



2020 Performance Oversight Questions
Green Finance Authority Board

1. Please provide a list of the Green Finance Authority Board's current members, including its ex officio members from the District government. For each member, please provide the following:
 - The member's name.
 - The Ward in which they reside (not necessary for ex officio members).
 - The agency or organization the member represents.
 - When the member's term expires.
 - Attendance record for all official Board meetings.

Please refer to Attachment Q1_DCGFA_Board Roster

2. Where the Board has subcommittees or working groups, please provide a list of all subcommittees, including membership, and details on each subcommittee's focus.
 - Are there issues not encompassed in the current working group topics that the Board would like to work on?

Committees of the Board

The District of Columbia Green Finance Authority (DCGFA) Board of Directors was confirmed on July 9, 2019 and was sworn in at the first Board Meeting on July 25, 2019. At that meeting, the Board established the following committees, each with a specific focus on operations and development of necessary organizational infrastructure. As the organization matures, the committees will evolve their focus as detailed below.

Executive Committee

Members:

Brandi Colander (Chair)
Tommy Wells (Vice-Chair)
Edward Hubbard (Secretary)

The Executive committee has executive authority for matters that do not need approval from the full board of directors. During the start-up period, this includes administrative matters that would be executed by the Executive Director, prior to their appointment. Example responsibilities include treasury management, contract language approval and execution (after Board vote), and development of standard operational procedures.

Governance Committee

Members:

Edward Hubbard (Chair)
Brandi Colander
Hannah Hawkins
Tommy Wells

The Governance Committee shall take the lead on refining the Bylaws, Standard Operating Procedures, Communications Outreach Plan, and business operational decisions, such as insurance, human resources/payroll, accounting, legal needs and the budget. This group will be a subgroup of the full Board, composed of Board members, staff, and consultants (as needed) with the intent to provide recommendations on subject specific matters to be reviewed by and voted on by the full Board.

Finance Committee

Members:

Bruno Fernandes (Chair)
Jonathan Kayne
Sarosh Olpadwala
Todd Monash
Hannah Hawkins

The Finance Committee shall take the lead on refining the terms and conditions for initial financial offerings to the market. The group will work with consultants and guide negotiations with lenders to finalize lending terms, origination and servicing structures, underwriting criteria, and guidance to make products attractive for secondary markets. Until executive leadership is in place, this committee will work with staff to monitor and execute financial matters, including investment, coordination with OCFO staff, and contractual matters. This group will be a subgroup of the full Board, composed of Board members, staff, and consultants (as needed) with the intent to provide recommendations on subject specific matters to be reviewed by and voted on by the full Board.

Human Resources (HR) Committee

Members:

Ricardo Nogueira (Chair)
Brandi Colander
Priya Jayachandran
Tommy Wells

The HR Committee shall take the lead on the recruitment and selection of the Executive Director, including recruitment strategy, job descriptions, and initial compensation, payroll, and benefit structures. This group will be a sub-group of the full Board, composed of Board members, staff, and consultants (as needed) with the intent to provide recommendations on subject specific matters to be reviewed by and voted on by the full Board. After hiring an Executive Director, this committee may be asked to continue working on recruitment of other executive staff in coordination with the Executive Director.

Special Committee on Sustainable Program Cooperation

The Committee shall, at minimum, consist of the following members:

- at least one voting member of the Board;
- the Director of the Department of Energy and Environment, or the Director’s designee; and
- the Managing Director of the Sustainable Energy Utility, or the Managing Director’s designee.

The Special Committee on Sustainable Program Cooperation shall advise the Board and Authority on the design and implementation of the Authority’s sustainable projects and programs to ensure that they are in alignment with and complementary to the sustainable projects and programs run by the Department, other District agencies, and the DC Sustainable Energy Utility (DCSEU).

This committee will be established in FY2020 after executive leadership has been hired.

Future Committee Responsibilities

After the GFA’s early start-up phase, committees are expected to evolve to provide support for GFA staff.

3. Please provide a list of the Board’s meeting dates, times, and locations for FY 2019 and FY 2020 to date.
 - Please provide the Board’s meeting schedule for the remainder of FY 2020.

FY 2019 Meetings

| <u>Meeting No.</u> | <u>Date</u> | <u>Time</u> | <u>Location</u> |
|--------------------|--------------------|-----------------|--|
| FY 2019 | | | |
| 1 | July 25, 2019 | 2:30pm – 4:30pm | Natural Resources Defense Council (NRDC) 1152 15 th Street, NW |
| 2 | August 14, 2019 | 2:30pm – 4:30pm | Department of Energy & Environment (DOEE) 1200 First Street, NE |
| 3 | September 23, 2019 | 2:30pm – 4:30pm | American Geophysical Union (AGU) 2000 Florida Ave. NW |
| FY 2020 | | | |
| 4 | October 23, 2019 | 2:30pm – 4:30pm | Department of Energy & Environment (DOEE) 1200 First Street, NE |
| 5 | December 5, 2019 | 2:30pm – 4:30pm | Natural Resources Defense Council (NRDC) 1152 15 th Street, NW |

| Planned Meetings | | | |
|-------------------------|-------------------|-----------------|-----|
| | January 23, 2020 | 2:30pm – 4:30pm | TBD |
| | February 27, 2020 | 2:30pm – 4:30pm | TBD |

| | | | |
|--|----------------|-----------------|-----|
| | March 26, 2020 | 2:30pm – 4:30pm | TBD |
|--|----------------|-----------------|-----|

Meetings have been held approximately monthly during the organization’s start-up period. A regular schedule of meetings held on the fourth Thursday of each month is planned beginning in January 2020. Once executive staff is in place, the meeting schedule may be adjusted to bi-monthly, or as needed, with a minimum of six meetings held annually, per the Green Finance Authority Establishment Act of 2018.

4. Please provide an update on the Board’s progress in hiring staff to administer the Green Finance Authority, including hiring of the Bank’s Executive Director.

The Department of Energy and Environment (DOEE), as the sponsoring agency for the Green Finance Authority Establishment Act of 2018, was responsible for the development of organizational documents, which could be executed by the Board of Directors, once they were approved. DOEE staff worked in collaboration with Harcourt, Brown, and Carey, the recipient of a [competitive grant solicitation](#), to develop drafts of Bylaws, Standard Operating Procedures, training materials, proposed financial products, a staffing plan, and other organizational and foundational documents. These efforts allowed the Board of Directors to quickly organize and finalize the operational framework.

The Draft Staffing Plan was distributed to the Board on July 27th and a final job description for the Executive Director was developed over the next few months.

***Please refer to Attachment Q4a_DCGFA_Draft Staffing Plan
Please refer to Attachment Q4b_DCGFA_CEO Job Description***

The recruitment was made live on the DC Green Finance Authority’s [website](#) on November 20, 2019 and has a closing date of January 10, 2020. The recruitment has been highlighted through local professional networks, including US Green Building Council National Capital Region (USGBC-NCR), Urban Land Institute (ULI), DC Chapter American Institute of Architects (AIA | DC), Housing Association of Non-profit Developers (HAND), Mayor Bowser’s weekly newsletter, the Coalition for Green Capital, American Green Bank Consortium, and others. It has also been advertised on LinkedIn and Indeed. The recruitment has received a strong response, and we will be interviewing and reviewing applicants in FY 2020 Q1 and anticipate hiring a talented Executive Director/CEO in FY 2020 Q3.

The executive recruiting firm, Dylan Green, was hired through a [competitive request for proposal](#) process to support the Board with the recruitment of an Executive Director/CEO for the Green Bank.

5. Did the Board receive funds in FY 2019 and/or FY 2020, to date? If so, please provide the following:

- The amount of the funding.
- The source of the funding.
- A list of all expenditures.
- A description of how these funds furthered the Board's mission.

The Board and DOEE staff worked with the Office of the Chief Financial Officer (OCFO) to establish banking services and transfer legislated funds to the organization at the beginning of FY 2020. On October 2, 2019, \$7MM allocated for FY 2018 and \$7MM allocated for FY 2020 of Renewable Energy Development Funds (REDF) were transferred to a Wells Fargo corporate bank account. Additional transfers are expected according to the attached capitalization schedule.

Please refer to Attachment Q5a_DCGFA_Capitalization Plan

Note, the Clean Energy Omnibus Act of 2019 amended the timeline for reporting REDF funds and no funds were certified in FY 2019. As a result, the GFA Board of Directors will be asking for a legislative amendment in the Budget Support Act so that funds allocated in FY 2019 will be transferred to the GFA in FY 2023 to meet the total amount of \$35MM allocated from the REDF.

To date, expenditures from the Green Finance Authority Fund have been limited to early start-up needs. A draft budget, including FY 2019 and FY 2020 expenditures to date is attached.

Please refer to Attachment Q5b_DCGFA_Budget

6. Did the Green Finance Authority apply for any grant funding in FY 2019 and FY 2020, to date? If so, please describe the grant, whether or not it was received, and how it will be used.

