


[Issue Summary](#)
[Issue Analysis](#)
[Resolution Text](#)
[Fact Sheet](#)
[Filer & Company Info](#)
[Print](#)

For more information
contact:

Conrad Mackerron

As You Sow

Foundation

San Francisco, CA

94104

Phone: (415) 291-9867

email:

Mack@igc.org

Ken Scott

Research Analyst

Walden Asset

Management

40 Court St. .

Boston, MA 02108

Phone (617) 726-7003

Xcel Energy - Issue Summary

Proposal: Energy Sourcing Policy

Issues: Renewable Energy/Indigenous Rights



Shareholder proposal No. 2 asks Xcel Energy to increase future power supplies from renewable sources that do not have undue adverse impacts upon indigenous peoples. The proponents believe this will help Xcel meet new regulations and reduce risks the company incurs by contacting with problematic suppliers like

Manitoba Hydro. Last year this proposal received the support of 22 million shares, or 9.4% of the vote.

The proposal focuses on these key points:

For 25 years Manitoba Hydro has had significant negative environmental and socioeconomic impacts on the Pimicikamak Cree Nation and other indigenous peoples. These impacts are well documented and widely condemned. As Manitoba Hydro's largest customer, Xcel is faced with legal, financial, and reputational risks for contributing to these continuing problems. Furthermore, Xcel is considering future contracts with Manitoba Hydro that will compound these damages.

Meanwhile, Xcel's home state of Minnesota has passed legislative requirements and guidelines giving preference to renewable energy. Large-scale hydro projects such as Manitoba Hydro cause such extensive ecological and social destruction that they do not qualify as renewable under the definitions in Minnesota and in several other states.

Xcel's 12-state service territory contains abundant biomass resources and the best wind energy potential in North America. Numerous studies conclude that wind is cost-competitive with traditional fossil-fuel generation and hydro imports.

Currently, Xcel gets only 4% of its energy from Manitoba Hydro and 2% of its energy supply from renewables. Minnesota state law has set a goal for Xcel that 10% of its electric energy be generated from renewable energy sources by 2015.

The proponents believe that legislative requirements and industry trends support the financial viability of renewable energy as a particularly suitable and compelling alternative for Xcel over more riskier energy sources such as Manitoba Hydro. This proposal focuses on Xcel's future power supplies, not current contracts.