

PUBLIC SECTOR ORGANIZATION (PSO) CLIMATE CHANGE ACCOUNTABILITY REPORT (CCAR)

2021 Reporting Year

Title: 2021 PSO Climate Change Accountability Report

Organization: *Real Estate Foundation of British Columbia (REFBC)*

PART 1. Legislative Reporting Requirements

Declaration statement: This PSO Climate Change Accountability Report for the period January 1, 2021 to December 31, 2021 summarizes our greenhouse gas (GHG) emissions profile, the total offsets to reach net-zero emissions, the actions we have taken in 2021 to reduce our GHG emissions, and our plans to continue reducing emissions in 2022 and beyond.

Emission Reductions: Actions & Plans

A. Stationary Sources (e.g. buildings, power generation)

Our office is in the historical [Marine Building](#) in downtown Vancouver. The building is managed by the [Oxford Properties Group](#) and they are committed to being a leader in the development and operation of energy efficient, low-carbon buildings.

At REFBC, we actively participate in our building's environmental initiatives, such as the recycling program, closing the window blinds during the summer to conserve energy, and powering off our electronics at the end of the day. We also sit on the "Green Team" sustainability committee for the Oxford properties on our block.

We moved into our new office space in June 2020. The space is outfitted with energy saver appliances and the ceiling lights automatically turn off if no movement is detected to save electricity.

B. Mobile Sources (e.g. fleet vehicles, off-road/portable equipment)

REFBC doesn't own or operate any mobile sources.

C. Paper Consumption

Over the last few years, REFBC has been working towards becoming a "paper free" organization. Although the transition was expediated due to the COVID-19 pandemic requiring us to work remotely, we are still striving to reach our goal of being completely paper free. A few of the steps that we've taken towards our paper free goal are:

- For the little paper that we do use in our office, it's made with 100% post-consumer fibre.
- We have drastically cut the amount of paper that we use by requesting our grantees and consultants to sign documents via DocuSign and submit applications and reports electronically via FormAssembly.
- All correspondence that was previously done by letter mail is now completed electronically.

2021 GHG Emissions and Offsets Summary Table:

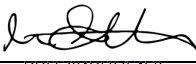
Real Estate Foundation of BC 2021 GHG Emissions and Offsets Summary	
GHG Emissions created in Calendar Year 2021	
Total Emissions (tCO ₂ e)	$0.217832292584 + 0.93821547047612 =$ 1.1560477630601
Total BioCO ₂	$0 + 0 =$ 0
Total Offsets (tCO ₂ e)	1.1560477630601
Adjustments to Offset Required GHG Emissions Reported in Prior Years	
Total Offsets Adjustment (tCO ₂ e)	-84
Grand Total Offsets for the 2021 Reporting Year	
Grand Total Offsets (tCO ₂ e) to be Retired for 2021 Reporting Year	$1.1560477630601 + -84 =$ -82.8439522369399
Offset Investment (\$25 per tCO ₂ e)	$-83 \times \$25 =$ $-2,075$

You must round "Grand Total Offsets to be Retired" to a whole number (no decimal places) before multiplying by \$25 (e.g., 43.2 = 43, 43.5 = 44).]

Retirement of Offsets:

In accordance with the requirements of the *Climate Change Accountability Act* and Carbon Neutral Government Regulation, **Real Estate Foundation of BC (the Organization)** is responsible for arranging for the retirement of the offsets obligation reported above for the 2021 calendar year, together with any adjustments reported for past calendar years (if applicable). The Organization hereby agrees that, in exchange for the Ministry of Environment and Climate Change Strategy (**the Ministry**) ensuring that these offsets are retired on the Organization's behalf, the Organization will pay within 30 days, the associated invoice to be issued by the Ministry in an amount equal to \$25 per tonne of offsets retired on its behalf plus GST.

Executive Sign-off:

DocuSigned by:  DD55704D537F4F6... Signature	5/26/2022 Date
Mark Gifford Name (please print)	CEO Title