DOEE applied for the Department of Energy (DOE) solicitation *DE-FOA-0002064: Solar Energy Technologies Office Fiscal Year 2019 Funding Program* on behalf of the DC GFA in FY 2019, submitting both individually, and part of a team led by National Renewable Energy Lab (NREL). On May 14th, 2019, DOEE submitted an abstract for a project titled, *Advancing and Scaling Solar Financing in DC*. The intent of the project was to use DOE funding to develop solar and energy efficiency financing programs specifically tailored for affordable housing development. Since this work was intended to occur regardless of the grant award, the funding would be used to add capacity and technical resources, for a scalable, replicable finance program. On June 21, 2019, DOE provided a response to the abstract which discouraged furthering the application on the grounds that the programs would have limited application nationally given the District's already established leadership in energy and solar finance.

In addition to the abstract, the DC GFA was included as a partner on an application submitted by NREL. Their application received only partial support from DOE. They opted to award funds for innovative product development, but are not funding the portion of the project that would make financial products applicable to green banks. As a result, no financial support would be provided to the DC GFA, but we intend to continue informal collaboration with NREL.

Although these grant projects were not funded, the GFA will continue to explore grant opportunities to add capacity, and remains committed to developing financial products and programs that will support affordable housing.

7. When does the Board anticipate the Green Bank will be prepared to begin offering funding to support eligible projects and programs?
 - Are there any barriers delaying launch of the Bank? If so, what are those barriers, and how does the Board intend to overcome them?
 - What support does the Bank need from the Council or Executive to overcome these barriers?

The GFA Board of Directors believes that the organization will be well positioned to offer initial finance products in winter 2020. In order to guarantee long-term success and sustainability of the GFA, it has been critical to take the necessary time to develop the foundation, infrastructure, education, and relationships to support our clients. This is the approach mirrored by other Green Banks across the country, using the first year as their startup phase to build capacity, onboard necessary expertise and determine the best products for their customers and respective region.

Building on the initial efforts and foundational documents developed by DOEE in consultation with grantee, Harcourt, Brown & Carey, the GFA is on strong and solid footing as we recruit for executive leadership. Some highlights of this progress and our work plan for continued progress are included below.

- Bylaws and procurement policy were passed in the first two months of activity;
- The organization is legally registered and has received our tax exemption certificate;
- We have procured insurance, legal representation, and hired a communications consultant to develop a branding and communications plan;
- The recruitment for a CEO/Executive Director closes January 10, 2020;
- Draft foundational documents including a staffing plan, communication and outreach plan, FY 2020 budget, and reporting templates have been developed for review by the board and executive staff as capacity is built;
- Proposed finance products, term sheets and general conditions have been drafted and will be further developed by the Board in 2020, with input from stakeholders;

- An analysis and report has been developed that focuses on the best practices for integration and streamlining of the District's Property Assessed Clean Energy program (PACE);
- Presentations from national leaders on green banks and green finance, including Curtis Probst, Co-CEO of the New York City Energy Efficiency Corporation (NYCEEC), Mary Templeton, President of Michigan Saves, Matthew Brown, President of Harcourt, Brown and Carey (HBC), Bracken Hendricks, President of Urban Ingenuity, the District's PACE Administrator, and Alex Kragie, Executive Director of the American Green Bank Consortium, have been made to educate and social the Board of Directors to the efforts of similar institutions across the country; and
- A draft work plan has been developed with ambitious goals for bringing finance products to market by the end of the calendar year, 2020.

The most critical delay to the development of the GFA is capacity building. This is not unique based on outreach to other similar institutions. It simply takes time to get a board operational, build staff capacity and find alignment on mission and products. Fortunately, the GFA has resources, consultants and support from DOEE. Given that the GFA is an independent agency, we have worked with DOEE staff and consultants to harness the wealth of experiences from similar institutions to develop draft documents and information to support the board during this startup phase. With a complete board now in place, work is progressing steadily. Once GFA leadership is identified and in place, the GFA will continue to scale. Moving forward, the Board of Directors and GFA CEO/Executive Director will assess work products by the consultants, which include draft finance products, term sheets, and general conditions for consideration. These products include a residential whole-home retrofit loan, small business energy efficiency loan, a request for proposals that allows commercial developers and affordable housing owners to propose strategies for the GFA to add liquidity and credit enhancements to achieve higher-performance projects, gap or mezzanine financing for community solar projects, and a robust PACE program.

Over the next year, the GFA, will be reaching out to the community to develop and refine product offerings; build relationships with lenders, contractors, and developers; and integrate other best practices to increase investment in energy efficiency and clean energy finance, and help the District meet our greenhouse gas reduction goals.

Work Plan highlights:

| | |
|-------------------------|---|
| July 2018 | Green Bank legislation passes |
| Summer 2018 – Fall 2019 | DOEE staff and grant team led by Harcourt, Brown & Carey develop draft organizational documents and draft financial products. Draft products include: <ul style="list-style-type: none"> - Residential whole-home energy retrofit loan - Small business energy efficiency loan - Open RFP to provide credit enhancement and other financial support for commercial development projects (including affordable housing) - Gap (mezzanine) financing for community solar |
| July 2019 | Majority of board members appointed and confirmed |
| Fall 2019 | Board orientation, passage of Bylaws and other operational policies, organizational infrastructure in place Initial capitalization provided to the GFA |
| Winter 2019 | Ongoing meetings with other Green Bank leadership Final Board member appointed and confirmed |
| January 2020 | Executive recruitment support, legal counsel and communications consultants hired |
| Spring 2020 | CEO/Executive Director hired |
| Spring – Summer 2020 | Community outreach and feedback & integration of recommendations |
| | Evaluation of finance products |
| | Relationship development and negotiation with lending partners |
| | Initial outreach to commercial developers and identification of pilot projects |
| Fall 2020 | Draft KPIs published for public comment |
| Winter 2020 – 2021 | KPIs finalized |
| | RFP for commercial finance support released |
| | Standard finance products released for residential and commercial development |

8. Please describe the Board's major goals for FY 2020 and the plan/timeline for completion.
 - Where the Board set major goals for FY 2019, please describe those goals and the degree to which they were achieved.

We expect that 2020 will mark a series of additional major milestones for the GFA. With the organizational infrastructure developed in 2019, we are on solid footing to launch strongly in 2020. Refer to the specific achievements and work plan highlights in question number 7.

Major goals set for FY 2019 included setting up banking services and receipt of initial capitalization, passing Bylaws and operational procedures, and development of foundational infrastructure to allow for successful and sustainable operation of the GFA. Appointment of the CEO/Executive Director will mark the culmination of this process and ability for the organization to move into implementation and outreach phase.

9. Please provide a copy of all official correspondence sent by the Board in FY 2019 and FY 2020 to date.

Q9a_DCGFA_Bylaws

Q9b_DCGFA_Procurement Policy

Q9c_DCGFA_One-Pager

Q9d_DCGFA_Resolution #19-01

Q9e_DCGFA_Tax Exemption Certificate

Meeting Minutes:

July 25, 2019 - https://dcgreenbank.org/wp-content/uploads/2019/10/20190725_Minutes-of-Board-Meeting-1.pdf

August 14, 2019 - https://dcgreenbank.org/wp-content/uploads/2019/10/20190814_Minutes-of-Board-Meeting-2.pdf

September 23, 2019 - https://dcgreenbank.org/wp-content/uploads/2019/11/20190923_Minutes-of-Board-Meeting-3.pdf

October 23, 2019 - https://dcgreenbank.org/wp-content/uploads/2019/12/20191023_Minutes-of-Board-Meeting-4.pdf

December 5, 2019 - https://dcgreenbank.org/wp-content/uploads/2019/12/20191210_Minutes-of-Board-Meeting-5_Draft.pdf

Requests for Proposals:

Outside Counsel and Legal Services - https://dcgreenbank.org/wp-content/uploads/2019/09/DCGB_LegalServices-RFP_.pdf

Communications Services - https://dcgreenbank.org/wp-content/uploads/2019/10/20191022_DC-Green-Bank_Communications_RFP.pdf

10. What current District laws and regulations related to the financing of green infrastructure have not yet been implemented fully or stand in the way of successful launching of the Green Bank?

Revising legislation to allow for multiyear appropriations, in turn allowing for loan loss reserve credit enhancements is currently being explored and may be key to the GFA's success. A loan-loss reserve product is the most common type of credit enhancement used by green banks nationally. A loan-loss reserve de-risks investments by guaranteeing losses so the private investor can add liquidity to a project through reduced interest rates. This results in increased investment by the private sector, because the green bank is able to establish a less risky market for investment in energy efficiency and clean energy.

