

Schedule 1 to the Minutes of the  
General Purposes Committee  
meeting of Richmond City Council  
held on Monday, June 1, 2015.

JACOB SECURITIES

April 28, 2015

Mr. Ken Boon  
President  
Peace Valley Land Owner Association

John McIlveen MBA  
Senior Vice President, Research  
Jacob Securities, Inc.  
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Re: Site C Dam versus green Hydro

Ken,

Large hydro is not green and does not qualify for green credits. This is due to the large reservoir and dam that damage the environment.

There is no universally accepted definition of small hydro. Small hydro is green as there is no dam and the reservoir can contain only 24 hours water supply to allow for storage overnight when power demand and prices are low, for release the next day when power demand and prices are high.

Canada defines small hydro as under 50 megawatts (Natural Resources Canada, 2009: [canmetenergy-canmetenergie.nrcan-rncan.gc.ca/eng/renewables/small\\_hydropower.html](http://canmetenergy-canmetenergie.nrcan-rncan.gc.ca/eng/renewables/small_hydropower.html)). The Intergovernmental Panel on Climate Change lists some country definitions of small hydro ranging from under 100 megawatts in the U.S. to under 1.5 megawatts in Sweden (<http://srren.ipcc-wg3.de/report>; page 450). For reference one megawatt can power 800 average homes.

Jacob Securities is a full service Investment Bank specializing in renewable energy since its founding in 2007. I was the first market-analyst to focus exclusively on renewable energy in 2004. I have 30 years' experience in debt markets, private equity and public equity.

Best regards,



John McIlveen