

**2022 Performance Oversight Questions**  
***Green Finance Authority Board***

**A. ORGANIZATION AND OPERATIONS**

1. Please provide a complete, up-to-date **organizational chart** for the agency and each division within the agency, including the names and titles of all senior personnel. Please include an explanation of the roles and responsibilities for each division and subdivision within the agency.
  - Please include a list of the employees (name and title) for each subdivision and the number of vacant, frozen, and filled positions. For vacant positions, please indicate how long the position has been vacant.
  - Please provide a narrative explanation of any changes to the organizational chart made during the previous year.

Answer:

In FY 2021, DC Green Bank was very fortunate to continue to expand its operations and team to meet critical organizational goals. At the end of FY2020, five (5) members of the leadership team were hired and we filled the additional seven (7) full-time positions approved in the FY2021 budget.

To date, the Board of Directors approved two (2) additional positions to address specific programmatic needs to accelerate funding to the District’s sustainability initiatives – the Affordable Housing Retrofit Accelerator and the DC PACE program. Both new employees start work on January 24, 2022.

DC Green Bank is not organized into divisions. We are a small, flexible team that works collaboratively to meet organizational goals. We rely on the expertise of project leads to offer a wide range of ideas and approaches to keep the team engaged and gain the benefits of each team member’s contributions.

Please find the DC Green Bank organizational chart in Appendix 1.

<b>Employee</b>	<b>Position</b>	<b>Status</b>
Eli Hopson	Chief Executive Officer*	Contract, Continuing
Donald Walker	Chief Operating Officer*	At-Will, Continuing
Jean Nelson-Houpert	Chief Financial Officer*	At-Will, Continuing
VACANT	General Counsel*	Vacant since 12/3/2021
VACANT	Chief Investment Officer*	Vacant since 12/27/2021
Gary Decker	External Relations Partner	At-Will, Continuing
Shyrah Kum	Equal Access Advocate	At-Will, Continuing
Annie Ratanasim	Sustainability Director	At-Will, Continuing
Dinora McRae	Executive Assistant	At-Will, Continuing
Gabriela Kluzinski	Investment Associate	At-Will, Continuing

Matthew Hickman	Investment Associate	At-Will, Continuing
Christina Crosson	Staff Accountant	At-Will, Continuing
Jaime Jackson	Director of Investments	At-Will, Continuing
Ronald Hobson	PACE Program Manager	At-Will, Continuing

In FY2021 Donald Walker was promoted to Chief Operating Officer and Jean Nelson-Houpert was promoted to Chief Financial Officer. Both were recognized by the CEO and Board of Directors for their contributions and increased responsibility within the organization. Additionally, functional teams were established in order to provide more day-to-day management and effectiveness across the organization. Each senior executive manages team members whose responsibilities best align with the departmental function.

2. Please list each **new program** implemented by the agency during FY 2021 and FY 2022, to date. For each initiative please provide:
- A description of the initiative, including when begun and when completed (or expected to be completed);
  - The funding required to implement the initiative;
  - Any documented results of the initiative.

Answer:

In FY2021 DC Green Bank continued its mission and developed new financial products to support the District's needs.

**Navigator – Pre-Development Loan**

In partnership with Inclusive Prosperity Capital (IPC), DC Green Bank's Navigator Pre-Development Energy Loan launched in March 2021. Navigator is a simple line of credit that funds customized design of energy improvements for new and existing commercial, nonprofit-owned, and multifamily properties. Navigator allows the borrower to get a jump-start on construction design for energy-efficient upgrades. The program benefits building owners as they see direct savings from utility bills, which is attractive to tenants, the property owners are able to select and manage their own service professionals, and the owners can cover 25% of project costs while DC Green Bank will finance the remaining 75%.

Loan amounts can range from \$10,000 to \$250,000 with higher amounts being considered on a case-by-case basis. Most beneficial to the borrower are the competitive interest rates; affordable multifamily and nonprofit properties can lock in 1.99%, and market-rate and commercial properties at 3.99%. During the pre-development stage, borrowers do not have to make payments on the loan, as payment is due at the end of the typical 24-month period or upon project financing.

To date, DC Green Bank has received four Navigator loan applications, with the first deal slated to close on January 27, 2022. More information about Navigator can be found on our website:

<https://dcgreenbank.com/product/navigator/>.

### **Retrofit Accelerator, Building Energy Performance Standards (BEPS), and Construction Loans**

With the implementation of the BEPS by DOEE, DC Green Bank has been participating with DOEE, DCSEU, and the Building Innovation Hub to develop a comprehensive Affordable Housing Retrofit Accelerator program for over 100 naturally occurring affordable housing buildings. Currently, DC Green Bank has been allocated more than \$10 million from the American Rescue Plan Act (ARPA) to implement this revolving loan program.

This initiative means a significant step towards a cleaner, more resilient city. In addition, it also creates the need for thoughtful financing of the required improvements. DC Green Bank is preparing a series of products and services tailored to fill the financing gap and allow building owners flexible options to achieve BEPS. To support this program directly, DC Green Bank has hired a Director of Investments specializing in green buildings.

### **Community Impact Initiative**

In FY2021, DC Green Bank started a pilot program to target providing financing for community-serving organizations, in particular houses of worship. In partnership with the Washington Interfaith Network (WIN), this program aims to fill a huge equity gap in sustainability and building retrofits. DC Green Bank has been working to educate communities and church members about the benefits of sustainable upgrades while putting plans in place to fix many of the problems the houses of worship face. The projects will typically initially address broken HVAC and heating systems but may quickly evolve into providing solar energy and stormwater retention projects.

Today, we are working with several houses of worship, but anticipate having our inaugural community impact deal closed in the second quarter of FY2022. Currently, the average size of these loans is \$500,000 per project, with the potential to grow.