With regard to green infrastructure and resilience, the GFA could develop programs to directly support these measures through the introduction of finance products and warehousing for neighborhood-scale infrastructure. Boston, for example, has been a leading city on these issues, requiring that all projects [consider present and future climate conditions](#) when assessing environmental impacts, and identify strategies to eliminate or reduce these impacts.

Green banks across the country are just beginning to explore these strategies, and green infrastructure finance would be considered a phase two product for the GFA. The GFA board and executive leadership will coordinate with executive agencies, including DMPED, OP3, DOEE, DDOT and OP, over the next 12-24 months to explore these programs, and their applicability in the District. Legislative and/or regulatory changes such as zoning overlay zones, support for district energy and distributed energy resources, and dedicated funding for resilient infrastructure would help develop market interest and a potential pipeline of project that may need financial support from the GFA. In addition, the GFA's current capitalization is directly connected to energy-related projects. Should the GFA wish to develop programs to fund green infrastructure, resilient design, or neighborhood-scale improvements, additional funding sources will need to be explored.

11. What national best practices in green financing does the Board believe should be implemented in the District?

The GFA is a participating member of the American Green Bank Consortium and coordinates closely with nationally leading green banks, including the New York City Energy Efficiency Corporation (NYCEEC), Connecticut Green Bank, Inclusive Prosperity Capital, Montgomery County Green Bank, and Michigan Saves. Executives from these organizations (as detailed in Q7 response) have been engaged

in advising the GFA Board on organizational development, governance, strategic planning, and development of financial programs. In addition, the GFA joined the Coalition for Green Capital and American Green Bank Consortium to support the introduction of national climate bank legislation in the House of Representatives. Legislation was introduced within the last few months (Sen Markey [bill](#) in Senate; Rep Dingell [bill](#) in the House).

12. Is the Board on track to submit its annual report to the Council and Mayor, pursuant to the Green Finance Authority's authorizing statute?

Given the deposit of capitalization funds to the Green Finance Authority in October 2019, no financial activity occurred in FY 2019. The GFA Board of Directors is on track to submit an annual report for FY 2020, and a draft report template has been completed. Per the enabling legislation, *§504 Public Records*, board meeting minutes and records and bylaws are published on the GFA's [website](#).

District of Columbia Green Finance Authority
2020 Performance Oversight Questions

1. Please provide a list of the Green Finance

- The member's name.
- The Ward in which they reside (not applicable for non-resident members).
- The agency or organization the member represents.
- When the member's term expires.
- Attendance record for all official Board meetings.

| | Member Last Name | First Name | Confirmation Date |
|--|-------------------------|-------------------|--------------------------|
|--|-------------------------|-------------------|--------------------------|

| Green Finance Authority Board of Directors | | | |
|---|--------------|----------|------------|
| | Wells | Tommy | 2/25/2019 |
| | Olpadwala | Sarosh | 2/25/2019 |
| https://octo.quickbase.com/db/bjngw | Kayne | Jonathan | 2/25/2019 |
| Agency responsible: DMOI | Fernandes | Bruno | 2/25/2019 |
| Agency POC: Jay Wilson | Hubbard | Ed | 6/4/2019 |
| Public Members: 8 | Colander | Brandi | 6/4/2019 |
| Vacancies: 0 | Hawkins | Hannah | 6/4/2019 |
| | Jayachandran | Priya | 7/9/2019 |
| | Nogueira | Ricardo | 7/9/2019 |
| | Monash | Todd | 7/9/2019 |
| | Chatman | Lori | 12/17/2019 |

Authority Board’s current members, including its ex officio members from the Dis

t necessary for ex officio members).
 mber represents.

oard meetings.

| Expiration Date | District Resident | Ward | Industry sector/ Organization |
|-----------------|-------------------|------|----------------------------------|
| | | 6 | Agency: DOEE |
| | | | Agency: DMPED |
| | | | Agency: OP3 |
| | | | Agency: OCFO |
| 4/1/2022 | Yes | 4 | Mayoral Appointee, Public Member |
| 4/1/2022 | Yes | 7 | Mayoral Appointee, Public Member |
| 4/1/2021 | Yes | 2 | Mayoral Appointee, Public Member |
| 4/1/2020 | Yes | 3 | Mayoral Appointee, Public Member |
| 4/1/2021 | Yes | 1 | Mayoral Appointee, Public Member |
| 4/1/2021 | Yes | 3 | Mayoral Appointee, Public Member |
| 12/17/2020 | Yes | 4 | Mayoral Appointee, Public Member |

strict government. For each member, please provide the following:

| | |
|-------------------|--|
| Attendance | |
|-------------------|--|

| 5/5 | Department of Energy and Environment (DOEE) |
|-----|--|
| 1/5 | Deputy Mayor for Planning & Economic Development (DMPED) |
| 5/5 | Office of Public Private Partnerships (OP3) |
| 4/5 | Chief Financial Officer (CFO) |
| 5/5 | Clean Energy/Legal/Project Development |
| 5/5 | Clean Energy/Legal/Project Development |
| 5/5 | Clean Energy/Legal/Project Development |
| 5/5 | Affordable Housing |
| 5/5 | Finance Institution |
| 5/5 | Finance Institution |
| 0/0 | Affordable Housing |



DC Green Bank

Executive Director/CEO Job Description

About the DC Green Bank

The District of Columbia leads the nation with clean energy and energy efficiency policy, green building development, solar installations, and public investment to fight climate change. The DC Green Bank is a new independent agency (established by the [Green Finance Authority Establishment Act of 2018](#)) with the charter to use public capital to leverage and accelerate private sector investment to reduce greenhouse gas emissions and advance the District's sustainability and resiliency goals. It is both part of the DC Government and an independent organization: its powers and limitations are defined by the District and relevant federal policies, and it has its own board of directors and additional flexibility, such as hiring, procurement, and ability to partner with the private sector.

The District of Columbia is a leading municipality on climate mitigation and clean energy efforts. American Council for an Energy-Efficient Economy (ACEEE) ranked Washington, DC 5th in the 2019 City Energy Efficiency Score Card, and Washington is the state with the highest number of Leadership in Energy Efficient Design (LEED) certified gross square feet per capita. The District has an established building energy benchmarking law, commercial property accessed clean energy (C-PACE) program, a robust solar deployment program, community solar laws, a building energy performance standard, and some of the most ambitious climate and decarbonization policies in the nation.

Using limited public funding and bonding authority, the DC Green Bank's purpose is to attract private sector funding to advance the District's goals of advancing clean energy and reducing greenhouse gas emissions. DC Green Bank financing will enable private capital to fill gaps by reducing real and perceived risk, absorbing transaction costs, and providing private investors the chance to learn about new market opportunities with the security of government partnership. An institutional goal is to accelerate the deployment of low-carbon technologies by mitigating upfront costs, leveraging private investment, and increasing the catalytic impact of public dollars. In its start-up phase, the DC Green Bank will rely heavily on the leadership of its first Chief Executive Officer and initial staff, an 11-member board of mayoral appointees and District executives, and its partnership with the Department of Energy and Environment. It is currently set to be capitalized at \$105 million through 2026.

Summary

The DC Green Bank seeks its inaugural Executive Director/Chief Executive Officer (CEO) to launch this cutting-edge, mission-driven organization. The Board of Directors welcomes applications from visionary, experienced, and resourceful leaders ready to roll up their sleeves and build an organization from the ground up and will execute the bold visions of the District's community.

Reporting to the Board of Directors, the CEO will have overall strategic and operational responsibility for the DC Green Bank's staff, programs, expansion, and execution of its mission. In addition, the CEO will serve as the public face of the DC Green Bank with key partners and stakeholders. Importantly, as the inaugural CEO, the selected candidate will provide strategic leadership and guide the organization through its critical start-up phase and initial growth, including managing the recruitment of additional staff, and owning responsibility for the successful deployment of the organization's first financial offerings.

Duties

Leadership and Management

The Chief Executive Officer will administer, manage, and direct the affairs and activities in accordance with the policies, control, and direction of the Board. The CEO will execute the mission and vision of the DC Green Bank, consistent with the Green Finance Authority Establishment Act of 2018.

- Comply with all legislated oversight requirements, including development of Performance Targets with public input, facilitating the annual public hearing, and overseeing the development, adoption, and execution of the Annual Report, Work Plan, and Budget.
- Work in coordination with, maintain, actively engage, and support a strong and effective Board of Directors.
- Ensure ongoing programmatic excellence, rigorous program evaluation, and consistent quality of finance and administration, fundraising, communications, and systems; propose timelines and procure resources needed to achieve the strategic goals.
- Hire, lead, coach, develop, and retain highly talented DC Green Bank staff.
- Actively engage with District staff and officials, stakeholders, partner organizations, and funders, to build and solidify support for the DC Green Bank.
- Manage the operations of a start-up organization.

Financial Management

The CEO will provide planning, guidance, and support activities to responsibly manage the DC Green Bank's investments and establish a pathway for financial sustainability.

