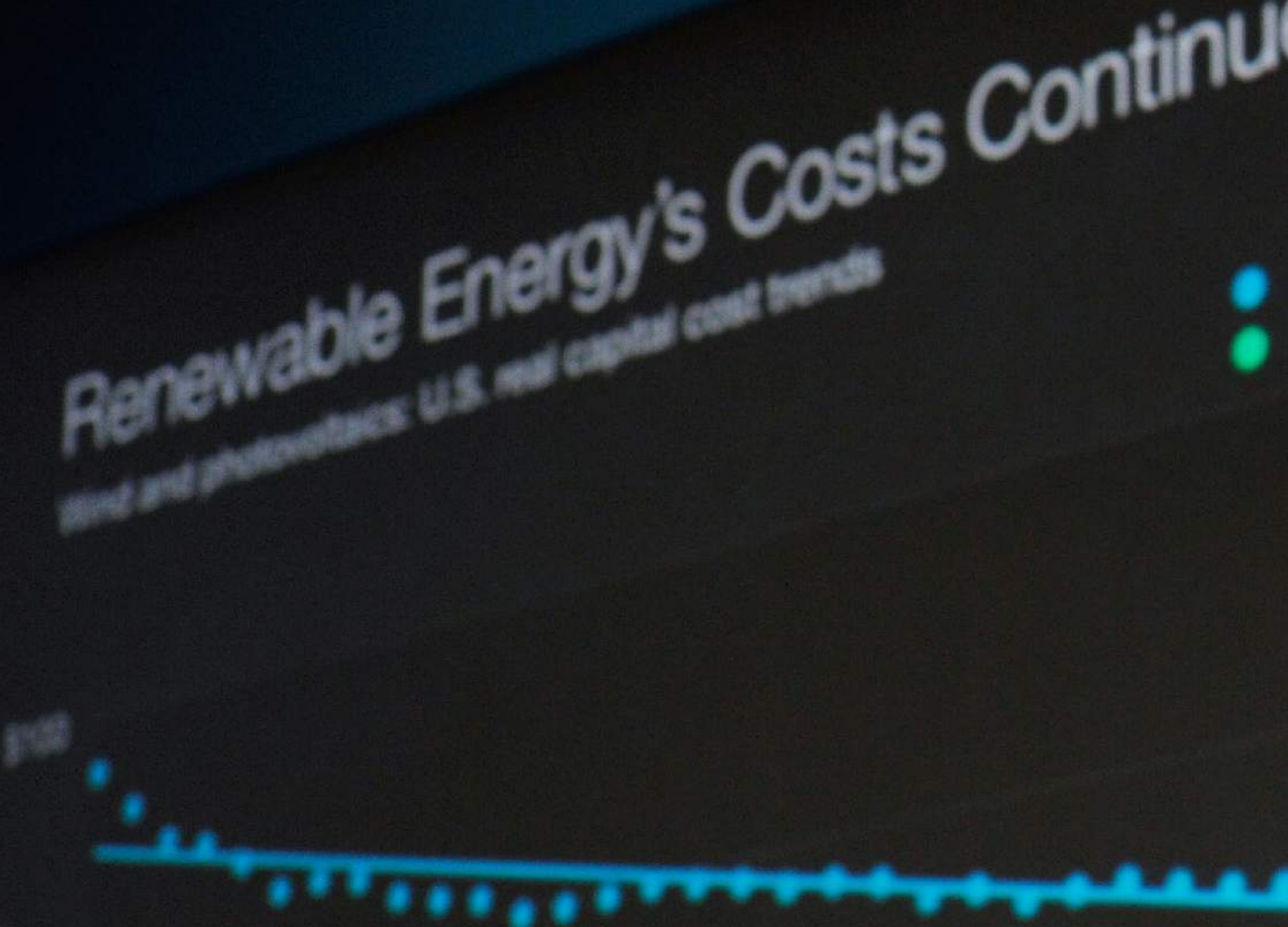
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Our work to attract, hire, and retain diverse and inclusive RMLers is a journey that will lead us in new and more directions. It is our commitment to be intentional and purposeful along the way. That will be absolutely critical to our global talent strategy, delivering on our mission, and positively impact our DEI efforts long term.”

Nancy McKinney, *Director of Diversity Recruiting, RMI*



Image RMI



Amory Lovins: Making the Future a Reality

The rest of the world is still catching up to ideas that RMI co-Founder Amory Lovins articulated decades ago—and not a moment too soon. Since his seminal article “Energy Strategy: The Road Not Taken?” in *Foreign Affairs* in 1976, Lovins has produced hundreds of articles and numerous books that have foretold coming changes in the energy sector, grounded in physics, systems thinking, and market economics. In this article, we take a look at three of the many times Lovins was right—and what this has meant.



Image Getty/David Becker/Stringer

#1 Decoupling Energy Use from Economic Growth

One of the key themes in “Energy Strategy” is that we can be better off while, and even by, using less energy more efficiently. During the 1970s expansion of nuclear power, coal, and “land yacht” cars, this heretical idea was greeted, says Lovins, with “ridicule and contempt.” Yet even with no official embrace of Lovins’s “soft energy path,” over the next 44 years the United States manifested both its main outcomes—efficiency and renewables.

Total US primary energy use in 2019 was less than half what government and industry forecast in 1975, because making a dollar of GDP took 59 percent less energy. Population and GDP grew while primary energy use flatlined, followed by electricity a few decades later.

Slowly at first, industry came around to the value of efficiency. A telling response was oil and gas company ARCO’s chief economist stating in 1977: “I for one don’t care if Lovins is only half right; that would be better performance than I’ve seen from the rest of them.”

“Energy Strategy” warned of “substantial and perhaps irreversible changes in global climate,” which have become obvious in 2020—another way Lovins was in line with the latest science, decades ahead of the mainstream discourse. And by 2019, unnoticed US energy savings had cumulatively become 28 times bigger than renewable growth and saved far more CO₂.

#2 Cost Reductions and Scaling Solar

When Lovins published “Energy Strategy” in 1976, solar photovoltaics (PV) were still exotic—and extremely expensive. “Solar panels” meant solar water heaters. But that wouldn’t be forever. PV costs plummeted over the next few decades, and Lovins was among the early analysts who saw the clear relationship between rising deployment and falling costs.

In 2011, PV generated 0.3 percent of global electricity and PV modules cost \$1/watt. Utility-scale solar power was more expensive than fossil-fueled power and thus depended on subsidies. But in the 2011 book *Reinventing Fire*, which accurately foresaw California’s PV output in 2020, Lovins noted that improved manufacturing processes, economies of production scale, and technological advances could let PV scale like microchips and become a major and competitive electricity source.

Lovins and RMI concluded that while PV modules would get much cheaper, the other half of PV system costs, known as “balance-of-system costs,” could be slashed too. RMI’s industry collaboration demonstrated a pathway to halve them. This sparked the US Department of Energy’s SunShot Program, which helped industry to halve them again, and then yet again.