### **Small Business Green Futures Loan Program**

On January 20, in partnership with City First Enterprises, DC Green Bank was proud to launch the Small Business Green Futures Loan Program. This program will provide resources for small businesses to apply for up to \$150,000 in loans with interest rates as low as 3% to undertake investments in clean and renewable energy, energy efficiency, and resilience. The program will offer small businesses the ability to decrease their environmental footprint while increasing much needed cashflow in the near-term, a critical outcome in the uncertain environment brought on by the ongoing pandemic. We are looking forward to getting the word out about this program and transitioning to a clean finance environment for small businesses across the District.

### **Performance Targets**

In March 2021, after a robust public comment process, the DC Green Bank Board of Directors adopted DC Green Bank's performance targets. This baseline establishes methods for DC Green Bank to evaluate and share its year-over-year progress toward overall impact. Currently broken down into three phases (near-term, mid-term, and long-term), DC Green Bank will be able to evaluate initial data and create the structure necessary to progress to its overall goals. The performance target areas align with our organizational values—Clean Economy, Sustainability, Inclusive Prosperity, and Financial Stewardship.

We are currently in Phase I of the analysis and will be able to report more on our progress later this year. DC Green Bank has started implementation of an asset management software platform to ensure accurate measuring of key performance areas. The asset management platform should be fully

operational by June 2022. More information about the performance targets can be found on our website: <https://dcgreenbank.com/performance-targets/>.

### Residential Solar, Energy Efficiency, and Personal Transportation Electrification

DC Green Bank anticipates closing a new deal with a private capital provider to support District residents to access affordable financing for residential solar, energy efficiency upgrades, and personal transportation electrification (cars and bicycles). This new program is critical because although DC Green Bank is not able to make direct consumer loans, a partnership of this nature delivers a window for District residents to do their part to cut their emissions, increase their energy efficiency, increase the amount of solar deployed across the city, and save money. We look forward to providing more details on this exciting program once the deal officially closes.

3. Please provide a complete, up-to-date **position listing** for your agency, ordered by program and activity, and including the following information for each position:

- Title of position;
- Name of employee or statement that the position is vacant, unfunded, or proposed;
- Date employee began in position;
- Salary and fringe benefits (separately), including the specific grade, series, and step of position;
- Job status (continuing/term/temporary/contract);
- Whether the position must be filled to comply with federal or local law.

*Please note the date that the information was collected*

Answer:

A table of all employees, start date, salaries, and fringe benefits can be found below. We do not have specific grades, series, or steps of positions.

Eli Hopson, CEO, serves in an executive employment position established by statute.

Staff information collected and current on January 20, 2022.

Employee	Position	Start Date	Classification	Status	Ward	Annual Salary	Fringe
Eli Hopson	Chief Executive Officer*	13-Apr-20	Full-time, Exempt	Contract, Continuing	Ward 4	\$ 202,575	\$ 6,495
Donald Walker	Chief Operating Officer*	3-Aug-20	Full-time, Exempt	At-Will, Continuing	Ward 5	\$ 190,000	\$ 11,363
Jean Nelson-Houpert	Chief Financial Officer*	21-Sep-20	Full-time, Exempt	At-Will, Continuing	Virginia Resident	\$ 190,000	\$ 19,885
VACANT	General Counsel*		Full-time, Exempt	At-Will, Continuing			\$ -
VACANT	Chief Investment Officer*		Full-time, Exempt	At-Will, Continuing			\$ -

Gary Decker	External Relations Partner	7-Dec-20	Full-time, Exempt	At-Will, Continuing	Ward 6	\$ 112,575	\$ 13,737
Shyrah Kum	Equal Access Advocate	7-Dec-20	Full-time, Exempt	At-Will, Continuing	Virginia Resident	\$ 112,575	\$ 3,762
Annie Ratanasim	Sustainability Director	14-Dec-20	Full-time, Exempt	At-Will, Continuing	Ward 5	\$ 112,575	\$ 8,635
Dinora McRae	Executive Assistant	1-Dec-20	Full-time, Exempt	At-Will, Continuing	Ward 5	\$ 77,575	\$ 11,256
Gabriela Kluzinski	Investment Associate	16-Feb-21	Full-time, Exempt	At-Will, Continuing	Ward 1	\$ 107,575	\$ 4,128
Matthew Hickman	Investment Associate	1-Mar-21	Full-time, Exempt	At-Will, Continuing	Ward 6	\$ 107,575	\$ 8,577
Christina Crosson	Staff Accountant	3-Sep-21	Full-time, Exempt	At-Will, Continuing	Ward 8	\$ 64,575	\$ 4,131
Jaime Jackson	Director of Investments	24-Jan-22	Full-time, Exempt	At-Will, Continuing	Maryland resident	\$ 165,000	\$ -
Ronald Hobson	PACE Program Manager	24-Jan-22	Full-time, Exempt	At-Will, Continuing	Maryland resident	\$ 140,000	\$ -
Total						\$ 1,582,600	\$ 91,970

\* - indicates senior personnel

4. Does the agency conduct annual **performance evaluations** of all of its employees, and was this done in FY 2021? Who conducts such evaluations? What are they performance measures by which employees are evaluated? What steps are taken to ensure that all agency employees are meeting individual job requirements? What steps are taken when an employee does not meet individual job requirements?

Answer:

Yes, DC Green Bank conducts annual performance evaluations. The performance evaluation cycle begins on October 1 and concludes on December 31 annually. Starting in FY2022, employees are also given quarterly feedback meetings to discuss progress towards goals and overall performance. The evaluations are conducted by the employee's immediate supervisor and the COO. The CEO's annual performance evaluation is conducted by the Board of Directors.

The performance evaluation includes six (6) primary areas:

- Goals and target objectives for the previous review period
- Job duties and responsibilities
- General quality and quantity of work
- Professionalism, relationship management, and communication
- Leadership skills (for organization leaders)
- Goals and target objectives for the next review period

If an employee is not consistently meeting or does not meet expectations for their overall performance, the employee will be placed on an individual performance improvement plan. The performance improvement plan is separate from the performance evaluation process and should be created in conjunction with the COO.