- Develop annual and multi-year budgets to responsibly grow the organization with the goal of long-term sustainability.
- Work closely with DC's Office of the Chief Financial Officer to establish financial management and accountability structures.
- Develop and implement a capital development plan that prioritizes raising funds that allow maximum flexibility, align with the mission, vision and goals of the organization, and fill the gaps left by initial capitalization.
- Design a strategic business planning process, financial projections and *pro forma* to inform Board and executive decision-making about DC Green Bank financial offerings.

Capital Deployment

The CEO will be responsible for supporting capital deployment by launching projects and programs that align with and support the mission of the DC Green Bank.

- In consultation with the Board and input from relevant stakeholders, develop and launch catalytic financial offerings (e.g., consumer financial products, co-lending with approved lenders, credit enhancements).
- Develop origination and servicing structures, underwriting requirements, lending terms, rates, and structures for financial offerings.
- Negotiate lending terms with financial institutions and finalize product terms and structures.
- Build and grow partnerships with key stakeholders (e.g., contractors, lenders, CDFIs, associations, outreach groups, advisory NGOs) to ensure financial offerings complement the market.

Outreach and Business Development

The CEO will be responsible for communication and outreach to key stakeholders, partners, and constituents for the purposes of developing a reputable brand and expanding DC Green Bank business opportunities.

- Deepen and refine all aspects of outreach and communications, from web presence to external relations, with the goal of creating a reputable and recognizable brand.
- Build partnerships in new markets, establishing relationships with mission-focused foundations, corporations, utility providers and as appropriate, public officials and agencies.
- Broadly communicate organization results and successes to the Board, funders, public officials, and other stakeholders and partners.

The Ideal Candidate

Candidates must have significant experience in public and/or private investment. Ideal candidates will have a background in clean energy and/or climate finance, blended finance, and the ability to design and deliver effective financial programs or other offerings. A commitment to engage and partner with relevant stakeholders, especially under-served communities, is also important in order to successfully deploy and mobilize third-party capital to catalyze low-carbon and resilient projects and programs in the District. They will likely have connections within and experience collaborating across the non-profit, financial, energy, affordable housing, and public sector industries.

As a leader, the ideal candidate will be an experienced manager with a demonstrated ability to coach staff, and develop and manage high-performance teams, especially in a start-up environment. They will have experience setting and achieving strategic objectives with a talented Board and garnering and organizing staff and organizational resources to support those objectives.

A successful candidate will be able to seamlessly work across the strategic, operational, and administrative aspects of the CEO role. They will be willing to take on additional responsibilities to fill in the needs of the DC Green Bank, including but not limited to marketing, public relations, communications and fundraising; procurement, hiring, and contracting; training, outreach, and education.

The DC Green Bank CEO will have the vision, leadership, and genuine commitment to developing a successful private-public start-up that will dramatically scale investment in clean energy, sustainability, and greenhouse gas reductions in the District. They will demonstrate a genuine personal and professional commitment to tackling climate change issues at a local level for global impact, a commitment to equity, and a drive to bring their full entrepreneurial, creative, and leadership talent to scale the opportunity the DC Green Bank represents for the District and beyond.

Minimum Qualifications

- Bachelor's Degree. Advanced degree preferred, ideally in business administration or relevant field.
- 10 years of experience with a demonstrated track record of effectively leading and scaling a performance- and outcomes-based organization and staff; considerable senior management experience a must.
- Proven leadership, coaching, and stakeholder engagement experience.
- *Residency Requirement:* Per the Green Finance Authority Establishment Act, the CEO is required to be a resident of the District of Columbia. Therefore, all candidates must live within the District of Columbia or be willing to commit to moving their permanent residency to the District within 180 days of their appointment.

Position Details

Status: Full-time

Location: Washington, D.C., with regular local travel in and around the District

Salary and Benefits: Commensurate with experience and qualifications

To Apply

Interested applications should submit (1) a detailed cover letter expressing their interest and fit for the position, and (2) a CV/resume clearly outlining experience, abilities, and qualifications satisfying the needs of the organization.

Application materials should be sent to jobs@dcgreenbank.org.

The posting will close on January 10, 2020.



DC Green Financing Authority: Staffing Plan

PURSUANT TO
Green Finance Authority Establishment Act of 2018, (D.C. Law 22-155; D.C. Official Code § 8-173.01 et
seq.)

Adopted: [date]
Revised: [date]

Prepared: 8/31/19

By: Department of Energy & Environment
Common Spark Consulting
Harcourt, Brown & Carey

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About the Staffing Plan

The Staffing Plan includes the following sections:

- 1. Organizational structure**
This includes a general breakdown of full-time leadership, management, and operational staff; financial product staff presented as different staffing needs depending on the different type of financial offerings DCGB may pursue; and flexible administrative and supportive staff needs.
- 2. Staff responsibilities**
For known staff positions or roles, a *summary* description of responsibilities, key qualifications and experience, are listed for inclusion in any position descriptions. Full recruitment materials are *not* part of this memo. (Note: Recruitment plan and materials were drafted for the Executive Director position.)
- 3. Timeline and budget**
A draft set of timelines and budget needs for the Staffing Plan during the start-up years of 2019-2023 are included here. What is drafted here may be revised and adjusted, but can eventually inform any draft budgets going forward.

Staffing Plan in the GFA Legislation

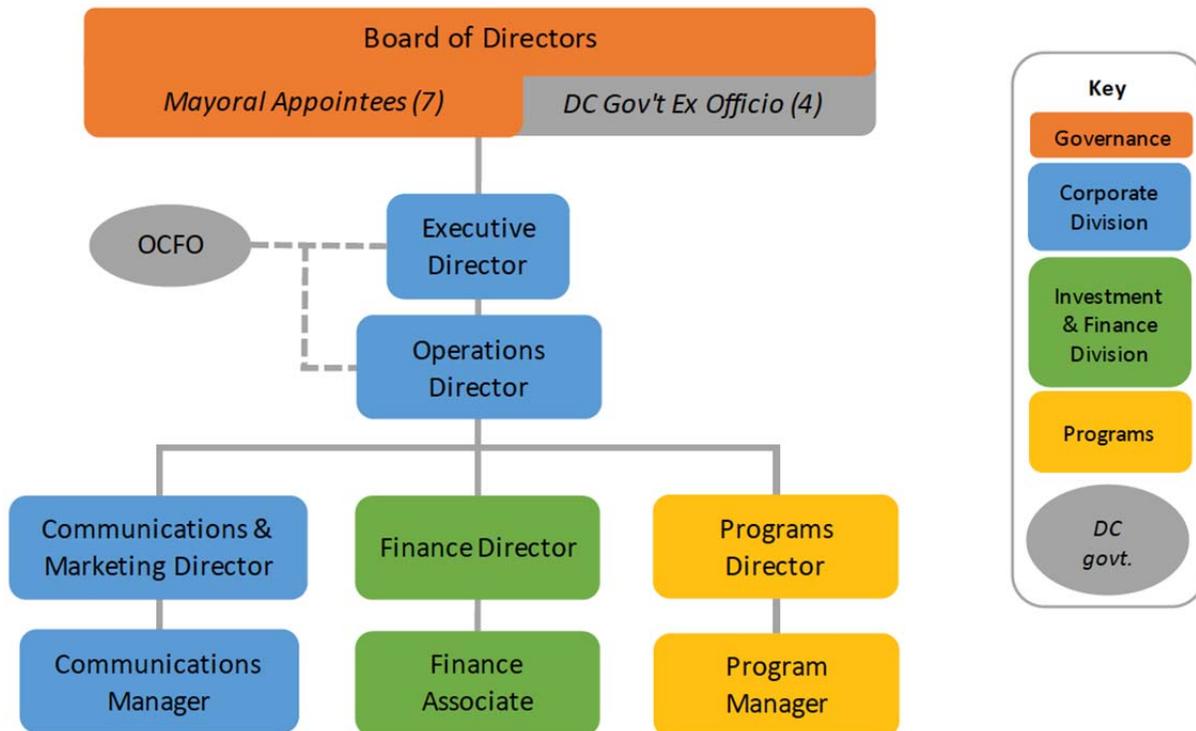
This Staffing Plan, as approved by the Board, can provide for the hiring of positions as supported by an annually-approved budget. Additional positions may be reflected as anticipated, but are dependent upon future budget approval. According to the GFA Legislation, as reflected in the Standard Operating Procedures:

The Executive Director shall from time to time recommend to the Board a Staffing Plan for its approval. Following the Board's approval of the Staffing Plan, the Executive Director, may from time to time, consistent the Personnel Policy, fill any position on such Staffing Plan and within such total staffing levels as the Annual Operating Budget supports, except as may otherwise be provided in the Bylaws or any applicable resolution of the Board.

Appointment of Officers: Officer or other senior level positions with delegated responsibility by the Board shall include Board input in the hiring process and decision. Officers or other senior-level positions with Board-delegated responsibility shall be appointed by the Executive Director and confirmed by the Board.

