

Washington State Investment Board
2100 Evergreen Park Dr SW,
Olympia, WA 98502

February 16, 2017

RE: Kalama Methanol Refinery and Stonepeak Infrastructure Partners

Dear Washington State Investment Board:

As beneficiaries of your investments, our livelihoods are linked to your decisions. Our livelihoods are also linked to our health, our homes, and our families. For those reasons, we ask you to urge Stonepeak Infrastructure Partners not to invest in Northwest Innovation Works' proposed methanol refinery and export terminal in Kalama, Washington.

Stonepeak has an exclusive option to fund the construction of Northwest Innovation Works' methanol refinery and export terminal and acquire equity in the project. Stonepeak would use, in part, our retirement money to build the Kalama methanol refinery and export terminal.

Northwest Innovation Works' proposed methanol refinery and export terminal is a risky bet. When pressed for answers about the pollution impacts of a proposed methanol refinery and export terminal in Tacoma, Northwest Innovation Works suddenly withdrew its proposal. A company that cannot withstand basic questions from citizens and local elected officials simply can't be counted on.

At the very least, Stonepeak should study and disclose whether the methanol export project would be profitable. Since Northwest Innovation Works proposed the methanol refinery in 2013, the price of methanol has fallen by half. The price of crude petroleum, a competing raw material for making methanol, has also fallen dramatically. Northwest Innovation Works did not foresee these market shifts—Stonepeak should explain why our retirement funds should be tied to such a volatile market.

Northwest Innovation Works' methanol proposal in Kalama faces major hurdles. The company has failed to select a methanol refining process, and the result is an incomplete environmental review that is currently being challenged by Earthjustice and others.

The methanol refinery and export terminal require a new pipeline through Cowlitz County and a new dock and dredging in the Columbia River. A local cemetery is challenging the pipeline, and the proposed dock was recently rejected for a federal transportation grant.

The Washington State Investment Board is an important businesses partner to Stonepeak. Please use your influence to protect our retirement, our health, our homes, and our families from Northwest Innovation Works' ill-conceived and dangerous methanol refinery and export terminal.

Thank you,

Vickie Williams
Kalama School District, retired 2012

Tim Cole
State of Washington, Social Services Specialist III
2016-present

Heather Cole
Puget Sound Partnership
Department of Natural Resources

Fred Greef, retired
Department of Natural Resources; Department of Ecology

Rebecca Myhre, retired
Longview School District

Kay Beck, retired
Mabton School District

Don Steinke, retired
Elma Public School District
Camas Public Schools
Vancouver Public Schools

Diane Dick, retired
Washington State University, Extension Services
Department of Social and Health Services
Department of Labor and Industries

Krista Mead, retired
Longview School District
Ferndale School District

Darla Walton, retired

Bethany Weidner
Washington Utilities and Transportation Commission
Office of the Insurance Commissioner

Jennifer Calvert, retired teacher

Lee Dahlquist
Camas School District

Nancy Shimeall, retired
Burlington School District

Kent School District

Isa Werny, retired
University of Washington

Ronald Ray Hawk, retired
Olympic Area Agency on Aging

Zachary Harrington
Woodland School District

Travis Danskike
City of Kalama

Margaret Soderman, retired
Longview School District
Kelso School District

Seppo Soderman, retired
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Ryan Murtfeldt
White Salmon School District

William L. Taylor, PE, retired
Cowlitz County PUD and Snohomish County PU

Rebecca Ponzio
Department of Ecology
Puget Sound Partnership

Louis Vontver, MD, retired
Professor of Obstetrics and Gynecology at the University of Washington School of Medicine

Morgan Ruff
Puget Sound Partnership

Martha Neuman
Puget Sound Partnership
Snohomish County