5. Please list all **employees detailed** to or from your agency, if any. Please provide the reason for the detail, the detailed employee's date of detail, and the detailed employee's projected date of return.

Answer:

None.

6. Please provide the position name, organization unit to which it is assigned, and hourly rate of any **contract workers** in your agency, and the company from which they are contracted.

Answer:

As of the Submission Date, DC Green Bank has no contract workers, excluding interns. DC Green Bank's internship program supports up to four paid interns (contract employees) for short periods, as a result the numbers will vary over the course of the year.

To date in FY 21, DC Green Bank has had one contract worker during the CEO's parental leave assigned to the COO.

Position Name	Unit	Hourly Rate	Contracting Company
Chief of Staff	Operations	\$140.00	vChief
Interns (up to 4)	Operations	\$20.75	DC Green Bank

7. Please provide the Committee with:

- A list of all employees who receive cellphones or similar communications devices at agency expense.
  - ◆ Please provide the total cost for mobile communications and devices at the agency for FY 2021 and FY 2022 to date, including equipment and service plans.
- A list of all vehicles owned, leased, or otherwise used by the agency and to whom the vehicle is assigned.
- A list of employee bonuses or special award pay granted in FY 2021 and FY 2022, to date.
- A list of travel expenses, arranged by employee.
- A list of the total overtime and worker's compensation payments paid in FY 2021 and FY 2022, to date.

Answer:

DC Green Bank does not issue cell phones or similar communications devices. All full-time exempt employees are given a \$50/month mobile communication allowance. Payments are issued monthly with employees' pay. The total cost for FY2021 was \$5075 and for FY2022 to date is \$500.

DC Green Bank does not own, lease, or otherwise use any vehicles.

DC Green Bank did not issue any employee bonuses for FY2021.

DC Green Bank incurred one travel expense during FY2021.

Name	Position	Travel Amount	Date
Dinora McRae	Executive Assistant	\$2,500	9/19-22/2021

DC Green Bank did not pay overtime pay for FY2021 and to date for FY2022.

DC Green Bank has not issued any worker's compensation payments for FY2021 or FY2022 to date.

8. Please provide a list of each **collective bargaining agreement** that is currently in effect for agency employees.
- Please include the bargaining unit (name and local number), the duration of each agreement, and the number of employees covered.
  - Please provide, for each union, the union leader's name, title, and his or her contact information, including e-mail, phone, and address if available.
  - Please note if the agency is currently in bargaining and its anticipated completion date.

Answer:

None

9. Please identify all **electronic databases** maintained by your agency, including the following:
- A detailed description of the information tracked within each system;
  - The age of the system and any discussion of substantial upgrades that have been made or are planned to the system;
  - Whether the public can be granted access to all or part of each system.

Answer:

DC Green Bank does not maintain its own electronic databases. DC Green Bank has contracts with several third-party software service providers, such as our CRM system maintained by monday.com, our accounting software provided by Sage Intacct, and our file information system maintained by Microsoft. The public cannot be granted access to these systems as the information is confidential in nature.

10. Please describe the agency's procedures for investigating allegations of **sexual harassment** or misconduct committed by or against its employees. List and

describe any allegations received by the agency in FY 2021 and FY 2022, to date, and whether and how those allegations were resolved.

Answer:

Any report of sexual harassment is reported to the COO. We also use RedFlag Reporting, an anonymous reporting hotline where reports can be routed to the COO, CEO, or other designated investigator if requested by the complainant.

All reports will be promptly investigated, and corrective action taken where appropriate. All employees are required to cooperate with all investigations.

The Non-Harassment policy and reporting procedures are outlined in the DC Green Bank employee handbook. Employees are trained on the reporting procedures and expected behavior at the time of hire and required to attend a refresher training annually. Employees electronically acknowledge receipt of the policy and procedures.

There have not been any sexual harassment or misconduct allegations for FY2021 or FY2022 to date.

11. For any **boards or commissions** associated with your agency, please provide a chart listing the following for each member:

- The member’s name;
- Confirmation date;
- Term expiration date;
- Whether the member is a District resident or not;
- Attendance at each meeting in FY 2021 and FY2022, to date.
- Please also identify any vacancies.

Answer:

DC Green Bank’s Board of Directors currently has six (6) confirmed voting members and one (1) vacant board seat.

Voting Members	District Resident?	Confirmation Date	Term Expiration	FY2021 and FY2022 (to date) Attendance
Brandi Colander (Chair)	Yes – Ward 7	6/4/2019	4/1/2022	12/12
Ed Hubbard (Secretary)	Yes – Ward 4	6/4/2019	4/1/2022	12/12
Priya Jayachandran	Yes – Ward 3	7/9/2019	7/9/2023	10/12
Ricardo Nogueira	Yes – Ward 1	7/9/2019	7/9/2024	12/12
Todd Monash	Yes – Ward 3	7/9/2019	7/9/2024	12/12
Deborah Loomis	Yes – Ward 2	4/19/2021	4/1/2024	3/3
Vacant – Affordable Housing				



Carmen Pigler (Ex Officio) – OCFO			Serves at the pleasure of the Mayor	1/5
Jonathan Kayne (Ex Officio) – DMPED			Serves at the pleasure of the Mayor	5/12
Sarosh Olpadwala (Ex Officio) – DMPED			Serves at the pleasure of the Mayor	1/12
Ari Gerstman (Ex Officio) – DOEE			Serves at the pleasure of the Mayor	0/0

12. Please list the **task forces and organizations**, including those inside the government such as interagency task forces, of which the agency is a member and any associated membership dues paid.