Nine years later, with modules below 20¢ a watt, this vision has been validated. Thanks in large part to balance-of-system cost cuts, solar is now the cheapest form of electricity in much of the United States and the world—often cheaper than just running existing coal or gas plants. As a result, 45 percent of the net global electric capacity added in 2019 was solar and 81 percent was renewable.





#3 Lighter, More Efficient Cars

Since “Energy Strategy” in 1976, Lovins has been writing about making automobiles far more efficient. His 1990 National Academy talk sparked RMI’s Hypercar effort to boost efficiency three-to eight-fold through ultralight and streamlined design, preferably with a hybrid or electric drivetrain. This began a collaboration with multiple automakers worldwide, starting with GM.

In 1975, new US autos averaged 13 miles per gallon (mpg). Now they’re twice as efficient. But since 2016, Lovins has been driving an electric car rated at the equivalent of 124 mpg. His 1990s discussions with automakers have borne fruit, including his BMW i3.

This pioneering car’s body is made of ultra-strong, ultralight carbon fiber, which offsets the batteries’ extra weight. The costlier carbon fiber is paid for by needing fewer batteries (which then recharge faster) and by radically simpler automaking that saves half the factory’s energy, space, and time, and two-thirds of its water and capital investment.

The i3 was profitable from the first unit made and was the world’s third best-selling electric car from 2014 to 2016. BMW just extended the i3’s life to 2024, four years longer than normal. RMI has helped diverse automakers evolve Hypercar-inspired ambitions heading for market. While electrification is now a far higher industry priority than ultralighting, their huge benefits (especially together) make it likely both will get done.

Amory Lovins has played the long game in his work, knowing that the energy transformation was a half-century slog. Given the slow pace at which the economy evolves—particularly the massive energy, auto, truck, plane, ship, and industrial sectors—it has taken decades for many of his ideas to be validated. “It’s easy to overestimate how quickly things will happen,” he observes. “But good ideas usually get adopted eventually. That’s why this work needs relentless patience.”



Image courtesy of Flickr/GUL consortium

Amory's legacy is deep,

fundamentally changing the way that we as a society think about and use energy. We invite all of you to share with us the influence that Amory Lovins has had on your life, career choice, or approach to your work.

Share your story with us at

energyinspiration@rmi.org

**And, learn more about the
Innovation Fund for Energy
Solutions at**

rmi.org/InnovationFund



“

I was exposed to the work of Amory Lovins when doing my graduate degree in Architecture with Dr. Ray Cole. Since that time I have followed the evolution of RMI and been very inspired by the leadership the people there have shown.”

— Bruce Fleming-Smith, *Donor*

OUR CHANGE MODEL IN ACTION

Think, Do, Scale.



THINK, DO, SCALE

RMI works to transform our energy system through our unique change model of “Think, Do, Scale.” We provide thought leadership, implement demonstration projects, and then grow our impact through shaping the market. A great example of this change model can be seen in our energy resilience work. RMI has long advocated for microgrids powered by clean renewable energy as a way to provide more resiliency for people around the world. And we are now proving that with projects near our home base in Colorado, the Caribbean, Africa, and beyond.

Think, Do, Scale in Action

In July 2018, a wildfire broke out a half mile from RMI's office in Basalt, Colorado. This fire spread to engulf more than 12,500 acres and came within minutes of shutting down power to thousands of people. Three out of four transmission lines running into Aspen went down; had the fourth line gone down, it could have been days to weeks before power was restored.

This event served as an important reminder to regional stakeholders of the importance of resilience planning. Motivated by this close call, the local electric cooperative partnered with RMI to explore solutions for increasing energy resilience in the communities it serves.

RMI's report *Working Together Toward a More Resilient Future* examines the outcomes of the multi-month, RMI-supported process to work with the utility and other organizations throughout the region to create a resilience plan. It highlights key lessons that will be invaluable to energy resilience planning and implementation efforts around the world.

More tangible outcomes of the process include “hardening” of the grid by sealing electrical poles and installing more smart devices to help mitigate fires and snow loads, as well as the electric cooperative's work on a residential battery storage program. RMI also conducted an economic analysis of building a microgrid in Snowmass Village and received a county grant to investigate a clean and resilient corridor including creating flexible energy zones.

We are also working on resilience in other parts of the world. Following a series of hurricanes, RMI, representatives of the United Nations, and the Clinton Climate Initiative sent teams to the Caribbean to evaluate why some solar photovoltaic (PV) systems survived the storms and others failed. Our *Solar Under Storm* report series highlights our recommendations to increase solar PV system resilience.

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Our work across the Caribbean is to support island governments and vulnerable communities as they transition from fossil fuels to clean, renewable energy sources. In light of more intense and frequent storms, the knowledge and lessons captured in this report help to ensure that solar energy can be installed—and stay in place—even following extreme weather events.”

Sanya Detweiler, Associate Director,
Clinton Climate Initiative





RMI helps develop “undergrid” minigrids, self-contained electricity systems up to 1 megawatt in size. These provide reliable and high-quality service to communities across Nigeria.

Image courtesy of Nigerian Federal Ministry of Power

The guidelines in the report have been used in recent, on-the-ground PV projects we have supported throughout the Caribbean, many of which have survived subsequent storms. For example, the 1 MW solar PV canopy that was installed on Nassau in The Bahamas in 2019 followed recommendations in the reports to protect the installation against up to Category 5 hurricanes. The guidelines have also been adopted by the Organization of Eastern Caribbean States (OECS) Secretariat. This means that all future PV systems that are part of OECS will have reliable PV systems that are more resilient to hurricanes.

We have also led with thought leadership and on-the-ground resilience projects in Africa. Millions of people in Africa are underserved by utilities providing inconsistent power, and this challenge has no easy fix. Minigrid systems can serve many of these undergrid customers more economically and more reliably, as described in our 2018 report *Under the Grid: Improving the Economics and Reliability of Rural Electricity Service with Undergrid Minigrids*.

In Nigeria alone, thousands of rural communities could be better served by undergrid minigrids and interest has grown. However, there are many challenges. As a response to these, RMI produced a report with local partners All On, Clean Technology Hub, and EMRC: *Electrifying the Underserved: Models for Developing Minigrids Under the Grid*. The report defines four business models as practical solutions to guide stakeholders in implementing undergrid minigrids in Nigeria today.

However, the undergrid minigrid opportunity is a new concept, and exploratory projects are needed to test and refine potential business models. RMI has stepped up to fill this gap with partners at Nayo Tropical Technology and Ibadan Electricity Distribution Company by installing Nigeria’s first rural commercial undergrid minigrid, which came on line in February 2020.





RMI and partners developed a 390 kW hurricane-proof microgrid on Ragged Island, which will provide 93 percent of the island's energy needs annually.

The Mokoloki minigrid has improved electricity service, supported community development, and reduced utility losses. This important proof-of-concept demonstrates that the undergrid model is more than just possible, it is technically feasible, an economic win-win-win, and a scalable model across Africa and the developing world.

RMI's thought leadership and techno-economic analysis built the foundation for project success on the ground. But in reality, the efforts don't end there. They are also all models for creating energy resilience in other parts of the world to lift millions out of poverty through transforming the energy landscape to one that is more sustainable for generations to come.



