Greg Gosselin with Ensyn presented to provide insight into Ensyn as well as their renewable fuel oil (RFO) product. Greg has been with Ensyn since 2013 and is responsible for developing the market for RFO, bringing in Bates College and Memorial Hospital. Lee Torrens was also on the presentation and noted his extensive experience with alternative energy sources.

Ensyn always approach projects from the economic side first. Assessing RFO feasibility is multi-part process, requiring a technical review to assess the feasibility, logistical assessment to determine how the product would be transported in (rail, truck, etc.), and an economic assessment to determine cost feasibility. Savings, financing, C-PACE and Renewable Identification Numbers (RINs) could all play a factor, in addition to others.

The RIN Market was brought about from the effort to support the ethanol industry, for the purposes to protect it as a domestic fuel source. One (1) gallon of ethanol equals one RIN. One RIN is approximately $2.85 - $2.90 in today’s market. There was question as to the stability of the RIN market. It was also noted that other states have thermal RECs as well, which can provide further economic incentive.

Ensyn is looking to find a ‘critical market’, focusing on the Mid-Atlantic. If conditions were to align, they could have plant up in 18 months.

Larry feels there are three paths moving forward with this: establishing an early adopter, risk management, and creating the RFO market. Lafayette would be the most likely, as they have already explored the conversion over to RFO (including touring Bates College already).

For Lafayette to convert:
- Index rate needs to be below market rate
- SEF could provide loan
- Needs to be economic
John has been trying to establish thermal REC market but found it difficult. A plant in PA could stimulate a thermal REC market. Many cellulose producers (saw mills, etc.) are looking to offload their waste; PSU might have a study.

In order for Ensyn to build a plant, 20 million gallons is their ‘line of sight’. This is equivalent to 1.5 MMBtu. Lafayette’s heating requirement is approximately 1/10 of that; other schools would have to be sought to make up the remainder.

Other possible schools include:
Penn State
Princeton
Swathmore
Haverford
Dickenson
Muhlenburg
Gettysburg

In addition, other industries in the Lehigh Valley could be sought after, possibly hospitals.

SEF will make up a slide deck with pertinent information for a future presentation with the schools.