The Staffing Plan is subject to change. Amendments and revisions may be proposed by the Executive Director and shall be approved by the Board of Directors prior to taking effect.

Organizational Structure



Board of Directors

The GFA Board of Directors (the Board) is responsible for setting the overall strategic direction of the organization, ensuring effective operations to support its mission, and developing key performance measures for which the organization will be held accountable. They are responsible for the recruitment, appointment, performance evaluation, and compensation of the Executive Director and are required to participate in the process of hiring other officers of the organization.

Staff Organization

Organizational Divisions

The organization will generally organize under a tri-part structure:¹

Corporate Division: This division will manage the organizational administration and operations, human resources/staffing, financial accounting, financial planning/budgeting, insurance, legal, and support services (contracting, IT, procurement, contracting) to support programmatic and investment activities. This division also includes communications and marketing since the scope of those activities extend across the organization.

Investment and Finance Division: This division will manage the financial products and programs, the *investments* of the GFA, including the market analysis, product/program design, lender partnerships, financial structuring and processes, documentation, and investment strategy. This division will also manage any project based investments, including criteria and financial offerings (RFP), as well as any decisions regarding capital development, such as bond issuance, securitization, or other capital development strategies. Depending on whether DCGB deploys its capital via RFP, products, or other methods will determine the technical needs and make-up of this Division.

Program Division: This division manages the *deployment* of the financial offerings in the marketplace, and is responsible for marketing, communications, partnerships, and customer/partner experience. This division leads training, education, develops outreach partners, and may actively support origination and implementation of projects through technical assistance and customer service.

¹ Note: This tri-part organization is somewhat modeled after CT Green Bank.

2.6 Organizational Structure

The organizational structure of the Green Bank is comprised of three parts (see Figure 2):

- **Investment Division** – this division is responsible for investing limited ratepayer and other public funds into the clean energy market while *attracting capital* to finance the clean energy policy goals for Connecticut, including the issuance of green bonds.
- **Program Division** – in collaboration with marketing, this division is responsible for *deploying capital* to meet the clean energy policy goals for Connecticut. There are three (3) program divisions –Residential (including single family and multifamily), Commercial, Industrial, and Institutional (i.e., including Municipal, Universities, Schools & Hospitals (“MUSH”)), and Infrastructure.
- **Corporate Division** – this division is responsible for providing administrative, accounting, legal, marketing and operational support services to the investment and program divisions, as well as the President and C.E.O. to help the organization meet its goals.

Full-time, Part-time, Temporary, Contractual

The GFA can take full advantage of different types of staffing positions to meet its most present needs and minimize early-over investment. Strategically using part-time or contractual staff until full-time resources are needed can help pace the staffing and budget needs of the GFA.

Across the three Divisions, during the GFA's first years, there will likely be full-time, part-time, and contractual roles. This breakdown is illustrated by the matrix below, which should be refined in the course of adopting this Staffing Plan.

| <u>Division</u> | <u>Full-time Roles</u> | <u>Part-time/Contractual Roles</u> |
|-------------------------------|--|---|
| Corporate | <ul style="list-style-type: none">▪ Executive Director▪ Operations Director▪ Communications and Marketing Director | <ul style="list-style-type: none">▪ Legal Counsel▪ Accounting▪ Financial Auditing▪ Human Resources/Payroll▪ IT and Technology▪ Marketing and Design▪ Web Hosting, Design, and Maintenance |
| Investment and Finance | <ul style="list-style-type: none">▪ Finance Director▪ Finance Associate | <ul style="list-style-type: none">▪ Energy Finance Consultant▪ Engineering Review▪ C-PACE Program Administrator |
| Program | <ul style="list-style-type: none">▪ Program Director▪ Program Manager | <ul style="list-style-type: none">▪ Technical Assistance▪ Training and Education |

Staff Responsibilities by Division

This section is meant to outline critical skills and experience needed for different roles in the GFA.

Corporate Division

Executive Director

The Executive Director will oversee all operations, investments, and program activities of the GFA, and will be responsible to execute on the mission, vision, and objectives as determined by the Board of Directors. Areas of responsibility include:

- Execution of the mission of the DC Green Bank, as directed by the Board of Directors
- Support a strong and effective Board of Directors
- Recruitment and hiring of senior staff
- Management and oversight of (if not direct implementation of):
 - Financial planning, budgeting, and management
 - Development and execution of financial offerings
 - Business and partnership/capital development, including outreach and communications, contractor and customer support
- Public presentation, reputation, credibility, and branding of the DC Green Bank

Operations Director

The Operations Director will manage the day-to-day organizational operations of the GFA, providing the necessary resources, coordination, and oversight to grow and establish a credible and effective organization. Areas of responsibility include:

- Governance and organizational policy, legal
- Human resources, personnel, and payroll
- Accounting and financial day-to-day management, budget management and planning
 - Oversee external audits, financial and other
- Procurement/Contracting process and execution
- Coordination with District Government including OCFO staff
- Setting and documenting organizational policy and procedures
- Contract management

Communications and Marketing Director

The Communications and Marketing Director will handle the external branding and marketing of the GFA, its programming/financing, and outcomes. Responsibilities include:

- Managing press and media relations
- Outreach and communication, education, and public affairs
- Newsletter communication
- Website development and management
- Social media management and execution
- Branding, look and feel, and communications guidelines

Communications and Marketing Manager

The Communications and Marketing Manager will work as the direct support to the Communications and Marketing Director. This role will benefit from broad experience implementing communications strategy across multiple platforms: website, newsletter, social media, and in-person engagements. Areas of responsibility include:

- Support Communications and Marketing Director in day-to-day functions, as directed
- Manage content development across multiple platforms, including website blog posting, social media postings, newsletter, and other publications
- Support marketing campaigns and outreach efforts

Office of Chief Financial Officer (OCFO) Staff Liaison

Per the GFA Legislation, the OCFO shall exercise authority over the GFA consistent with its responsibilities in the Home Rule Act. A Liaison from the OCFO may function in coordination with the Operations Director, is not considered GFA staff, but will fulfill its obligations in support of the GFA and its mission as a Liaison from the OCFO. *Confirmation and additional details to be developed in coordination with OCFO.*

Investment and Finance Division

Finance Director

The Finance Director will advise, direct, and implement investment decisions and financial strategy of the GFA. Areas of responsibility include:

- Financial projections and revenue planning (in coordination with Operations Director)
- Manage GFA approach to bespoke financial offerings; including development, review, and execution of ongoing RFPs
 - Lead the process to receive, review, and select RFP proposals
 - Manage development of selected RFP respondents to bring deals from the proposal stage to closed, documented, and funded deals
- Liaison to DC PACE Administrator
- Financial Product development, review, and execution
 - Execute the necessary functions to rollout and maintain suite of financial products, including coordination with Program Director/Manager
 - Manage relationships with partner financial institutions, DC SEU, and other GFA partners to support financial products and collaboration across DC initiatives
 - As needed, oversee the update of or development of new financing products
- Oversee capital development, fundraising, bond issuance
- Manage relationships with partner financial institutions
- Oversee Finance Associate and consultant contracts, as needed

Finance Associate

The Finance Associate will work as the direct support to the Finance Director. An associate with a strong background in project finance management, financial expertise, and some technical clean energy project experience will be valuable. This role may also need to manage consultants to supplement any engineering or technical review, legal review, and other project due diligence associated with the ongoing RFP and the other suite of financial products. Areas of responsibility include:

- Support Finance Director in day-to-day functions, as directed
- Manage financial modeling
- Receive and review financial reports from projects and partners
- Coordinate with Programs division to provide customer service support

Programs Division

Programs Director

The Programs Director will serve as the public-facing staff of the GFA for its programs, products, and otherwise financial offerings, handling partnership development, forms and agreement with partners, outreach to partners and customer support, and program or GFA activity branding and reputation.

Responsibilities include:

- Deployment of products, programs, and offerings – from the web or form presentation, to the intake and customer service process
- Partnership development, criteria, and management
 - Contractor partnerships, recognition and training programs
 - Customer service, evaluation, QA/QC
- Advise marketing and communications of programs, projects, and offerings
- Budget and other day-to-day management of external financial activity

Program Manager

A Program Manager role would assist the Programs Director and provide more detailed management and support. Responsibilities might include managing or supporting portions or all of any of the responsibilities above.

Timeline and Budget

Hiring Authorization

Staff shall be appointed as determined by the Board of Directors, Executive Director, and the needs of the organization, as outlined in a Board-adopted Staffing Plan. Board approval shall be required for all officer-level positions.

