

2017 Energy Efficiency Finance Forum

Chicago, Illinois • Fairmont Chicago • May 21 – 23, 2017


PROGRAM

Sunday, May 21

12:00 – 7:00 pm **REGISTRATION OPEN** *International Ballroom Pre-function Area*

1:00 – 5:00 pm **EEFF 101** (*Separate registration required*) *Gold Room*

Workshop presenters: **Laura James**, Cadmus
 Philip Quebe, Cadmus

Sponsored by: 

The workshop provides an introduction to the world of energy efficiency finance. Participants will have an opportunity to learn which models are working and how to finance efficiency projects.

5:30 – 7:30 pm **RECEPTION** *International Ballroom Pre-function Area*

Monday, May 22

7:00 am – 6:30 pm **REGISTRATION OPEN** *International Ballroom Pre-function Area*

7:30 – 8:30 am **CONTINENTAL BREAKFAST** *International Ballroom*

8:30 – 10:30 am **WELCOME, KEYNOTE AND PLENARY SESSION** *International Ballroom*

Introductions: **Steven Nadel**, American Council for an Energy-Efficient Economy

Co-chair welcome: **Anmol Vanamali**, Vermont Energy Investment Corporation

Keynote Address

Speaker: **Jeffrey Eckel**, President, CEO, and Chairman, Hannon Armstrong

Plenary Panel: The Future of Energy Efficiency Financing

Moderator: **Scott Bernstein**, Center for Neighborhood Technologies

Speakers: **Amy Brusiloff**, Bank of America
 Sandy Fazeli, National Association of State Energy Officials
 Daniel A. Seligman, Ceres, Inc.
 Karen Zelmar, Pacific Gas and Electric Company

10:30 – 11:00 am

NETWORKING BREAK

International Ballroom Pre-function Area

11:00 am – 12:30 pm

BREAKOUT SESSIONS

1A: On-Bill in the Field

Gold Room

Moderator: **Matthew Brown**, Harcourt, Brown and Carey LLC

Speakers: **Tammy Agard**, EEtility
Wesley Holmes, Southeast Energy Efficiency Alliance
Anne Saliers, Holland (MI) Board of Public Works
Mary Templeton, Michigan Saves

This panel will provide an overview of the on-bill market, use data to compare programs across the country, and examine different approaches to establishing an on-bill program. If you are looking to build an on-bill program, our design and implementation experts will discuss how to use bottom-up and top-down approaches to achieve scale.

1B: Fundraising Sources and Investment Decisions

State Room

Moderator: **Jeffrey Schub**, Coalition for Green Capital

Speakers: **Bert Hunter**, Connecticut Green Bank
Susan Leeds, New York City Energy Efficiency Corporation
Bonnie Norman, E³ International

When launching a clean energy financing organization, a primary consideration is always where the capital will come from. The terms and conditions of that funding will directly influence everything from staffing models and organization size to the kinds of projects that can be financed and at what terms. Presenters from several energy financing organizations with varying funding sources will provide a conversation about funding opportunities, challenges in accessing capital, and the important decisions made based on the funding source.

1C: Commercial Market Insights for Energy Efficiency Financing

Ambassador Room

Moderator: **Megan Campbell**, Opinion Dynamics Corporation

Speakers: **Jérôme Bilodeau**, Dunsky Energy Consulting
Joe Indvik, JDM Associates
Greg Leventis, Lawrence Berkeley National Laboratory

This session will explore how to leverage market insights to identify and capture opportunities in energy efficiency financing. What do we know about commercial customers today in relation to energy efficiency investments and financing? The session will draw from research studies and practical experience serving business customers across the country.

1D: Emerging Financing Opportunities in the Midwest – (Midwest track)*International Ballroom*Moderator: **Ian Adams**, Clean Energy TrustSpeakers: **Jon Carson**, Trajectory Energy
Donald Drohan, Metrus Energy
Julia Friedman, Midwest Energy Efficiency Alliance

The panel will explore emerging and niche finance opportunities in the Midwest. In the face of low power prices in the region, where do the best opportunities lie? What lessons can be learned from recent projects and from related sectors to help get projects completed?