Answer:

<b>Task Force or Organization</b>	<b>Membership Cost</b>
Advanced Energy Group	Honorary
American Green Bank Consortium	\$5,000
DC Chamber of Commerce	\$815
DCSEU Advisory Board (SEUAB)	Honorary
District of Columbia Building Industry Association	\$595
Federal City Council	\$8,000
HAND - The Housing Association of Nonprofit Developers	\$5,000
International Green Bank Network	\$7,000
Mid-Atlantic Pace Alliance, Inc.	\$3,000
Urban Land Institute	\$840

Special Committee on Sustainable Program Cooperation: Pursuant to the Act, DC Green Bank is charged with convening the Special Committee on Sustainable Program Cooperation to provide an interagency platform for coordinating the City’s sustainability efforts among the Department of Energy & Environment (DOEE), the DC Sustainable Energy Utility (DCSEU), and DC Green Bank.

13. What has the agency done in the past year to make the activities of the agency more **transparent** to the public?

Answer:

DC Green Bank is deeply committed to transparency and accountability. We believe a culture of transparency and accountability plays a critical role in being a trusted steward of public funds and accountable to the people of the District. We will bolster our impact and the strength of our ties to the community we serve by pursuing our mission in ways that are consistent with this commitment and our three core values – Sustainability, Clean Economy, and Inclusive Prosperity.

Over the last year we have made concrete efforts to deliver on this commitment, with two major examples to provide. First, we developed and launched a dedicated [DC Green Bank Transparency and Accountability page](#) on our website. The site is a one-stop-shop for the public, colleagues in government, civil society, and other interested observers to learn more about our work, our operations, our public engagement, and our impact. The site features direct links to the following, with more additions to come soon:

- DCGB Annual Reports and Audited Financial Statements
- Performance Targets
- Board Bylaws
- Annual Public Hearings Video and Materials
- Performance and Budget Oversight Video and Materials
- DCGB Authorizing Legislation
- Board Meeting Dates, Minutes, Agendas, Presentations, and Agendas

In addition to the dedicated transparency page, we have also worked diligently to develop Performance Targets to capture our overall performance and impact on the environment and the community. In March 2021, after a robust public comment process, the DC Green Bank Board of Directors adopted [DCGB’s Performance Targets](#). It is mission critical for DC Green Bank both to establish its baseline in order to evaluate and share its year-over-year progress and overall impact. To ensure transparency and accountability in its work to accelerate the just transition to a clean economy, DC Green Bank Performance Targets will use a phased approach to operationalize and implement its Performance Targets. We should be prepared to issue our first report on our performance targets in the near-term, and we are excited to share those with the Council and the public.

14. Please complete the following chart about the residency of **new hires**:

**Number of Employees Hired in FY 2021 and FY 2022, to date**

<i>Position Type</i>	<i>Total Number</i>	<i>Number who are District Residents</i>
Continuing	9	6
Term		
Temporary		
Contract		

**B. BUDGET AND FINANCE**

15. Please provide a chart showing the agency’s **approved budget and actual spending**, by division, for FY 2021 and FY 2022, to date. In addition, please describe any variance between fiscal year appropriations and actual expenditures for each program and activity code.

Answer:

Please see Appendix 2.

16. Please list any **reprogrammings**, in, out, or within, related to FY 2021 or FY 2022 funds. For each reprogramming, please list:

- The reprogramming number;
- The total amount of the reprogramming and the funding source (i.e., local, federal, SPR);
- The sending or receiving agency name, if applicable;
- The original purposes for which the funds were dedicated;
- The reprogrammed use of funds.

Answer:

DC Green Bank does not have any reprogrammings.

17. Please provide a complete accounting for all **intra-District transfers** received by or transferred from the agency during FY 2021 and FY 2022, to date, including:

- Buyer agency and Seller agency;
- The program and activity codes and names in the sending and receiving agencies' budgets;
- Funding source (i.e. local, federal, SPR);
- Description of MOU services;
- Total MOU amount, including any modifications.
- The date funds were transferred to the receiving agency.

Answer:

DC Green Bank does not have any intra-District transfers.

18. Please provide a list of all **MOUs** in place during FY 2021 and FY 2022, to date, that are not listed in response to the question above.

Answer:

Organization	Purpose	Effective Date	End Date
BlocPower	Financing Project Opportunities, General Contracting	3/26/2021	9/26/2021

19. Please identify any **special purpose revenue accounts** maintained by, used by, or available for use by your agency during FY 2021 and FY 2022, to date. For each account, please list the following: The revenue source name and code;
- The source of funding;
  - A description of the program that generates the funds;
  - The amount of funds generated by each source or program in FY 2021 and FY 2022, to date;
  - Expenditures of funds, including the purpose of each expenditure, for FY 2021 and FY 2022, to date.

Answer:

DC Green Bank receives funds from the REDF and SETF special purpose revenue accounts, with those funds being maintained by DOEE.

20. Please provide a list of all projects for which your agency currently has **capital funds** available. Please include the following:
- A description of each project;
  - The amount of capital funds available for each project;
  - A status report on each project, including a timeframe for completion;
  - Planned remaining spending on the project.

Answer:

DC Green Bank does not have any capital projects or capital funds.

21. Please list each contract, procurement, lease, and grant, but not including any financial products offered by the Authority to applicants, ("**contract**") awarded, entered into, extended and option years exercised, by your agency during FY 2021 and FY 2022, to date. For each contract, please provide the following information, where applicable:
- The name of the contracting party;
  - The nature of the contract, including the end product or service;
  - The dollar amount of the contract, including budgeted amount and actually spent;
  - The term of the contract;
  - Whether the contract was competitively bid or not;
  - The name of the agency's contract monitor and the results of any monitoring activity;
  - Funding source;
  - Whether the contract is available to the public online.

Answer:

Please see the schedule of contracts listed in Appendix 3. Legal service engagement letters are not included in order to protect privilege. DC Green Bank contracts are not available to the public.

22. Please provide the details of any **surplus** in the agency's budget for FY 2021, including:

- Total amount of the surplus;
- All projects and/or initiatives that contributed to the surplus.

Answer:

DC Green Bank does not have a surplus for FY21 or FY 22.