01 Think

The foundation of RMI's work is visionary thinking. For nearly 39 years and counting, we've shaped a compelling, alternative vision for the energy future that helps transform markets and industries to a low-carbon energy future.

The result is that RMI is a trusted, independent source of technical expertise, research, and analysis around the world.

COVID-19 Thought Leadership

Even while adapting to stay-at-home orders and working on a remote basis, RMI staff was drawing the vital connections between the COVID-19 pandemic, our work, and longer-term concerns around human health, equity, and climate change. This spring and summer RMI published a series of more than 20 blogs and op-eds connecting the dots on these issues. This included thought leadership on everything from the nature of unpredictable and complex disasters and the crisis in oil markets, to making homes healthier and the tactics that RMI staff developed for conducting more effective virtual meetings and convenings.

Flipping the Script on “Natural” Gas

In May RMI, Physicians for Social Responsibility, Mothers out Front, and Sierra Club released a report that sent shock waves through the media and caused many to re-examine a household appliance that they may take for granted. *Health Effects from Gas Stove Pollution* synthesized decades of research to show that the invisible air pollution from these stoves is a significant threat to human health. The report made a decisive case for the electrification of stoves to prevent further harm, especially to children and vulnerable populations.

Hydrogen and Green Steel

Steelmaking represents 6–7 percent of global greenhouse gases and was previously considered one of the hardest sectors to decarbonize. However, recent technological and market advances are showing the viability of making steel without emitting CO₂ by using hydrogen. Rocky Mountain Institute has joined this effort and brought its techno-economic analysis to show that making steel from iron ore using zero-emissions hydrogen from electrolysis can be cost-competitive in the more suitable locations today. In doing so, RMI is showing a pathway not only to more rapidly decarbonize the steel industry, but also to help kick-start a green hydrogen economy.

Zero-Carbon Electrification in China

There is no geography more essential in fighting the climate crisis than China. In collaboration with the Energy Transitions Commission, this year RMI published two reports on zero-carbon electrification of the world’s largest economy. *China 2050: A Fully Developed Rich Zero-Carbon Economy* set for the first time a technically and economically feasible roadmap for China to achieve net-zero emissions by mid-century. This was followed by a report recommending options for China to use green stimulus measures to recover its economy after the COVID-19 pandemic in a way that structurally reduces emissions and builds a future of long-term sustainable growth.

Seven Challenges for Energy Transformation

RMI's vision across boundaries for a swift and just energy transition came into focus in November with the publication of *Seven Challenges for Energy Transformation*, a report that identified key intervention points for shifting the global energy system to a low-carbon future. *Seven Challenges* finds areas where collaborative actions by corporations, philanthropists, subnational leaders, and citizens can unlock transformative changes to limit global average temperature change to 1.5°C. The study offers a systems view of action to limit emissions at a global level and serves as a starting point for strategic thinking and collaboration among diverse organizations committed to climate action.

Proving the Value of a Battery Cost Breakthrough

RMI's *Breakthrough Batteries* report showed that exploding investment in battery technologies is revolutionizing the sector much faster than expected and setting in motion a seismic shift in how we will power our lives and organize energy systems. The report quantifies the significant cost declines and performance improvements of battery storage technologies that have occurred in the past decade and characterizes the implications of emerging breakthrough technologies for investors, regulators, policymakers, and other energy industry players. By working in alignment to support the success of emerging battery technologies, energy industry stakeholders have an opportunity to hasten the rapid and economic transition to resilient, clean, and affordable energy systems.

Getting Rid of Coal and Gas

RMI has published three reports that show that clean energy is already out-competing coal and gas on a purely economic basis. *How to Retire Early* lays out specific financial strategies that utilities and policymakers can use to engineer a faster phaseout of coal in various regions of the world. *The Growing Market for Clean Energy Portfolios* and *Prospects for Gas Pipelines in the Era of Clean Energy* highlight the implications of gas infrastructure investment. These reports also make recommendations for regulators, investors, and utilities to capture the opportunity at hand while avoiding the stranded cost risks of continued gas investment in the US power sector.

Reducing EV Charging Infrastructure Costs

If transportation electrification is to proceed at a pace commensurate with meeting the challenge of climate change, we must ensure that recharging an electric vehicle (EV) at a public charger is no more expensive than refueling a conventional vehicle. RMI's groundbreaking report *Reducing EV Charging Infrastructure Costs* finds that to do that, the EV charging industry needs to do what the solar industry did about a decade ago: streamline and de-bottleneck installation. The report arms all stakeholders with a comprehensive study of the costs involved in deploying charging infrastructure to ensure greater program success and a more rapid transition to transportation electrification.





Think Spotlig

Shaping Global Stimulus

As the world goes through the enormous crisis caused by the COVID-19 pandemic, stimulus and recovery investments will be vital to our collective rebuilding. And if these investments are strategically targeted, they can help us address not only the pandemic but also the climate crisis.

That is why RMI published a series of stimulus reports highlighting immediate and meaningful ways that stimulus and recovery packages can be designed to address societal issues at the nexus of climate and

public health—and build back better with more resilient and clean economies. The reports cover green stimulus and recovery investments and actions on a global level as well as specific to the United States (on both a national and citywide level), China, India, sub-Saharan Africa, and the Caribbean.

- In *Global Stimulus Principles*, we articulate prioritizing investments that create jobs and grow the economy, support public health, enhance resilience, and decarbonize the economy.

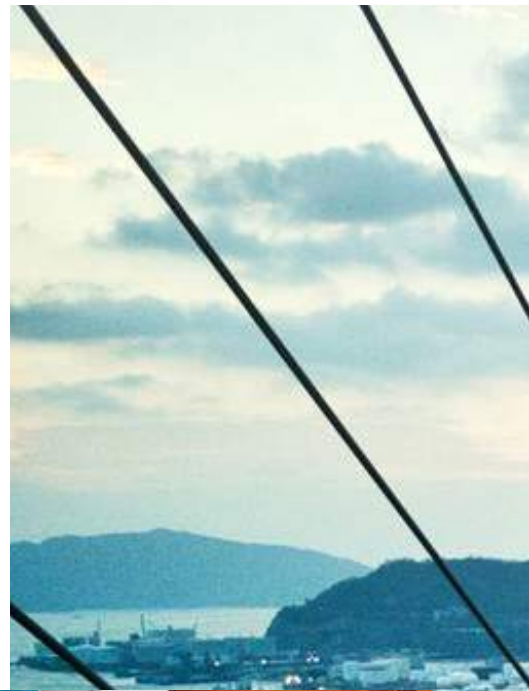


Image iStock/mniebuhr

- In the United States, we recommend focusing on retrofitting buildings, enhancing access to and electrifying mobility, debt forgiveness, and financing low- and zero-carbon activities. The Canadian government has used this framework as a model for its green recovery roadmap.
- The *US City Stimulus* report outlines five strategic, city-specific green stimulus ideas that Congress could consider to help our cities build back better. Several of our suggestions have made their way into active national policy design conversations.
- *Achieving a Green Recovery for China*, which has already been used in high-level discussions, emphasizes the importance of zero-carbon electrification, investing in new infrastructure, and accelerating the shift to new energy vehicles.
- The *India Stimulus Strategy* identifies opportunities to drive economic recovery and maintain momentum on the clean energy transition, specifically in the transport and power sectors. The India paper was co-authored by NITI Aayog, an agency of the Indian government that is planning recovery efforts.