Start-Up Staffing: Pacing Considerations

In the early phases of the GFA will need to consider some competing factor in pacing and targeting its hiring:

- Support Rapid-Start Up: The GFA will need some initial quick hires to quickly operationalize the GFA and meet public expectations.
- Avoid Over-Committing Future Budget: The GFA will need to consider its long-term financial strategy to determine how much staffing it can support in the long-run.
- First Three Years has No Administrative Cap: The GFA has an incentive to make certain early hires within the first three years when there is no cap on administrative costs. However, when the cost cap becomes effective, payroll will need to meet the administrative cap requirement.²

Staffing Up Schedule

Below is an example phased structure for staffing up over the first years. The timeline includes certain milestones or events that hiring is dependent upon. E.g. setting up payroll ahead of the Executive Director; and evaluating the Executive Director’s experiences and strengths before determining the second hire.

| Phase | Staffing Milestone | Budget/Resources |
|----------------|--|--|
| FY 2019 | | |
| Q2 | DOEE Staff support Grant II Consultant Team <ul style="list-style-type: none">- Governance and Operational Set-up- Financial product development- Communications and Outreach (lender, contractor, DC public) | Limited funding provided by DOEE to support GFA start-up |
| Q3 | Establish GFA Fund: Transfer and deposit REDF allocated funding | \$7M deposit from FY 2018 (for FY 2019 GFA budget) |

² GFA Legislation. Section 202. Beginning in the third year of operation, administrative costs of the Authority in a given fiscal year shall not exceed 15% of the capital base of the Authority for the fiscal year.

| | | |
|----------------|---|--|
| Q4 | HR/Payroll/Benefits Set-Up: BOD to procure initial HR services, including benefits and payroll | TBD |
| FY 2020 | Ongoing | |
| Q1 | Executive Director (ED) Recruitment | Procurement of recruitment firm: Cost to be determined |
| Q2 | Appointment of ED | Salary and Benefits TBD by BOD (\$140k + bonus opportunities for remainder of FY2020) |
| Q2/Q3 | Implementation of BOD-ED directives <ul style="list-style-type: none"> - Initial contracting and procurement - Development of Annual Report, Annual Plan and Budget for FY 2020, Staff Plan, Personnel Policy - Adoption of Personnel Policy and Staffing Plan | |
| Q3/Q4 | Recruitment of Operations Director and Finance Director Recruitment of either a third Director or Manager/Associate level to cover any critical gaps or provide key support. | Salary and benefits TBD by ED, per the Staffing Plan and Personnel Policy (\$150k for both positions for remainder of FY 2020) Salary and benefits TBD by ED, per the Staffing Plan and Personnel Policy (\$80k for Director + \$60-80k for Manager for remainder of FY 2020) |
| Q4 | ED to present any amendments to the staffing plan for FY2021 based on skill sets recruited and retained. | |

DC Green Bank Capitalization Schedule

| Type of Funding | Initial Capitalization (In millions) | | | | | | | | Full Capitalization |
|---|--------------------------------------|-------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------------|
| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | |
| Renewable Energy Development Fund (REDF) ¹ | \$ 7 | \$ - | \$ 7 | \$ 7 | \$ 7 | \$ 7 | \$ - | \$ - | \$ 35 |
| Sustainable Energy Trust Fund (SETF) ² | \$ - | \$ - | \$ 15 | \$ 15 | \$ 10 | \$ 10 | \$ 10 | \$ 10 | \$ 70 |
| Grant/Foundation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total | \$ 7 | \$ - | \$ 22 | \$ 22 | \$ 17 | \$ 17 | \$ 10 | \$ 10 | \$ 105 |
| Running Capitalization | \$ 7 | \$ 7 | \$ 29 | \$ 51 | \$ 68 | \$ 85 | \$ 95 | \$ 105 | |

¹ <http://lims.dccouncil.us/Download/37984/B22-0257-SignedAct.pdf>

² <http://lims.dccouncil.us/Legislation/B22-0904>

DC Green Bank Capitalization Transfer Schedule

| Type of Funding | Transfer Schedule | | | | | | | | Funding Amount |
|--|-------------------|---------|------------|------------|------------|------------|------------|---------------|-----------------|
| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | |
| Renewable Energy Development Fund (REDF) | \$ - | - | Oct. 2019 | Oct. 2020 | Oct. 2021 | Oct. 2022* | - | - | |
| | - | - | \$14.0M | \$7.0M | \$7.0M | \$7.0M | - | - | \$35.0M |
| Sustainable Energy Trust Fund (SETF): Part 1 | - | - | Apr. 2019 | Apr. 2020 | Apr. 2021 | Apr. 2022 | Apr. 2023 | Apr. 2024 | |
| | | | \$7.5M | \$7.5M | \$5.0M | \$5.0M | \$5.0M | \$5.0M | \$35.0M |
| Sustainable Energy Trust Fund (SETF): Part 2 | - | - | Sept. 2020 | Sept. 2021 | Sept. 2022 | Sept. 2023 | Sept. 2024 | Sept. 2025 | |
| | | | \$7.5M | \$7.5M | \$5.0M | \$5.0M | \$5.0M | \$5.0M | \$35.0M |
| | | | | | | | | Total: | \$105.0M |

**DC Green Bank Draft Budget
12/31/2019**

| | Full Year FY 2020 Plan | Full Year FY 2020 Fcst | Full Year Variances Vs. Plan |
|------------------------------------|------------------------------|------------------------------|------------------------------------|
| Operating Revenues | | | |
| Prior Year Carry-over | | | |
| Local Funding (REDF) | 14,000,000 | 14,000,000 | - |
| Local Funding (SETF) | 15,000,000 | 15,000,000 | - |
| Program Revenue - Fees | - | - | - |
| Program Revenue - Interest (2.15%) | 275,917 | 286,683 | 10,766 |
| Investment Income | - | - | - |
| Rent share income (TBD) | 20,000 | - | (20,000) |
| Other income | - | - | - |
| Operating Revenue | 29,295,917 | 29,286,683 | (9,234) |
| Investment Balance | | | |

Operating Expenses

| | | | |
|---|-------------------|-------------------|-----------------|
| Salaries | 367,973 | 219,249 | 148,724 |
| Fringe Benefits | 88,314 | 52,620 | 35,694 |
| Total Personnel | 456,287 | 271,869 | 184,418 |
| Legal Fees | 200,000 | 93,750 | 106,250 |
| Financial Advisor/Underwriting/etc. | 150,000 | 100,000 | 50,000 |
| Technical Consulting | 100,000 | 50,000 | 50,000 |
| Communications Consultant | 250,000 | 118,630 | 131,370 |
| Executive Recruitment | 15,000 | 35,500 | (20,500) |
| Web Services | 70,750 | 45,250 | 25,500 |
| Marketing/ Events | 84,500 | 37,500 | 47,000 |
| HR Admin/set-up fees | 25,000 | 18,500 | 6,500 |
| Payroll & Benefits Administration | 12,000 | 8,000 | 4,000 |
| Total Program Expenses | 907,250 | 507,130 | 400,120 |
| Tenant improvements & equipment | 60,000 | 250,000 | (190,000) |
| Total Rent/Facilities/Maintenance | 90,100 | 123,750 | (33,650) |
| Data Security & Management | 60,000 | 45,000 | 15,000 |
| IT Hardware/software | 35,000 | 30,000 | 5,000 |
| Insurance | 60,000 | 12,815 | 47,185 |
| Audit Services | 45,000 | 45,000 | - |
| Accounting | 43,000 | 18,000 | 25,000 |
| Staff training/ education/ conferences/ subscriptions | 25,000 | 25,000 | - |
| Training & Events | 7,500 | 5,000 | 2,500 |
| Travel & Entertainment | 10,500 | 8,086 | 2,414 |
| Bank & Misc Fees | 20,000 | 15,000 | 5,000 |
| Loan Servicing Contract | 24,000 | 10,000 | 14,000 |
| Other | 27,996 | 18,000 | 9,996 |
| Board reimbursement (hold per legislation) | 96,000 | 72,000 | 24,000 |
| Total Admin & General Expenses | 604,096 | 677,651 | (73,555) |
| Operating Expenses | 1,967,633 | 1,456,650 | 510,983 |
| | 7% | 5% | |
| Operating Balance | 27,328,284 | 27,830,033 | 501,749 |



DC Green Financing Authority: Procurement Policy

PURSUANT TO:

Green Finance Authority Establishment Act of 2018, (D.C. Law 22-155; D.C. Official Code § 8-173.01 et seq.)

Adopted: August 14, 2019

Revised: September 23, 2019

I. PROCEDURES FOR PROCUREMENT

All procurement activities at the Green Finance Authority (GFA) will be handled only by employees or board members of the GFA that are authorized to do so. Each procurement activity undertaken pursuant to this policy should involve all authorized people in charge of the procurement process at the GFA, an employee from the legal department, or an individual who is under contract to perform legal services. For purposes of acquiring goods or services, including acquiring legal services, or property, a contract is defined as a mutually binding agreement for the principal purpose of acquiring goods, services or property for the direct benefit or use of the GFA.