### **C. LAWS, AUDITS, AND STUDIES**

23. Please identify any **legislative requirements** that the agency lacks sufficient resources to properly implement.

Answer:

At this time, DC Green Bank has sufficient resources to properly implement all legislative requirements. If any issues arise, we will evaluate any legislative requirements that the agency lacks sufficient resources to properly implement and communicate with the Council in a timely manner to discuss resolution.

24. Please identify any statutory or regulatory **impediments** to your agency's operations or mission.

Answer:

We endeavor to have a strong relationship with the City Council and the Mayor's office. As impediments may arise, we evaluate the challenges on a case-by-case basis and work with the Council, Mayor's Office, or other partners to address obstacles. There are two opportunities to improve the functioning of DC Green Bank that we have identified on this level.

First, the DC Green Bank Board of Directors is critical to the success of our work and play an important role as we serve our function to accelerate the District's progress to a clean, resilient, and inclusive future. With this in mind, we are cognizant of the fact that the Green Finance Authority Establishment Act of 2018 sets the quorum requirement at five (5) Board members out of seven (7) voting Board positions. The status of individual Board members can fluctuate due to numerous factors – including changes in jobs that may not allow them to continue to serve or the need to take family or personal leave.

At present, the DC Green Bank Board of Directors currently has six (6) confirmed voting members, and we have not yet experienced any major disruptions in our Board operations. We want to thank the City Council, and Chair Cheh and her team in particular, for the efforts undertaken over the past year during the public health emergency to ease the challenges that we face with achieving quorum. During the public health emergency, the quorum was lowered from five (5) to four (4), which allowed us to

continue about the business of the bank uninterrupted, and prior to the confirmation and swearing in of our sixth Board member in the latter part of 2021. We do, however, want to elevate quorum as a potential impediment to continuity in operations and the ability to efficiently deploy capital that could arise if we are not able to successfully maintain a quorum for any length of time, as well as when conflicts arise requiring recusal of individual members of our Board, who are connected to the DC clean energy and affordable housing community in a variety of ways thus increasing the potential for potential conflicts. Lastly, and in conjunction with the quorum requirement, the work of the DC Green Bank team benefits immensely from the expertise that each Board member brings to bear. Therefore, we anticipate that maintaining a higher number of active Board members with diverse experience, expertise, and insights will contribute to operational stability and achievement of significant gains in the overall impact delivered by DCGB. We encourage the Council to work expeditiously with the Administration to swiftly fill our remaining, vacant Board seat so that we have a full complement of members bringing their expertise to the people's business.

25. Please list all **regulations** for which the agency is responsible for oversight or implementation. Where available, please list by chapter and subject heading, including the date of the most recent revision.

Answer:

DC Green Bank is not responsible for oversight or implementation of any city regulations.

26. Please explain the impact on your agency of any **federal legislation or regulations** adopted during FY 2021 that significantly affect agency operations or resources.

Answer:

In FY2021, the American Rescue Plan Act (ARPA) was passed, unlocking large-scale investments in the nation's health and human infrastructure as we weathered the COVID-19 pandemic. This influx of federal dollars has greatly benefitted the District, and DC Green Bank is committed to ensuring that these resources move us closer to our city's climate and equity goals. In FY21 we worked closely with the Council, Mayor's Office, and our colleagues at DOEE to identify clear opportunities for DCGB to invest in high priority areas. Following these conversations, more than \$10 million from ARPA for FY22 were designated for DCGB to deliver affordable and targeted investments to ensure that the District's public housing facilities are able to upgrade, renovate, and retrofit existing buildings to increase energy efficiency and produce real savings and public health benefits for low-to-moderate income residents of those buildings. These dollars will be used in subsequent years to bring the city's affordable housing stock in line with BEPS requirements.

27. Please provide a list of all studies, research papers, and analyses ("**studies**") the agency requested, prepared, or contracted for during FY 2021. Please state the status and purpose of each study.

Answer:

DC Green Bank worked with students at The George Washington University to conduct research and prepare a report on stormwater resilience in Washington, DC. They publicly presented “Opportunities, Challenges, and Pathways into the SRC Market” in FY2021.

28. Please list and describe any ongoing **investigations**, audits, or reports on your agency or any employee of your agency, or any investigations, studies, audits, or reports on your agency or any employee of your agency that were completed during FY 2021 and FY 2022, to date.

Answer:

DC Green Bank completed and published its Annual Report and Audited Financial Statements for FY2021 in December 2021. On December 30, 2021, the Annual Report and Audited Financial Statements were submitted to the Mayor and City Council and the Audited Financial Statements were submitted to the OCFO’s office, to be included in the District Comprehensive Annual Financial Report (CAFR).

DC Green Bank does not have any other ongoing investigations, audits, or reports on the agency or employees of the agency.

29. Please identify all **recommendations** identified by the Office of the Inspector General, D.C. Auditor, or other federal or local oversight entities during the previous 3 years. Please provide an update on what actions have been taken to address these recommendations. If the recommendation has not been implemented, please explain why.

Answer:

To date, DC Green Bank has not received any notices or recommendations identified by the Office of the Inspector General, D.C. Auditor, or other federal or local oversight entities.

30. Please list any **reporting** requirements required by Council legislation and whether the agency has met these requirements.

Answer:

DC Green Bank is required to produce an annual report within 90 days of the end of each fiscal year as well as produce audited financial statements, submitting both to the Mayor’s Office and the Council. To date, DCGB has produced two annual reports and two sets of audited financial statements, one for FY20 and one for FY21. We have met this requirement each year. DC Green Bank annual reports and audited financial statements can be found on our dedicated Transparency and Accountability page [here](#).

In addition, DCGB is required to complete a three-year assessment within four years of the establishment of the Green Finance Authority, and to provide the report to the Mayor and City Council, including recommendations on whether there is a need for additional public funding. This report is not yet due to the Mayor and Council as DCGB has not yet completed four years of operations. Our team has

established strong procedures that will allow us to collect the relevant information to deliver a meaningful report as required.