- For sub-Saharan Africa, we suggest seven actionable interventions by governments, development partners, and the local private sector that can create jobs, decarbonize the economy, increase resilience to external shocks, and unlock economic potential.
- And for the Caribbean region, we show how distributed energy resources can bring multiple benefits to communities and economies by supporting job creation and economic diversification. RMI employees are actively guiding multilateral bank investment in Caribbean recovery.

Through these seven reports and active stakeholder engagement, we are sharing our insights on how countries around the globe can use stimulus and recovery investment to build back better from this crisis and advance us toward a cleaner, healthier, more just, and more resilient future for the one planet we all share.





02 Do

Once we've seen what's possible and have done the rigorous analysis to be certain it's not only possible but profitable, RMI sets out to demonstrate solutions for the clean energy transition.

Shifting Quickly to New Ways of Working

The COVID pandemic may have halted life as we know it, but it never stopped our urgent and important work. Thanks to a strong organizational core, IT infrastructure, and an unrelenting passion for our mission, RMI was able to remain operational through this crisis. We closed our China office in January as our team faced the first wave of COVID-19 outbreak and supported our team in working from home while balancing the emerging needs of their families and communities. In March, we closed the rest of our offices, and all staff worked remotely. Despite the uncertainties of the time, RMI staff was able to adjust quickly, double down, and have our best year yet.

COMET

A central problem facing those who seek to make their products more “green” is a lack of standardization across the various ways to calculate embedded greenhouse gas emissions in supply chains. To address this complex challenge, RMI has partnered with MIT Sustainable Supply Chains, the Columbia Center on Sustainable Investment, and the Colorado School of Mines to launch the Coalition for Materials Emissions Transparency (COMET)—a new coalition to build a standardized method for measuring embedded emissions. The COMET Method will provide insight into the carbon content of products like cars, buildings, and phones, and will help both corporations and consumers purchase materials and products with fewer embedded CO₂ emissions.

Scaling EVs to 2030

In February, RMI brought together automotive manufacturers, electric utilities, regulators, EV charging providers, and auto dealers association leaders to discuss one of the big issues facing the transportation sector: how to get 50 million EVs on the roads by 2030 and meaningfully reduce emissions. The Scaling EVs to 2030 workshop provided a safe space for stakeholders to address EV and infrastructure supply-side challenges and consumer demand-side challenges. The workshop helped attendees understand what it would take to activate the “war effort” needed to achieve widespread EV adoption in the next 10 years.

EMERGE Events

In November, RMI hosted coordinated, same-day dialogues in Delhi, New York, and Beijing with key climate action partners to identify and accelerate the global energy transition. Using the *Seven Challenges* report as a starting point, these events focused on how to improve collaboration and action on key issues including high-carbon asset retirement, climate-aligned finance, better data on emissions, and actions by cities to drive the energy transition, improve public health, and create new jobs. These events were the starting point for a year-long webinar series in which equipment manufacturers, financiers, and policymakers shared new approaches to intervening across the seven challenges.

Bringing Shenzhen's EV Successes to Other Cities

Shenzhen, China, is the world's leading city for adoption of electric logistics vehicles (ELVs) and has served as an international inspiration. Working with local manufacturers, electric vehicle providers, logistics companies, and government, RMI has investigated ELV deployment in Shenzhen with an eye to the factors behind this global success story and the challenges that remain. This includes conducting a deep-dive analysis of Shenzhen's successful operational subsidy and charging infrastructure deployment and releasing a policy roadmap for other cities, in China and beyond, to enable the broader electrification of transportation.

Powering Paradise with Clean Energy

In 2015, Hawaii became the first US state to proclaim a 100 percent renewable energy target in the power sector. RMI has been a valuable partner of the Hawaii Public Utilities Commission to implement strategies and regulations to reach this goal. Through our first-hand experience working on the ground in Hawaii, interviews with key stakeholders, and extensive research we produced a report that details Hawaii's journey through its energy transition. *Powering Paradise: How Hawaii Is Leaving Fossil Fuels and Forging a Path to a 100 Percent Clean Energy Economy* offers insights that can help other jurisdictions navigate their own clean energy transitions.

Helping the Canadian Government Go Zero Carbon

RMI, in partnership with Sustainability Solutions Group and whatIf? Technologies, has developed a roadmap to transition over 60 million ft² of Canadian federal buildings to zero carbon by 2050. These include high-profile buildings within the Parliament Precinct, heritage facilities, and large commercial properties in Ottawa and Gatineau. The roadmap provides a holistic and action-oriented approach to zero-carbon planning at a city scale. Once implemented, the transition will reduce CO₂ emissions by more than 100,000 tons as well as act as a lighthouse for the private sector and other governments.