12:30 – 1:30 pm**NETWORKING LUNCH***International Ballroom***1:30 – 3:00 pm****BREAKOUT SESSIONS****2A: New Construction: Performance Contracting and Energy Efficiency Financing***Gold Room*Moderator: **Frank Greb**, SeventhWaveSpeakers: **Michael Tobin**, CBRE
Beau Engman, PACE Equity
Jean Ascoli, ComEd

Performance contracting and energy efficiency financing can drive deep energy efficiency in new construction, overcoming traditional barriers such as higher first costs, competition for capital, short hold periods, split incentives, and uncertain energy performance. This panel brings together consulting, financing, development, and utility experts who are pioneering these two distinct, but related, strategies in new construction.

2B: The Role of CDFIs in Energy Efficiency Finance*State Room*Moderator: **Amy Brusiloff**, Bank of AmericaSpeakers: **Roger Clark**, Reinvestment Fund
Sadie McKeown, Community Preservation Corporation
Esther Toporovsky, Enterprise Community Partners
Stacie Young, Community Investment Corporation

Community Development Financial Institutions (CDFIs) are often able to make loans that traditional lenders are not able to provide. This panel of CDFI professionals will share their expertise in energy efficiency lending that benefits low- and moderate-income communities. Specific topics will include integrating energy savings into the underwriting process for multifamily rental properties, using energy audits to make the case for energy efficiency improvements, incorporating environmental sustainability into all community development work, and underwriting energy service agreements on a variety of property types.

2C: Leveraging Utility Rebate Programs to Reach Small and Medium Commercial Customers

Moderator: **Matthew Brown**, Harcourt Brown & Carey LLC

Speakers: **Alex Hill**, Dunsky Energy Consulting
Stephen Moritz, Encentiv Energy
Andrew Nih, Southern California Gas Company
Julie Volpe-Walker, AEP Ohio

This panel will focus on a scalable, replicable, and effective way to ensure an integrated combination of financing with utility rebates and incentives. AEP Ohio has launched a new commercial finance offer, with support from HBC Energy Capital and Encentiv Energy that combines a third party (non-utility) finance offer with the utility incentive/rebate application, making the application and approval process stress-free and easy for contractors. It makes it easy for utilities to have good visibility into what projects are being financed and how the financing combines with their rebate/incentive programs. In addition, Rhode Island has begun new efforts on financing for the commercial sector, as Dunsky Energy Consulting's, Alex Hill, will describe.

2D: Overcoming Barriers to Energy Efficiency Finance in Rural America (Midwest track) *International Ballroom*

Moderator: **Will Baker**, Midwest Energy Efficiency Alliance

Speakers: **Tammy Agard**, EEtility
Wesley Holmes, Southeast Energy Efficiency Alliance
Miguel Yanez, Environmental and Energy Study Institute

Energy efficiency financing options tailored to rural customers have existed for some time, but despite their prevalence, these programs often remain drastically underutilized. Panelists will try to explain the gap between financing availability and uptake in rural America. The discussion will tackle a weighty question: How can financing programs – whether administered by federal agencies, state and local governments, or utilities – make energy efficiency financing options more attractive to agricultural, residential, and commercial customers?