31. Please list all pending **lawsuits** that name the agency as a party, and provide the case name, court where claim was filed, case docket number, and a brief description of the case.

Answer:

None.

32. Please list all **settlements** entered into by the agency or by the District on behalf of the agency in FY 2021 or FY 2022, to date, including any covered by D.C. Code § 2-402(a)(3), and provide the parties' names, the amount of the settlement, and if related to litigation, the case name and a brief description of the case. If unrelated to litigation, please describe the underlying issue or reason for the settlement (e.g. administrative complaint, etc.).

Answer:

None.

33. Please list any **administrative complaints or grievances** that the agency received in FY 2021 and FY 2022, to date, broken down by source. Please describe the process utilized to respond to any complaints and grievances received and any changes to agency policies or procedures that have resulted from complaints or grievances received. For any complaints or grievances that were resolved in FY 2021 or FY 2022, to date, describe the resolution.

Answer:

None.

#### **D. GREEN FINANCE AUTHORITY BOARD**

34. 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.

<b>Voting Members</b>	<b>District Resident</b>	<b>Confirmation Date</b>	<b>Term Expiration</b>	<b>FY2021 and FY2022 (to date) Attendance</b>
Brandi Colander (Chair)	Yes – Ward 7	6/4/2019	4/1/2022	12/12
Ed Hubbard (Secretary)	Yes – Ward 4	6/4/2019	4/1/2022	12/12
Priya Jayachandran	Yes – Ward 3	7/9/2019	7/9/2023	10/12
Ricardo Nogueira	Yes – Ward 1	7/9/2019	7/9/2024	12/12
Todd Monash	Yes – Ward 3	7/9/2019	7/9/2024	12/12
Deborah Loomis	Yes – Ward 2	4/19/2021	4/1/2024	3/3
Vacant – Affordable Housing				
Carmen Pigler (Ex Officio) - OCFO			Serves at the pleasure of the Mayor	1/5
Jonathan Kayne (Ex Officio) - DMPED			Serves at the pleasure of the Mayor	5/12
Sarosh Olpadwala (Ex Officio) - DMPED			Serves at the pleasure of the Mayor	1/12
Ari Gerstman (Ex Officio) - DOEE			Serves at the pleasure of the Mayor	0/0

35. 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?

Answer:

The DC Green Bank Board of Directors currently has four subcommittees to accelerate the impact of the Board. The subcommittees are Human Resources, Finance, Governance, and Executive. At this time, these four subcommittees are sufficient to account for all issues needed.

Human Resources – Focus on DCGB strategic staffing plan, HR compliance, personnel risk management matters, staff hiring, compensation, and benefits

- Brandi Colander
- Ricardo Nogueira (chair)

Finance – Focus on budget, financial management and audits, and financial strategy

- Priya Jayachandran
- Todd Monash (chair)
- Carmen Pigler
- Jonathan Kayne
- Sarosh Olpadwala

Governance – Focus on risk management, policies, charters, and audits thereof

- Ed Hubbard (chair)
- Deborah Loomis

Executive – Focus on decisions related to annual financial statement audit, personnel decisions related to DCGB Officers, managing reputational risk, approval of smaller deal closings

- Brandi Colander (chair)
- Ed Hubbard

36. Please provide a list of the Board's meeting dates, times, and locations for FY 2021 and FY 2022, to date.

- Please provide the Board's meeting schedule for the remainder of FY 2022.

Answer:

FY21

- October 22, 2020 – Virtual Meeting at 2:00 pm
- November 19, 2020 – Virtual Meeting at 2:00 pm
- December 22, 2020 – Virtual Meeting at 12:00 pm
- February 12, 2021 – Virtual Meeting at 2:00 pm
- March 3, 2021 – Virtual Meeting at 11:00 am
- March 18, 2021 – Virtual Meeting at 12:00 pm
- April 15, 2021 – Virtual Meeting at 12:00 pm
- May 20, 2021 – Virtual Meeting at 1:00 pm
- June 3, 2021 – Virtual Meeting at 10:00 am
- August 4, 2021 – Virtual Meeting at 12:00 pm
- September 27, 2021 – Virtual Meeting at 12:00 pm

FY22

- December 7, 2021 – Virtual Meeting at 12:00 pm

- December 13, 2021 – Virtual Meeting at 2:00 pm
- February 6, 2022 – Virtual Meeting at 12:00 pm
- April 20, 2022 – TBD at 12:00 pm
- June 15, 2022 – TBD at 12:00 pm
- August 17, 2022 – TBD at 12:00 pm
- October 19, 2022 – TBD at 12:00 pm
- December 14, 2022 – TBD at 12:00 pm

37. Please provide an update on the Board's progress in hiring staff to administer the Green Finance Authority.

Answer:

Refer to Section A Question 3 for information on staffing.

38. Did the Board receive funds in FY 2021 and/or FY 2022, 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.

Answer:

Pursuant to the Act, Board members are not entitled to compensation but may be reimbursed for actual and necessary expenses while engaged in official duties as Board members of DC Green Bank, including transportation, parking, mileage expenses, and conference admission fees incurred not in excess of \$8,000 per Board member per fiscal year. In FY2020 and FY2021 lunches were provided during Board meetings and expenses totaled \$2005.41.

39. Please describe the Board's major goals for FY 2022 and the plan/timeline for completion.

- Where the Board set major goals for FY 2021, please describe those goals and the degree to which they were achieved.

Answer:

For FY22, the DCGB Board will be meeting in February and discussing key strategic outcomes for the year and personnel performance. However, to date, the Board is focusing on setting overarching capital deployment goals for the upcoming year as part of our capital strategy process, continuing to cultivate our project pipeline and resources needed to scale, identifying specific areas of expertise and focus for

our pipeline, increasing climate and equity impacts through our investments, and bolstering the bank's pathway toward financial sustainability.