Building Local Capacity

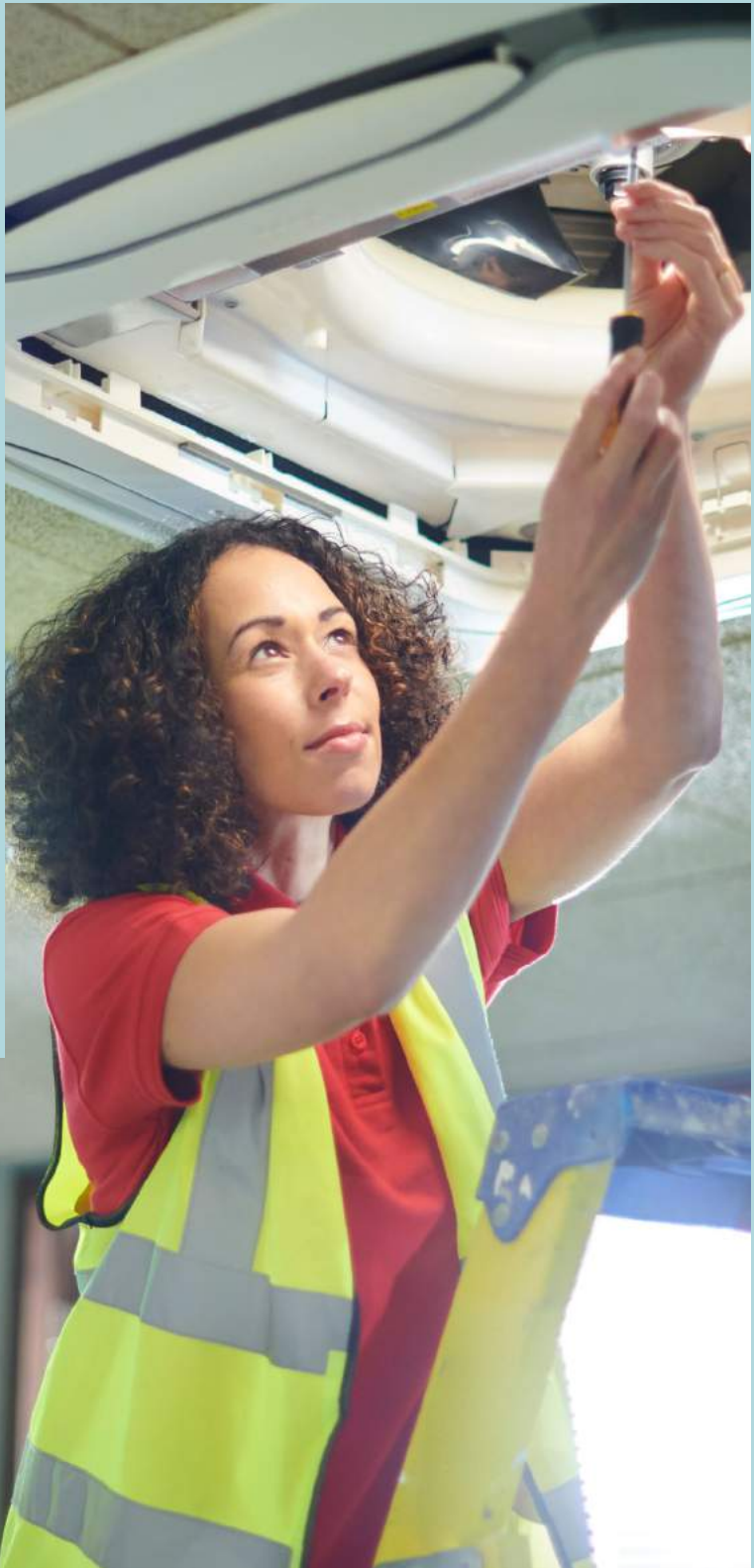
RMI invests in capacity building to ensure that the energy transition can be scaled rapidly and independently sustained in communities around the world. This past year, RMI and the Ethiopian Electric Utility (EEU) collaborated to strengthen and build capacity for off-grid electrification efforts, including co-leading a training for 29 technical and managerial officers on various aspects of turning minigrids from concept to reality. In partnership with the GIZ Nigeria Energy Support Programme, RMI also co-led a workshop and training for minigrid program managers from a dozen sub-Saharan African countries to customize and integrate cost reduction strategies. And through our REALIZE program we ran the Boston Contractor Academy to train minority, veteran, and women contractors to take on bigger and more complex energy efficiency projects.

“

The Contractor Academy is a promising model to help local contractors build their businesses as we move towards carbon neutrality as a city.”

*Celina Barrios-Millner,
Director of Equity and
Inclusion, Mayor's Office
of Economic Development,
City of Boston*

RMI partnered with Emerald Cities Collaborative to help people of color and women contractors build their businesses in energy efficiency and renewable energy through the Boston Contractor Academy.





Do Spotlight

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Wells Fargo is committed to taking a leadership role in accelerating a just transition to a low-carbon economy by working together with multiple stakeholders—most importantly our customers—to advance sustainable business opportunities. We have pledged to lend or invest \$200 billion to support sustainable businesses and projects by 2030, and we are currently nurturing 46 cleantech startups through the Wells Fargo Innovation Incubator. Our commitment to The Center is timely in that it will provide a platform for the financial sector to align on approaches and methodologies to increase our impact, support our customers and communities as they innovate and adapt, and collectively drive toward a low-carbon economy and future.”

— Perry Pelos, *SEVP and CEO of Commercial Banking at Wells Fargo*

RMI Launches the Center for Climate-Aligned Finance


Finance is the lifeblood of our modern world; without it, nothing happens. And perhaps no sector has a more vital role to play in the transition to a low-carbon future than the financial sector. What started as a patchwork of sustainability efforts at individual institutions has evolved into a new concept: climate alignment—the alignment of financial portfolios with a 1.5°C future.

In recent years there has been no shortage of commitments; to date financial institutions with combined assets of over \$18 trillion have pledged to align their portfolios with the goals of the Paris Agreement. But while many big pledges have been made, turning these into transformative action in the real economy will prove much more challenging.

To address these issues, in July RMI launched the Center for Climate-Aligned Finance in collaboration with four of the world's largest financial institutions: Wells Fargo, Goldman Sachs, Bank of America, and JPMorgan Chase. The Center's mission is to serve as an engine room for the financial sector to partner with corporate clients and identify practical solutions to reach a pathway to full decarbonization by mid-century. The Center will articulate climate alignment as a norm for the financial sector and will catalyze the agreements, frameworks, and practices to operationalize climate alignment globally.

The launch of the Center is the culmination of years of work by RMI, which has helped to shape the concept of climate alignment. June 2019 saw the launch of the Poseidon Principles, where RMI led a first-of-its-kind climate alignment framework for the shipping industry. In September 2019, RMI coauthored a report for the Climate Finance Leadership Initiative, which marked the first time the private financial sector outlined a vision for decarbonizing global finance. And in March 2020, RMI published *Charting the Course to Climate-Aligned Finance*, which looked at five key barriers to aligning portfolios with the goals of the Paris Agreement.

There is clearly much more work to be done. RMI is actively engaging with other financial institutions and initiatives such as the United Nations Environmental Programme, the Mission Possible Platform, 2DII, Ceres, Partnership for Carbon Accounting Financials, and the Energy Transitions Commission to help develop global solutions to accelerate the transition to a better future for all humanity.



The launch of the Poseidon Principles, which is helping to foster the decarbonization of the maritime shipping industry.

03 Scale

Once we've proved that new energy solutions are possible, practical, and profitable, we intervene broadly across markets to bring those solutions to global scale. We do that by shaping markets through change labs that bring market leaders together to co-create breakthrough solutions to systemic problems.

And we do it by participating in markets directly through RMI market affiliates and spin-offs that create and advance markets ripe for energy transformation. Here is some of what RMI and its affiliates have been doing to scale the energy transition this year.

Global Cooling Prize Announces Eight Finalists

Applicants from around the world have submitted innovative solutions to provide access to cooling for billions without warming the planet. In November, eight finalists were chosen, representing some of the world's largest air conditioner manufacturers, promising start-ups, and corporations from China, India, Japan, the United Kingdom, and the United States. These finalists were awarded \$200,000 each to develop and ship their prototypes to India for testing. When scaled, a winning technology could prevent up to 75 gigatons of CO₂-equivalent emissions by 2050 and put the world on a pathway to mitigate up to 0.5°C of global warming by 2100, all while enhancing living standards for people in developing countries.

Clean Energy Solutions in the Caribbean

RMI has partnered with the Bahamian Government and its national utility to build local resilience and reduce the islands' reliance on diesel generation. We are currently installing the first renewable energy microgrid in The Bahamas, which will provide 93 percent of Ragged island's electricity needs. In February, news about RMI's work in The Bahamas reached more than 9 million people thanks to a CBS 60 Minutes episode highlighting how clean energy solutions are driving recovery after Hurricane Dorian devastated the country. Meanwhile, RMI and Puerto Rican partners continue to focus on equipping critical facilities to withstand future weather events. These systems exemplify the power of distributed renewable energy to build a more resilient future for islands.