1) Sustainable Responsibilities and Purchasing

The GFA strives to exclusively purchase environmentally sustainable and compostable materials and products; such as energy efficient products and recycled content products. Employees within the GFA authorized to make purchases will make considerable efforts to purchase only EPA-designated items composed of the highest percentage of recovered materials practicable.

2) Procurement cards:

Credit cards will be assigned to authorized cardholders within the Green Finance Authority as a convenient method of purchasing select items for business purposes only and cannot be used for personal purchases outside of the GFA. The procurement card enables the cardholder to purchase items under \$5,000 directly from suppliers without having to comply with the many of the requirements of the procurement process set out in this SOP for larger purchases. Authorized employees using a procurement card must keep all receipts related to business transactions on the card and submit a copy to the accounting department and the appropriate supervisor of the employee.

3) Revolving Charges

Revolving or Regulatory Charges will not need to be reviewed by the GFA Board, however; they do need to be made only by employees in the accounting department or individuals authorized to do so. These payments or charges include the purchase or payments for the GFA to comply with regulatory requirements that are not negotiable, such as but not limited to: standard utility expenses, taxes and fees, insurance, subscriptions, and other regular core operational expenses within reason.

4) Legal Services:

If the purchase of legal services is required or not available within the GFA, the GFA may sole source or obtain the services upon approval from the Board of Directors without using the standard procurement process.

5) Good Faith and Fair Dealing

All contracts released by the GFA and awarded to an individual or entity will contain a language regarding duty of good faith and fair dealing; “neither party shall do anything which will have the effect

of destroying or injuring the right of the other party to receive the fruits of the contract." A GFA employee shall not enter into an oral agreement with a contractor to provide goods or services without a valid written contract that has been reviewed and approved by a GFA legal representative and the Board of Directors.

6) Fraudulent Contract Penalties

If it is found that an individual or entity attempting to do business or currently doing business with the GFA is or has engaged in fraudulent activity with the GFA, the GFA will cancel the contract or solicitation process, and contact the GFA's legal representative immediately. The GFA will reserve the right to terminate the contract without liability or in its discretion to deduct from the contract price or consideration, or otherwise recover, the full amount of the commission, percentage, brokerage, or contingent fee.

II. Contract Procurement Procedures

1) Pre-solicitation Public Notice

Once a scope of work is understood; all work will be posted on the GFA's public web portal(s). The project manager or employee authorized to do so shall provide public notice of the invitation for bid, request for proposal, or request for information through the public web portal and any other public medium necessary, and will provide not less than 14 days for an individual or entity to respond to competitive solicitations. Each posting will remain on the web portal until the final submission date.

2) Contract Sizes Exceeding \$100,000:

Contracts exceeding \$100,000 shall enter into the competitive procurement process explained within the SOP. All contracts exceeding this dollar amount shall be awarded by competitive sealed bidding unless the CEO or the Board of the GFA issues a determination and findings that use of competitive sealed bidding is not practicable or not in the best interests of the GFA or the District. Each solicitation will include the standards of responsibility, whether an award will be made on the basis of the lowest bid price or the lowest evaluated bid price (or other criteria), and other information crucial to obtaining a full evaluable response. If the lowest evaluated bid price basis is used, the objective measurable criteria to be utilized shall be set forth in the solicitation. The contract shall be awarded after completion of evaluation procedures through the review committee for competitive sealed bids. All signed contracts and relevant documentation will be kept and maintained by the GFA.

3) Contract Sizes Not Exceeding \$100,000:

Contracts not exceeding \$100,000 may vary depending on the object or service. Procurement requirements shall not be parceled, split, divided, or purchased over a period of time to avoid the \$100,000 limitation. The CEO of the GFA may establish a streamlined process for entering into contracts for goods and services not exceeding \$100,000 with approval from the Board of Directors. The process shall set forth:

- a. Requirements for basic competition, including solicitation of contracts or orders from multiple vendors for entering into contracts between a dollar threshold of \$10,000-\$99,999;
- b. A noncompetitive process for entering into contracts under a dollar threshold of \$10,000;¹
- c. Requirements that purchases and contracts be made transparent and all receipts kept, documented, and a copy provided to the accounting department and the appropriate supervisor of the employee who made the purchase. These standards to monitor small purchases will be to ensure compliance with applicable laws, rules, and policies.²

4) Sole Source Procurement:

Sole source procurement will be utilized through entering into a contractual agreement with a supplier without the competitive process taking place. Notice of intent to enter into a sole source contract does not need to be posted on the GFA web-portal(s). Sole source procurement may be utilized in the following circumstances:

- a. A contract may be awarded through noncompetitive negotiations when there is only one source for the required good or service;
- b. Professional service contracting decisions may be contracted for the services of accountants, lawyers, appraisers, financial advisers, investment advisers, underwriters, investment managers, investment bankers, brokers, architects, construction managers, engineers, and other consultants and professionals on any terms necessary when they determine and state in writing that good reason why their service should be procured independently of the Board; and the GFA Board or CEO shall make a determination and findings justifying the sole source procurement.³
- c. A contract that has a total dollar value of \$10,000 or less.

5) Real and Personal Property Purchase:

If deemed in the best interest of the Green Finance Authority; the CEO of the GFA with Board approval has the right to purchase, lease, or acquire real and personal property on a bid, negotiated, or open-market basis, including through sole source procurement within the District of Columbia or outside of the District of Columbia.⁴

6) Multi-Year Contracts

The GFA has multiyear contracting authority for goods and services on the basis of D.C. Code § 1-204.51, which grants the District the ability to enter into multi-year contracts for goods and services, and D.C. Code § 8-173.22(7)-(8), which empowers the GFA to execute contracts and to enter into agreements for goods and services. Once a response has gone through the review process and has been selected for

¹ While not required, this threshold and practice is consistent with "Procurement Practices Reform Act of 2010". Sec. 407. Small purchase procurements.

² Ibid.

³ While not required, this threshold and practice is consistent with "Procurement Practices Reform Act of 2010". Sec. 404. Sole source procurements.

⁴ Reference: Connecticut Green Bank Operating Procedures July 18, 2014

that contract, if the contract's duration is for a span of multiple years, under the Home Rule Act, multi-year contracts must be submitted to the District Council and affirmatively (not passively) approved within 45 days in order to be valid.⁵

7) RFP Evaluation:

Any solicitation of bids or proposals by the GFA and any award of a contract by the Green Finance Authority Board shall be subject to the GFA's procurement and contracting requirements. The GFA Board and Executive shall establish a process to certify, which can be on a solicitation-by-solicitation basis, but in any cases shall ensure that proposals shall be evaluated based on, but not limited to, the following criteria:

- a. Has adequate financial resources to perform the contract or the ability to obtain those resources,
- b. Contains a scope or statement of work and addresses the RFP's goals, intents, and terms of offering,
- c. Has a satisfactory record of integrity and business ethics,
- d. Respondent's track record or teams track record of completing similar projects in a timely fashion,
- e. Respondent(s) will be able to undertake the contract in a timely fashion, and
- f. Price or cost.

GFA RFPs may provide preference points for contractors and vendors that are:

- a. Private enterprises with Certified Business Entity (CBE) certification; or
- b. Private enterprises or nonprofit organizations, including those with IRS 501(c)(3) or 501(c)(4) determinations, that meet the following criteria ("local entities"):
 - The principal office of the organization is located in the District of Columbia; and
 - The chief executive officer and the highest level managerial employees of the organization perform their managerial functions in their principal office located in the District.

Preference points for being a local entity will not be combined with preference points for being a CBE.

8) RFP Respondent Process:

All proposers shall be subject to the same requirements and restrictions, equally, throughout the process. No proposer shall, without explicit exception for extraordinary circumstances, be exempted from the requirements and restrictions of other proposers.

A date and time (time zone specified) deadline, as well as acceptable methods of delivery, shall be specified for any and all proposals to be submitted.

9) Review Process

⁵ D.C. Code § 1-204.51(c)(3).

The CEO of the GFA will provide for a review process that includes employees or Board members of the GFA who can sufficiently evaluate the content and quality of the proposals in light of the interests of the GFA. The review process may or may not require an interview process.

The selected proposal shall be presented to the CEO and Board of the GFA, the selected individual or entity will be notified and a contract will be negotiated and entered into.

If no proposal meets the requirements or satisfaction of the GFA, the GFA may, in its sole and absolute discretion, reject any and all, or selected sections of the proposal(s); combined submitted proposals to propose a joint submission; may re-advertise the solicitation; postpone or cancel at any time the solicitation process; change, adjust, or modify the anticipated schedule of events.

10) Unsolicited Proposals:

The GFA may consider, evaluate, and accept unsolicited proposals for a public private partnership project from a private entity if the proposal's consideration is in the best interest of the GFA. The GFA is not obligated to consider such proposals, nor accept them without a developing a related competitive solicitation, if it is in the best interest of the GFA to do so.