For FY21, the Board set major goals that included the completion and adoption of the DCGB performance targets and to adopt a capital strategy (i.e., financial plan for its capital base). Both were successfully completed on schedule. The performance targets were completed, following a public comment process, in March 2021. The DC Green Bank capital strategy framework was completed in December 2021.

40. Please provide a copy of all official correspondence sent by the Board in FY 2021 and FY 2022 to date.

Answer:

The Board of Directors regularly published the meeting agendas, meeting minutes, videos, and presentation slide decks from each board meeting. These can be found on the [Transparency page](#) on our website.

#### **E. EQUITY**

41. How does the agency assess whether programs and services are equitably accessible to all District residents?

- What were the results of any such assessments in FY 2021?
- What changes did the agency make in FY 2021 and FY 2022, to date, or does the agency plan to make in FY 2022 and beyond, to address identified inequities in access to programs and services?
- Does the agency have the resources needed to undertake these assessments? What would be needed for the agency to more effectively identify and address inequities in access to agency programs and services

Answer:

DC Green Bank gathers the following information on each project: business type, property type, ward location, number of DC-based businesses involved, the involvement of minority-owned, woman-owned, veteran-owned businesses, number of residents impacted, and the Median Family Income of the neighborhood to ensure equity across projects in the District.

Ward 7 was the most impacted by DC Green Bank funded projects; multi-family housing properties saw the most benefit over other property types (schools, faith-based institutions, cemeteries).

In FY 2022, DC Green Bank will continue outreach throughout the District alongside community-serving organizations and community leaders. In addition, creating a process to better capture project equity and impact data figures will lead to better opportunities to observe various areas of inequities in access.

DC Green Bank will also work to solidify the Community Impact Initiative pilot program to ensure community-serving organizations benefit from the financial programs and sustainability projects.

DC Green Bank will continue to utilize its inclusive prosperity performance target to measure equity impacts in a variety of ways that will directly impact historically excluded and marginalized groups.

DC Green Bank has sufficient resources to undertake these assessments.

42. Does the agency have a racial or social equity statement or policy? Please share that document or policy statement with the Committee.

- How was the policy formulated?
- How is the policy used to inform agency decision-making?
- Does the agency have a division or dedicated staff that administer and enforce this policy?
- Does the agency assess its compliance with this policy? If so, how, and what were the results of the most recent assessment?

Answer:

DC Green Bank does not formally have a racial or social equity statement or policy; however, inclusive prosperity is one of our three core values. In order to implement that core value, DC Green Bank has partnered with DEI consultants BridgePeople and Blaquity and evaluated our current policies and procedures to ensure alignment with racial and social equity. All DC Green Bank employees have also participated in a year-long racial equity and justice training with BridgePeople and Blaquity to ensure daily alignment, practice, and decision-making.

The Equal Access Advocate, a full-time position at DC Green Bank, along with the CEO and leadership team, focuses on and enforces expectations regarding racial justice and social equity.

As the organization is still new, an initial assessment of the first-year operations, policies, and procedures were assessed by the DEI consultants, and they made recommendations for improvement. Many of the recommendations were implemented at the start of FY2022 and DC Green Bank continues to work with the consultants to maintain ongoing, real-time assessment and improvements.

DC Green Bank is in the process of developing a specific racial and social equity statement in FY2022 to communicate our commitment.

43. Does the agency have an internal equal employment opportunity statement or policy? Please share that document or policy statement with the Committee.

- How was the policy formulated?
- How is the statement or policy used to inform agency decision-making?
- Does the agency have a division or dedicated staff that administer and enforce this policy?
- Does the agency assess its compliance with this policy? If so, how, and what were the results of the most recent assessment?

Answer:

DC Green Bank is an Equal Opportunity Employer that does not discriminate on the basis of actual or perceived race, color, creed, religion, national origin, ancestry, citizenship status, age, sex or gender (including pregnancy, pregnancy-related conditions, and childbirth), gender identity or expression (including transgender status), sexual orientation, marital status, military service and veteran status, physical or mental ability, genetic information, or any other characteristic protected by applicable federal, state, or local laws and ordinances. DC Green Bank's management team is dedicated to this policy with respect to recruitment, hiring, placement, promotion, transfer, training, compensation, benefits, team member activities, access to facilities and programs, and general treatment during employment.

Further, DC Green Bank will endeavor to make a reasonable accommodation of an otherwise qualified applicant or team member related to an individual's physical or mental ability, sincerely held religious beliefs and practices, and/or any other reason required by applicable law, unless doing so would impose an undue hardship upon DC Green Bank's business operations.

Any applicant or team member who needs an accommodation to perform the essential functions of the job should contact the CEO and/or COO to request such an accommodation. The individual should specify what accommodation is needed to perform the job and submit supporting documentation explaining the basis for the requested accommodation, to the extent permitted and in accordance with applicable law. DC Green Bank then will review and analyze the request, including engaging in an interactive process with the employee or applicant, to identify if such an accommodation can be made. DC Green Bank will evaluate requested accommodations and, as appropriate, identify other possible accommodations if any. The individual will be notified of DC Green Bank's decision regarding the request within a reasonable period. DC Green Bank treats all medical information submitted as part of the accommodation process in a confidential manner.

Any team members with questions or concerns about equal employment opportunities in the workplace are encouraged to bring these issues to the attention of the CEO and/or COO. DC Green Bank will not allow any form of retaliation against individuals who raise issues of equal employment opportunity. If team members feel they have been subjected to any such retaliation, they should contact the CEO and/or COO. To ensure our workplace is free of artificial barriers, violation of this policy including any improper retaliatory conduct will lead to discipline, up to and including discharge. All team members must cooperate with all investigations conducted pursuant to this policy.

This policy was formulated out of a need for standardized equity and accommodation practices. It was created in line with Human Resources standards set by Society for Human Resource Management (SHRM) and federal compliance. DC Green Bank also implemented language necessary to create a more inclusive workplace.