RMI's Market Affiliates— Snapshots of Success

Market affiliates—leading and disruptive market players that fill unmet market needs and spur market change—are an important way RMI achieves scale. Here are a few of the most exciting impacts accomplished by our market affiliates:



NACFE Raises the Bar on Fuel Efficiency

In October, the North American Council for Freight Efficiency (NACFE) held Run On Less Regional, a three-week freight efficiency demonstration focusing on regional haul. It showed that with the right technology and a skilled driver it is possible to achieve mile per gallon ratings 45 percent above those of the average fleet.

WattTime Helps EVs Become Cleaner

WattTime teamed up with Liberty Access Technologies to bring green charging to electric vehicle fleets. WattTime's Automated Emissions Reduction software will integrate with Liberty's charging technology to allow buses, vans, and other vehicles to automatically charge with clean power.

Energy Web Announces New Operating System and Innovation Challenge

Energy Web (EW) has a goal of 10 gigatons of additional decarbonization, which it knows it can't do alone. The foundation has announced an open call for innovative ideas to decarbonize the global energy sector using its open-source, digital, Energy Web Decentralized Operating System (EW-DOS). In December 2019, EW transitioned its blockchain-only architecture to the EW-DOS, a stack of open-source software and standards including the Energy Web Chain.

The Launch of Third Derivative

In order to enable a rapid energy transition, we urgently need to accelerate the rate of climate technology innovation and commercialization. RMI is addressing this through the creation of a new joint venture with New Energy Nexus. Third Derivative takes a uniquely integrated approach to solving the world's toughest energy and climate challenges by combining committed venture capital, a curated ecosystem of global corporations, and policy, regulatory, and market insights found nowhere else to help climate entrepreneurs bridge the multiple valleys of death from formation to deployment at scale.

Renewables Accelerator Helps Cities Go Renewable

RMI has been described as “the gold standard for how support is managed” on the American Cities Climate Challenge, a program helping US cities move further, faster on climate action. Within two years, in partnership with World Resources Institute, we helped take municipal renewable energy procurement from an immature concept to a well-established solution, directly supporting over 1.1 gigawatts of transactions—along with nearly 3.3 gigawatts of additional impact through utility and regulatory engagement. We have provided training and technical assistance to over 120 cities, and our open-access tools and resources are being used by nearly 200 cities independently each day.

China: Taking Near-Zero Carbon Districts Nationwide

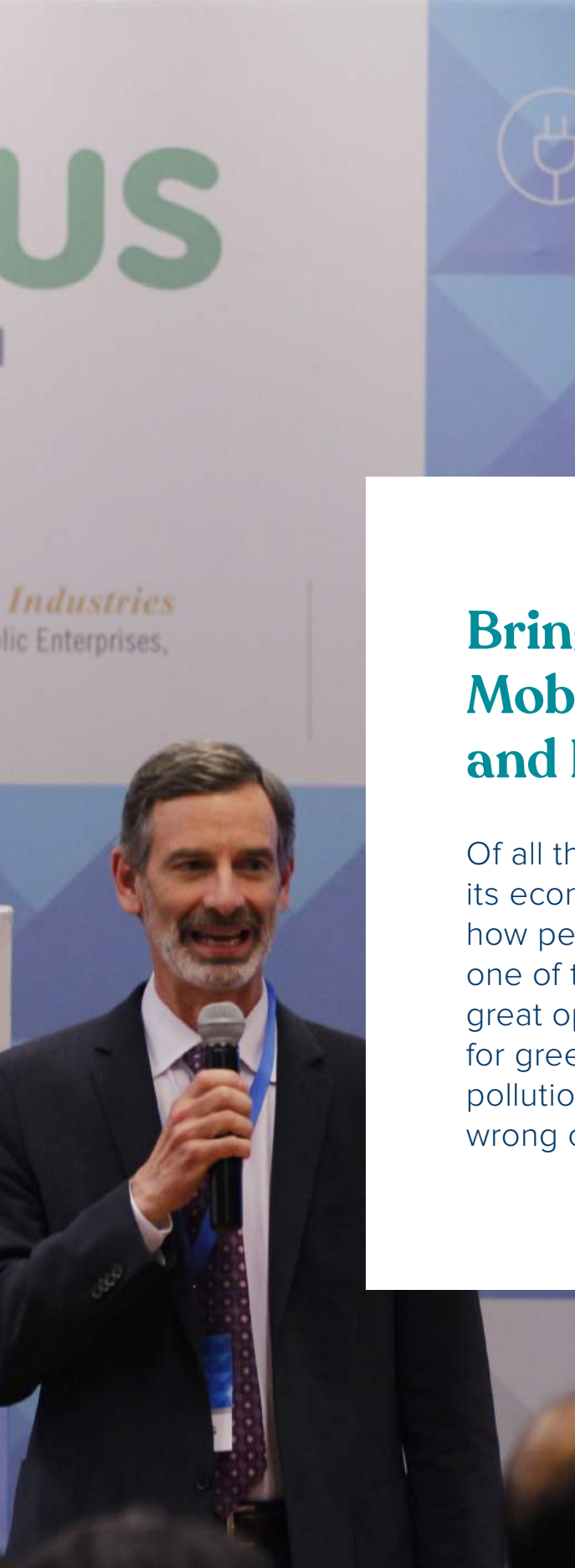
In China, RMI worked closely on a 330-square-kilometer near-zero carbon district centered around Meishan District in the port city of Ningbo. The project has the potential to reduce carbon emissions in the district to less than one ton per person by 2030 (compared with 16.5 tons per person in the United States in 2014). RMI is now working with China's grid operator to scale learnings from Meishan through its network to 27 provinces. We are also aiming to embed an ambitious near-zero carbon vision into integrated energy planning with a national-level planning guideline and standard, to achieve transformation of the energy system throughout China.



Image iStock/Nikida

Scale Spotlight





Bringing the Urban Mobility Lab to Bangalore and Beyond

Of all the issues facing India as it grows its economy and population, structuring how people will get around in its cities is one of the greatest challenges as well as a great opportunity. This is particularly true for greenhouse gas emissions and toxic air pollution, which will be exacerbated if the wrong choices are made.

Following on successes in Pune and Delhi,

in February, Rocky Mountain Institute, RMI India, and Micelio brought the Urban Mobility Lab process to one of the fastest-growing cities in India: Bangalore. The city of more than 8 million and capital of Karnataka State is known as the most congested city in the world but also hosted India's first electric bus. As such, it is a highly strategic location to develop shared, clean, and citizen-centric mobility solutions.

In partnership with the government of Karnataka, RMI and partners convened over 170 stakeholders from government, the private sector, and civil society in February for two intensive days of crafting solutions to system-level challenges.

These stakeholders generated and prioritized more than 10 solutions to improve mobility in Bangalore. These included piloting a first-and-last mile connectivity solution in a high-density corridor and implementing a data governance and technology framework to encourage accessible and multi-modal transport. Another solution supported the adoption of electric vehicles in the rapidly growing urban final-mile delivery segment by improving technical and physical infrastructure.