3:00 – 3:30 pm **NETWORKING BREAK** *International Ballroom Pre-function Area*

3:30 – 5:00 pm **KEYNOTE AND PLENARY SESSION** *International Ballroom*

Keynote Address

Speaker: **Charles Hookham**, CMS Energy

Plenary Panel: Financing Efficiency to Reduce Infrastructure Investment Costs – The Trump Private Sector Financing Plan

Moderator: **Chris Kramer**, Energy Futures Group

Speakers: **Kateri Callahan**, Alliance to Save Energy
Charles Hookham, CMS Energy
Stephen Howard, Barclays (*invited*)
Derek Okada, Southern California Edison (*invited*)

5:30 – 7:30 pm **RECEPTION** *Rouge Room*

Tuesday, May 23

7:00 am – 4:00 pm **REGISTRATION OPEN** *International Ballroom Pre-function Area*

7:30 – 8:30 am **CONTINENTAL BREAKFAST** *International Ballroom*

8:30 – 10:30 am **KEYNOTE AND PLENARY SESSION** *International Ballroom*

Introductions: **Steven Nadel**, American Council for an Energy-Efficient Economy

Co-chair welcome: **Joel Freehling**, Chicago Bridge & Iron

Keynote Address

Speaker: **Chris Wheat**, Office of the Mayor City of Chicago

Plenary Panel: Philanthropic Investing

Moderator: **Kim Dempsey**, The Kresge Foundation

Speakers: **Peter Adamczyk**, Vermont Energy Investment Corporation

Allison Clark, The MacArthur Foundation

Alison Corwin, The Surdna Foundation

Benjamin Healey, The Connecticut Green Bank

10:30 – 11:00 am **NETWORKING BREAK** *International Ballroom Pre-function Area*

11:00 am – 12:30 pm **BREAKOUT SESSIONS**

3A: Financing Energy Resilience *Gold Room*

Moderator: **Aaron Koch**, City of Chicago

Speakers: **Joel Freehling**, Chicago Bridge & Iron

Mark Goodson, Chicago Bridge & Iron

Anne Grodnik-Nagle, Chicago Bridge & Iron

Olivia Stinson, 100 Resilient Cities Program *(invited)*

As resiliency efforts have taken hold among municipalities, finding flexible capital for the needed infrastructure upgrades has become of growing importance. In many cases, these efforts have focused on financing efficiency improvements, since lower consumption means less power is needed when power supplies are interrupted. This panel will look at efforts across the country that are developing innovative financing mechanisms to fund resilient power needs.

3B: Advancing PACE Financing with Regional & Statewide Administrators*State Room*Moderator: **Chris Jones**, Cincinnati Greater Energy AllianceSpeakers: **George Caraghiaur**, PACENation
Andy Levin, Lean & Green Michigan

Since 2009, more than 30 states have enacted CPACE-enabling legislation, which has resulted in PACE investment funding of more than 1,000 buildings. However, with all of the great accomplishments to date, a large gap remains in regional and statewide CPACE implementation. This panel of CPACE experts will provide an overview of the existing state of CPACE programs and will discuss what needs to be accomplished in order to increase their number.

3C: The Role of Utilities, ESCOs and Financers in the Transportation Revolution*Rouge Room*Moderator: **Bethany Whitaker**, Vermont Energy Investment CorporationSpeakers: **Samantha Bingham**, Drive Clean Chicago
Tom Lyle, Burlington Electric Department
Marc Manning, Chicago Transit Authority (*invited*)
Kate Tomford, Chicago Transit Authority (*invited*)
Jeff Monder, Green Mountain Power
Alan Westenskow, Proterra

Capital costs are a major barrier to increasing deployment of electric transit vehicles. Yet, electric transit buses generate real value to a variety of stakeholders. For example, electric buses have lower fuel costs and maintenance expenditures than diesel vehicles, reducing operating costs for transit agencies. Electrifying transit buses create value for utilities by increasing the demand for their product (electricity) and by offering an opportunity to flatten the electrical load and stabilize demand. Electric transit buses also reduce carbon emissions, providing a financial value in some regional markets. The panel will explore business models that would leverage the value of electric transit buses to fund and / or finance their capital costs and accelerate development of the market for these vehicles.

