

OREGON WAVE ENERGY TRUST

EVALUATION PROCEDURES for OWET FUNDING

The mission of the Oregon Wave Energy Trust (OWET) is to become a central entity for wave energy-related development in Oregon. Guided by its stakeholders, OWET will build and share expertise needed to support and accelerate the responsible development of the state's emerging wave industry.

This document serves as an internal resource to assist OWET in evaluating projects and programs.

EVALUATION PROCEDURES

OWET will evaluate projects based on how a project contributes to the overall mission of the organization. All projects must align with the mission of OWET. The following categories will be evaluated by the Board of Directors to determine appropriate funding level and award.

- A. Alignment with organization's mission.
- B. Meets key objectives as outlined in *OWET's Program Plan*.
- C. Need statement
- D. Key personnel qualifications.
- E. Funding justification (Sole-source, continued contract, etc.).
- F. Defined scope of work.
- G. Proven ability to complete scope of work.
- H. Clear plan for disseminating information and project results to the public.
- I. Budget and appropriateness of expenditures.
- J. Project schedule.
- K. Leveraged funding and cost match level.
- L. Quality of collaborative and innovative approaches that cut across disciplines.

OWET will require progress reports periodicity as tailored to the project.

OWET will seek input from its advisors to determine priorities within the industry to identify key projects.

A "stage gate" development approach with intermediate goals and evaluation points will be a plus.