Moving forward, RMI, RMI India, and Micelio, in consultation with local government, will work with stakeholders to help advance a select portfolio of the identified mobility solutions. In doing so, they aim to move Bangalore and India closer to a vision of safe, reliable, and efficient transportation for its residents and further elevate Bangalore's position of leadership in mobility.

RMI has now brought the Urban Mobility Lab process to three Indian cities with a combined population of more than 28 million, as well as convening representatives of more than 30 Indian cities and vehicle electrification experts on the subject of bus electrification. In the process, the Urban Mobility Labs have convened more than 900 stakeholders, with more than 70 organizations present at the Bangalore event alone. At these events, manufacturers, cities, and providers shared targets to launch more than 37,000 EVs in participating cities, including 125 e-buses in Pune and 350 final-mile electric delivery vehicles in Delhi.

We expect that the changes unlocked by this process will spread through the rest of India and beyond.

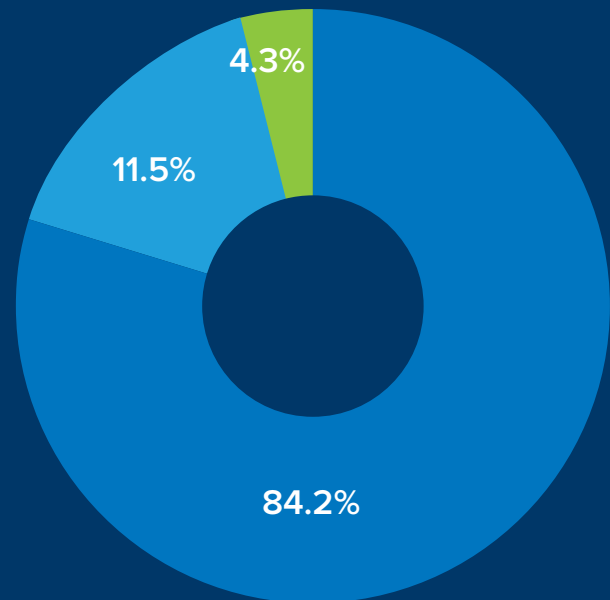


Image iStock/winhorse

Financials

At Rocky Mountain Institute, we are committed to creating impact from the philanthropic investment of our donors. We take pride in our sound fiscal management. RMI continues to be designated a four-star charity by Charity Navigator, America's largest and most-utilized independent evaluator of charities. On the following pages are fiscal year 2020 consolidated financials. Complete financials are available at rmi.org.

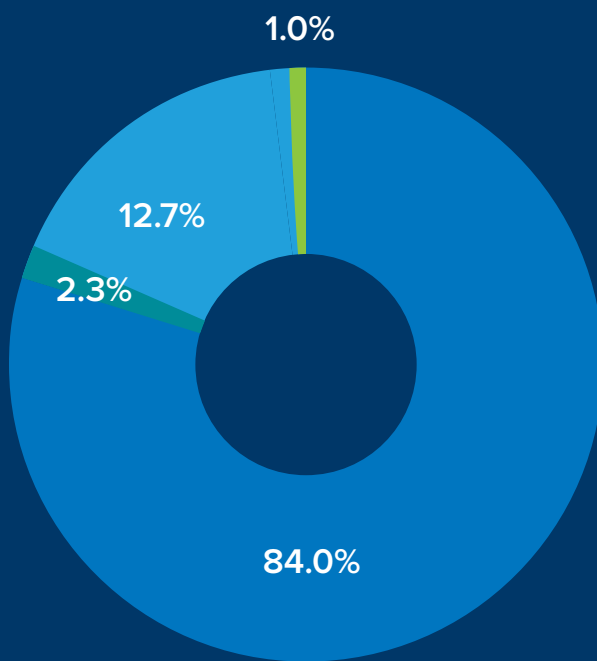
Operating Expenses (% of Total Expenses)



Expenses (thousands of dollars)

Program Services	\$47,727	84.2%
Management & General	\$6,502	11.5%
Fundraising	\$2,439	4.3%
Total Expenses	\$56,668	





Operating Revenue & Support (% of Total Revenue)



Revenue (thousands of dollars)

Foundation, Individual, & Corporate Contributions	\$56,353	84.0%
Government and Multilateral Grants	\$1,525	2.3%
Earned Revenue	\$8,496	12.7%
Other Revenue	\$719	1.0%
Total Revenue	\$67,093	

Statement of Financial Position

(in thousands)

Assets

	6/30/2020	6/30/2019
Cash & Cash Equivalents	27,727	10,220
Investments	4	4
Beneficial Interest in Assets Held by The Denver Foundation	547	548
Accounts Receivable	2,923	5,025
Pledges Receivable Short-term	10,733	12,626
Prepaid Expenses and Other Assets	647	748
Intangible Assets	1,829	-
Pledges Receivable Long-term, Net	328	1,568
Property and Equipment, Net	15,533	15,951
Investments Restricted for the Innovation Center	608	571
Deposits and Other Assets	620	413
Total Assets	\$61,499	\$47,674

Liabilities and Net Assets

	6/30/2020	6/30/2019
Accounts Payable	1,554	1,873
Accrued Salaries and Benefits	3,517	3,011
Deferred Revenue	562	792
Other Current Liabilities	2,276	651
Total Current Liabilities	7,909	6,327
Long-term Liabilities	9,271	7,453
Total Liabilities	17,180	13,780
Net Assets	44,319	33,894
Total Liabilities & Net Assets	\$61,499	\$47,674

Statement of Activities

(in thousands)

Revenue and Support

	12 months ending 6/30/20	% of total revenue	12 months ending 6/30/19	% of total revenue
Earned Revenue	8,496	12.7%	8,466	15.2%
Foundation, Individual, & Corporate Contributions	56,353	84.0%	44,838	80.8%
Event Revenue	373	0.6%	369	0.7%
Government and Multilateral Grants	1,525	2.3%	1,488	2.7%
Other Revenue	276	0.3%	358	0.7%
Change in Beneficial Interest in Assets Held by The Denver Foundation	(10)	0.0%	18	0.0%
Investment Income, Net	49	0.1%	14	0.0%
Net Realized and Unrealized Loss on Investments	31	0.0%	-31	-0.1%
Total Revenues, Gains, & Other Support	\$67,093	100.0%	\$55,520	100.0%

Expenses

	12 months ending 6/30/20	% of total expenses	12 months ending 6/30/19	% of total expenses
Program Services	47,727	84.2%	37,578	80.0%
Management & General	6,502	11.5%	7,203	15.3%
Fundraising	2,439	4.3%	2,220	4.7%
Total Expenses	56,668	100.0%	47,001	100.0%
Excess of Revenues and Other Support Over Expenses	10,425		8,519	
Change in Net Assets	\$ 10,425		\$8,519	

Board of Trustees

“

We understand the urgency of the climate crisis and appreciate the active work you're doing to help such large entities find productive solutions.”