*International Ballroom***3D: From Model to Mainstream: The Evolution of Multifamily Retrofit Financing in Chicago**Moderator: **Julia Friedman**, Midwest Energy Efficiency AllianceSpeakers: **Anne Evens**, Elevate Energy
John Markowski, Community Investment Corporation

This panel will explore the evolution of the Energy Savings Program, a nationally recognized initiative designed to help owners of multifamily affordable rental housing reduce operating costs by conserving energy and cutting their utility bills. Launched in 2008 by Community Investment Corporation (CIC) and its partner, Elevate Energy, the program has grown into the largest and most effective program of its kind in the country. Panelists will discuss the one-stop shop model, program activity elements of the program's success, and lessons learned focusing on the integration of the financing component from a unique pilot into CIC's larger loan pool.

12:30 – 1:30 pm**NETWORKING LUNCH***International Ballroom*

1:30 – 3:00 pm

CONCURRENT SESSIONS

International Ballroom

Concurrent I: The Role of Financing in State Efficiency Target Setting and Potential Studies

Moderator: **Alex Hill**, Dunsky Energy Consulting

Speakers: **Chris Kramer**, Energy Futures Group
Nicole Reed Fry, Navigant

As financing plays an increasing role within utility and state efficiency portfolios, there is a growing need to account for its impacts in savings potential assessments and annual target setting. However the impact of financing programs remains poorly understood and there are no industry-wide norms established to predict and include financing-supported savings within planning and target setting. The panel will consider questions such as which types of programs should be counted, how impacts should be assessed, and how this may help cement the role of financing programs in statewide and utility efficiency portfolio planning. Ultimately, the panel will explore if integrating financing more deeply into efficiency planning can lead to opportunities that will attract more resources to effective financing strategies, and strike an appropriate balance between incentives and financing.

**Concurrent II: Efficiency Financing for Low and Moderate-Income (LMI) Households:
Current State of the Market, Issues, and Opportunities**

Gold Room

Moderator: **Johanna Zetterberg**, US Department of Energy

Speakers: **Elizabeth Galante**, PosiGen Solar Solutions
Greg Leventis, Lawrence Berkeley National Laboratory
Bruce Schlein, Citi

This session will present a variety of perspectives on energy efficiency financing for low- and middle-income customers. The panel will share an overview from the SEE Action Network of products in the marketplace, how these products are working, consumer protection considerations, and expansion opportunities. We will look to the future with lessons from the solar industry for efficiency financing from one of the country's biggest banks. We will also give an on-the-ground update on program administrator approaches to serving these communities that may stand to gain the most from efficiency upgrades.

3:00 - 3:30 pm

NETWORKING BREAK

International Ballroom Pre-function Area

3:30 - 5:00 pm

CONCURRENT SESSIONS

International Ballroom

Concurrent III: Deep Retrofits without Incentives or Death Spirals: Exploring the Metered Energy Efficiency Transaction Structure (MEETS™)

Moderator: **Rob Harmon**, MEETS™

Speakers: **Rob Harmon**, MEETS™
Ian Guerry, Ecova
Joseph Fernandi, Seattle City Light

The Metered Energy Efficiency Transaction Structure, currently piloted in Seattle, aligns the interests of all stakeholders to achieve deep retrofits of existing buildings and deeply efficient design of new buildings. The panel will discuss the drawbacks of existing approaches to deep EE and how MEETS resolves them.

Concurrent IV: Project Finance in Energy Efficiency Pay for Performance and Procurement*Gold Room*Moderator: **Colin Gibbs**, CLEAResultSpeakers: **Matt Golden**, Open EE Meter
Dan Kartzman, NYSERDA
Noah Proser Pacific Gas and Electric Company

Energy efficiency has an opportunity to leverage newly available meter data and standard open-source measurement and, to quantify time and locational impacts. These advances move efficiency towards pay-for-performance that can compete in emerging DER markets. By aligning markets with normalized metered savings creates a cash flow based on the grid resource value of efficiency that can be financed as infrastructure. This panel will discuss how policies and markets are emerging, the potential to scale the industry by attracting additional capital, and what barriers get in the way.

5:00 pm**FORUM ADJOURNS**

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