11) Proposal Disqualification

The GFA reserves the right to disqualify proposals on the basis of any violation of proposal submission rules, general principles of competitive process, including but not limited to a proposer seeking private communication with GFA staff or Board members reviewing proposals, submitting a late bid, or providing false information in the submission.

A late bid shall be deemed such when the proposer failed to responsibly submit via the solicitation instructions their proposal in time to meet the deadline. Exceptions may be made for evidence of electronic, postal service, or other delay that is outside of the power of the proposer,

12) Contractor Debriefing and Disputes

A debriefing of a submission to a RFP may be requested after the evaluation and a winner is selected. The GFA will provide a debriefing in its sole discretion.

A proposer that can demonstrate evidence of a wrongful selection may appeal the decision to the GFA Board with a written notice of appeal, identifying the solicitation in dispute, details of the evidence that can substantiate the dispute, and recommended recourse.

13) Partnership Agreements

The GFA may solicit services under a partnership agreement, such that the agreement does not constitute a payment of services or goods. Examples include but are not limited to: agreements with contractors to qualify a quality of service, agreements with lenders to provide program participants certain access to lending terms. Such agreements may undergo a similar solicitation processes and contracting process. In

certain cases, as determined by the CEO or Board of the GFA, some partnership agreements may not require a public competitive solicitation process.



DC Green Bank's mission is to leverage public purpose funding to attract private investment, accelerating the deployment of clean energy, energy efficiency, and resilient design.

What is a Green Bank?

A green bank is dedicated public or non-profit finance entity designed to drive private capital into market gaps. Green banks:

- Are a finance institution dedicated to increasing and accelerating investment in clean power goods and services;
- Have a mission to use finance tools to reduce risks and add capacity to the commercial lending market;
- Do not take deposits like a typical "bank";
- Operations can be funded by governments or charitable contributions or both; and
- May deploy capital from public or private sources; invest on its own or in conjunction with private sector investors.
- Will focus investment in order to strengthen project performance and mitigate climate risks.



Establishing DC's Green Bank

On July 2, 2018, Mayor Bowser signed the District of Columbia Green Finance Authority Establishment Act of 2018, officially making Washington, DC the first city in the United States to establish a green bank.

The goal of the DC Green Bank is to accelerate energy efficiency improvements and the deployment of clean energy technology by leveraging private investment, removing up-front costs, and multiplying the efficiency of public dollars. Other green banks in the United States — including those in Connecticut, New York, and Michigan — have shown impressive success in using smaller amounts of public capital to leverage billions of dollars of private sector funding.

Specifically, DC Green Bank aims to:

- Attract private capital at a ratio of at least 5 private dollars to every 1 dollar of public investment;
- Use bonding authority to increase capacity, accelerate lending, and recapitalize funds;
- Become a go-to resource for District residents, small business owners, and commercial developers interested in energy efficiency improvements, clean energy installations, and construction of green infrastructure; and
- Be a breakeven entity, where the revenues earned from financing activity cover its operating costs.

OUR MISSION is to leverage public purpose funding to attract private capital to:



Create jobs and spur economic growth



Meet the city's sustainability and resilience goals



Reduce carbon emissions and install clean energy systems



Reduce residents' utility costs



Improve energy infrastructure resilience

How can you participate?

DC's Department of Energy & Environment is facilitating the launch of the DC Green Bank to help achieve the goals of the Clean Energy DC Plan. With the first board of directors meeting held on July 25, 2019, the DC Green Bank is in start-up phase, working on administrative setup and hiring its first Chief Executive Officer. After a planned community outreach and engagement campaign, DC Green Bank plans to launch financial products by fall 2020.

If you are interested in getting more information or being added to our mailing list, email dccgreenbank@dc.gov or go to dccgreenbank.org.

Planned Financial Products

In addition to managing the DC Property Assessed Clean Energy program, the DC Green Bank will offer flexible funding options that lower the cost of capital for energy efficiency and clean energy projects. Although products are still in development, some examples include:



COMMERCIAL/ MULTI-FAMILY LOAN

Reduced-interest loans for multi-family or commercial buildings for energy efficiency improvements, stormwater infrastructure, solar, and more!



SINGLE-FAMILY LOAN

Quick to close, low-interest rate loans for single family home owners. Loans can be used to improve energy efficiency, lower utility costs, install solar, improve resilience.



GAP FINANCING FOR SOLAR

A short-term pre-development and construction loan for commercial solar and community solar project development.

PACE is an acronym for "Property Assessed Clean Energy," a financing structure that uses the District's ability to fund improvements in the public interest by attaching special tax assessments to properties. The DC PACE program provides up to 100% financing with no money down for construction projects seeking to exceed baseline energy and stormwater regulations, or install renewable energy technology.



Opened for business in 2015, the PACE team has closed an average of 10 projects per year, with a total cumulative financing of \$36M. The DC PACE program will eventually be rolled into the DC Green Bank, but it currently open for business and accepting applications from property owners. Visit DCPACE.com for more information.



For more information visit:

<https://dccgreenbank.org>



**RESOLUTION #19-01 of the BOARD OF DIRECTORS
of the
DISTRICT OF COLUMBIA GREEN FINANCE AUTHORITY**

PRESENTED: December 5, 2019
SUBJECT: Delegation of Authority

Be it resolved that:

The Board of Directors (“Board”) of the DC Green Finance Authority (the “Authority” or “GFA”), per the Board-approved GFA Procurement Policy, delegates to DOEE staff member James Wilson, Jr. the authority of the Board to procure services and products, manage GFA contracts, approve invoices, disburse funds, and manage GFA finances, expenditures, and budget, in accordance with the requirements of the Green Finance Authority Establishment Act of 2018 (DC Law 22-155, D.C. Official Code § 8-173.01 *et seq.*) and the GFA Procurement Policy.

Furthermore, the Board delegates authority to DOEE staff member James Wilson, Jr. to support the GFA through account and expenditure management, including signatory authority for procurement of goods and services as follows:

- a. DOEE authorized staff will have signatory authority for purchase card, ACH/wire, and written (check) expenditures up to \$2,500; and

This resolution is effective immediately and shall be in place until it is withdrawn by the Board Chair or designee.

APPROVAL DATE: _____

Brandi Colander, Chair

Hannah Hawkins

Ed Hubbard

Priya Jayachandran

Todd Monash

Ricardo Nogueira



DC GREEN FINANCE AUTHORITY
1200 1ST ST NE FL 5
WASHINGTON DC 20002-7957



Below are instructions for individuals with limited English Proficiency who need assistance. All others please turn to the next page for important information from the Office of Tax and Revenue.



Language
Assistance

Si necesita ayuda en Español, por favor llame al **(202) 727-4829** para proporcionarle un intérprete **de manera gratuita**.

Nếu quý vị cần giúp đỡ về tiếng Việt, xin gọi **(202) 727-4829** để chúng tôi thu xếp có thông dịch viên đến giúp quý vị **miễn phí**.

Si vous avez besoin d'aide en Français appelez-le **(202) 727-4829** et l'assistance d'un interprète vous sera **fournie gratuitement**.

በአማርኛ አርዳታ ከፈለጉ በ **(202) 727-4829** ይደውሉ። የነፃ አስተርጓሚ ይመደብልዎታል።

한국어로 언어 지원이 필요하신 경우 **(202) 727-4829** 로 연락을 주시면 **무료로** 통역이 제공됩니다.

如果您需要用(中文)接受幫助，請電洽 **(202) 727-4829** 將**免費**向您提供口譯員服務。

Office of the Chief Financial Officer
Office of Tax & Revenue
Customer Service Administration
1101 4th Street, SW Suite W210
Washington, DC 20024

GOVERNMENT OF THE DISTRICT OF COLUMBIA

OFFICE OF TAX AND REVENUE

CERTIFICATE OF EXEMPTION

ISSUED PURSUANT TO DISTRICT OF COLUMBIA SALES AND USE TAX ACCOUNTS

THIS CERTIFIES THAT

DC GREEN FINANCE AUTHORITY
1200 1ST ST NE FL 5
WASHINGTON DC 20002-7957

Is entitled to the exemption described below from Sales & Use Tax under the authority
of the District of Columbia Sales & Use Tax Acts.

THIS CERTIFICATE IS NON TRANSFERABLE

CERTIFICATE NUMBER

L0003431716

EFFECTIVE EXPIRATION

21-Aug-2019

GOVERNMENT EXEMPTION CERTIFICATE

(Including entities specifically exempt by an Act of Congress and by International Treaties)

The above referenced organization may only use this exemption certificate for purchases of taxable property and services for use and consumption in maintaining, operating, and conducting their activities. Officials, members, and employees of this organization may not use this exemption certificate for their personal use.

Instrumentalities of the Federal or District of Columbia Government making payments to vendors with an authorized government purchase order or government check are not required to have an exemption certificate.

Organization Type: Instrumentality of the Federal Government