— Aaron Hill (*new Pioneer-Level Donor*)

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Image RMI

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Dutch Postcode Lottery Awards

This year the Dutch Postcode Lottery awarded RMI €1,400,000 (\$1,534,640) in general support. RMI has also made significant progress toward its goals in its three-year Sharing the Power Project, funded in the amount of €2,800,000 (\$3,146,769) in March 2019. Sharing the Power tackles the enormous challenge of providing power to communities in sub-Saharan Africa, where RMI is engaging with local and community-based organizations to bring affordable, reliable electricity to up to 10 villages.

Since its founding in 1989, the Dutch Postcode Lottery has been raising funds to support Dutch and global organizations working for a fair and enterprising, green and responsible world. Approximately 50 percent of its revenue goes to charity. The Lottery has donated more than €6.2 billion (\$7.4 billion) to hundreds of charities and social initiatives around the world. It now supports 123 charities worldwide and RMI is honored to be a beneficiary since 2009.

Image courtesy Goed Geld Gala Nationale Postcode Loterij 2020, Roy Beusker Fotografie

“

My connection with RMI goes back to the 1970s. At that point, Amory Lovins was among the first to raise awareness, at a national and international level, that there was not an eternity to fossil fuels, and that it made economic sense to move toward a sustainable energy program. Something he said always stuck with me: You can start an avalanche by moving the right rocks.”

— John Harter, *Legacy Society Member since 2007*





Starting an Avalanche by Moving the Right Rocks: The Power of RMI's Giving Circles

For any organization to be successful, it must be built upon a strong foundation—one that is only hardened and sustained when times get tough. This is even more important for an organization like RMI that is growing quickly to address the urgent climate challenge at a global scale.

Rocky Mountain Institute's Giving Circles: Solutions Council, Innovators Circle, and Legacy Society, are the cornerstone giving mechanisms for individual donors that build and sustain the strong foundation required to do our work. And, as the urgency of the climate crisis mounts, we depend on them to help make forward-thinking, strategic investments—calculated bets if you will—to intervene in the right spaces to have an outsized impact in the clean energy transition.

Through their enduring and increasing support—the funding has grown from these groups another 22 percent in the past year—we've been able to focus on the biggest problems, improve core performance, grow our unrivaled team, and increase our influence. Below are a few powerful examples of how we have done this. Some of our Legacy Society members are also accelerating their legacy giving to support RMI sooner in order to make change happen in this critical decade.

1. Focusing on the Biggest Problems

We shared with you the exciting developments around RMI's 1.5°C-aligned strategic focus and new programmatic portfolio designed to halve emissions in the next decade. The support of our giving circles helped sustain our internal focus on this bold goal and do the necessary but hard work over an eight-month period to stand up our new global programs, advance new partnerships required to carry them forward, and more.

This strategic realignment did not distract from our focus on the important work to drive the clean energy transition forward, especially when a rapid response is needed. Giving Circle support has helped us stay nimble and seize important opportunities to influence climate-critical geographies like China and the United States or help those in need recover quickly from climate-related disasters. For example:

- **In China**, RMI was asked to provide direct input into China's demand-side management policy recommendations for the country's 14th Five-Year Plan. Also, RMI has been conducting technical and economic analysis that will be published in a forthcoming white paper intended to influence the plan by detailing how clean energy resources are a desirable alternative to additional coal capacity. The team has conducted numerous briefings with key government and private-sector stakeholders on important findings and policy considerations.
- **In the United States**, RMI helped an early version of what is now the Green New Deal Coalition get grounded in the energy transformation needed in the United States. Our team provided subject matter expertise at an in-person session with a very diverse set of frontline communities, activists, academics, former policymakers, and labor representatives, as well as technical insights that resulted in a much stronger technical foundation for the policy vision.

- **In the Caribbean**, RMI was contacted by our partners at Bahamas Power and Light (BPL) in the immediate aftermath of Hurricane Dorian, seeking our help to restore power to the island with clean, distributed, resilient solutions. We were able to support our partners with plans for new minigrids at critical facilities for the island and wider region as we celebrated the resilience of the Cat-5 solar array we completed with BPL.

2. Improving Our Core Performance and Growing Our Unrivaled Team

Giving Circle support has enabled RMI to continue to invest in our organizational health and capacity, the results of which have been clearly evident throughout the COVID pandemic. A few examples:

- We've expanded our unrivaled team with 111 new hires over the past year who bring new capacity, expertise, and leadership to the energy transition.
- Continued investment in RMI's IT infrastructure, security, and tools across our global offices has been particularly important in today's environment. As staff quickly transitioned to a work-from-home model to prioritize health and safety, the measures we put in place to facilitate remote co-working and collaboration and maximize efficiency helped staff across all global offices to adapt quickly and continue mission-critical work.
- RMI staff combined our skills in convening and facilitation with new technologies to innovate ways to conduct workshops and events digitally. This has ensured that important events like e-Lab Accelerator, the Mobility Innovation Lab, and others are not halted by social distancing guidelines or travel restrictions.

3. Increasing our Influence

One of the biggest ways that RMI drives impact is through external collaborations. As the climate issue mounts and our ecosystem becomes more complex, growing a base of partners and qualified energy leaders around the world is important to scaling solutions.

We're designing new ways to cultivate energy leadership, improving the capabilities of energy leaders and countries to develop and scale the clean energy solutions that work best for their own community. We are pursuing this work through a variety of platforms like the Energy Transition Academy, Climate Finance Access Service, and Communities of Practice which allow professionals and policymakers to learn quickly by getting access to insights, project successes, and new approaches. These strategies have been successful in our Islands Energy Program and are now being scaled to other global programs.

Join Us

Become a member of RMI's Giving Circles and be a part of a valued community driving real impact in the energy transition. For more information on our Giving Circles, unique opportunities for giving, and how you can get involved:

Visit: rmi.org/donate

Contact: develop@rmi.org



Image: Stock/yannga

Thank You, Donors

An Organization You Can Trust

RMI is a recipient of Charity Navigator's 4-Star rating, the highest rating possible given to nonprofits for fiscal responsibility and transparency. We are also rated as a Guidestar Platinum organization.





Image iStock/Казаков Анатолий Павлович

The Innovators Circle^{IC}

The Innovators Circle is an engaged group of partners who fuel RMI's work through philanthropic support and clean energy leadership. Innovators gain unprecedented access to the ideas, experts, and projects that are shaping markets.

Learn more at

rmi.org/innovatorscircle

The Solutions Council^{SC}

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Anne Bachner, in honor of Bryce Jenkin	Paul Bergquist & Carole Austin	Daniel Bowling
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Roy Bahat, in honor of Ari Bahat	Eli Berlin	Elsie Bracken, in memory of Bud & Eric Konheim
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Lillian Brown	Duke & Jan Castle	
Helen & Morgan Brown	Monty Caudle	Clarinda M. Conger, in memory of Treya Killam Wilber
Ron Brown	Richard & Avery Chase	David Conna
Andrew C. Browne, in memory of Susan Browne	Jeffrey S. Chase	Nancy A. Conrad
William D. Browning	Steve & Molly Child	Kyra Cooperman
Rebecca Bryson	Albert Christensen	Tod & Sharon Cooperman
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