This policy is foundational in ensuring that all employees and staff encounter a workplace free of barriers and discrimination. For example, DC Green Bank has a strong parental leave policy that provides up to 16 weeks of leave for employees expanding and supporting families.

The Chief Operating Officer and Chief Executive Officer administer and enforce this policy.

The policy was reviewed for compliance by DC Green Bank's external employment legal counsel. Additionally, the policy was reviewed for equity and inclusion by the external DEI consultant.

## **F. PUBLIC HEALTH EMERGENCY**

44. Please give an overview of any initiatives the agency initiated in FY 2021 and FY 2022, to date, in response to the pandemic.

Answer:

As DC Green Bank started operations in April 2020, at the onset of the global pandemic, the organization has not had to put any new initiatives in place to respond to the pandemic. Bank operations, product development, and other initiatives are all aligned with COVID-19 protocols and take the pandemic into consideration.

45. How were agency operations been affected by COVID-19 in FY 2021?

Answer:

DC Green Bank operations continue to be affected by COVID-19. As many organizations are suffering from supply chain, employee, and cash shortages, organizations are more reluctant to take on new debt, which is the cornerstone of DC Green Bank's business model. Traction for new projects have begun to pick up in the latter half of FY2021, but the ongoing financial gaps that exist in historically excluded areas of the District still prevail, with COVID-19 not providing incentive for these groups to take on new debt.

46. What percentage of DC Green Bank's total employees currently work remotely?

Answer:

100% of DC Green Bank employees work remotely. In August 2021, DC Green Bank started leasing coworking space in order to provide shared workspace for those interested. There is not currently a requirement for DC Green Bank employees to physically work in this space. Those who elect to use the coworking space must follow all COVID-19 safety procedures as outlined by the DC Government.

47. Please provide a copy of the agency's Continuing Operations Plan and any remote working protocol (if applicable).

Answer:

Since DC Green Bank started operations during the COVID-19 pandemic, there is no specific Continuing Operations Plan or remote working protocol, as this is our normal operating procedure.

48. What agency programs and services have been impacted by revenue loss during the FY 2021 and FY 2022, to date, if any?

Answer:

DC Green Bank has not experienced any specific revenue loss. As a new agency, DC Green Bank is still ramping up operations and does not have comparable years of revenue. As stated, COVID-19 continues to affect external organizations' ability and desire to take on new debt with the uncertainty of the long-lasting effects of the pandemic.

49. How has the agency ensured that all staff have access to appropriate equipment and internet connection, so as to work from home? What happens if a worker did not have the right tech or a stable connection?

Answer:



Each DC Green Bank employee is issued a new Dell computer, two (2) 24-inch monitors, wireless keyboard, wireless mouse, docking station, and web cam with a ring light, in order to work remotely. Each employee is also paid a \$50 monthly technology stipend to offset the cost of higher speed internet and/or cell phone data usage. Additional requests for accommodations to successfully work remotely are reviewed on a case-by-case basis.

50. How much federal stimulus relief was directed to the agency during FY 2021 and FY 2022, to date, and for what purposes was it used? Is the agency anticipating any funding from the most recent infrastructure bill, and how will that be factored into the upcoming budget submission or supplemental?

Answer:

At this time, DC Green Bank has not received any federal stimulus dollars. Discussions are ongoing with our colleagues at DOEE to pass through more than \$10 million of ARPA federal stimulus for DC Green Bank in FY22 to be able to provide affordable, targeted loans to ensure that the District's affordable housing buildings are able to comply with the District's Building Energy Performance Standards (BEPS) and for residents to reap the financial and public health benefits of those efficiency upgrades.

DC Green Bank's work focuses on several sectors for which infrastructure bill funding, both formula and competitive, will be available, including electrifying transportation, building efficiency, and utility and grid resilience and efficiency. We are in conversations with our intergovernmental colleagues at the District and federal level and private partners to identify opportunities to leverage a portion of those dollars to efficiently accelerate progress towards achieving our mission and the city's climate and energy goals. There are significant opportunities for these dollars to be used to deploy microgrids across the District, rapidly increase the amount of community solar deployed, accelerate the transition of the city and regional car, truck, and public transportation fleets to electric, support a cleaner and smarter utility grid for interconnecting demand-response technologies alongside solar and electric vehicle batteries, and tackle the city's number one source of pollution on a larger scale – our buildings.

Based on the ambitious goals of DC Green Bank and the size of the investment needed in order for the District to achieve its climate, energy, resilience, and equity goals, we do not anticipate any federal funds received to be offset with a corresponding request for a reduction in DCGB funds elsewhere.

51. Was the agency a recipient of any other federal grants stemming related to the public health emergency?

Answer:

DC Green Bank was not the recipient of any federal grants stemming from the public health emergency.

52. For any reductions to services, programs, or staffing, please provide the agency's plans to mitigate those in future Fiscal Years.

Answer:

With DC Green Bank starting full operation in April 2020, at the onset of the COVID-19 pandemic, there has not been and do not anticipate any reductions to services or staffing.

### **G. PROGRAM-SPECIFIC QUESTIONS**

53. What types of financial products were offered by the Authority in FY 2021? Does the Authority anticipate diversifying the types of products it offers in FY 2022 and beyond? Does the Authority face any barriers in offering certain types of products?

Answer:

In FY21, DC Green Bank offered multiple products to serve our constituency. In particular, we offered pre-development loans both under the branded Navigator program discussed previously as well as other types of tailored pre-development loans for clients that had unique needs. In addition to pre-development loans, DC Green Bank offers construction loans for clients at this challenging stage in the project development process. We also offer our Commercial Loan for Energy Efficiency and Renewables (CLEER). This loan accelerates the availability of up-front financing to multifamily, commercial, and industrial property owners as well as commercial building tenants and owners of existing buildings in DC for upgrades that reduce energy and resource consumption and for distributed renewable energy solutions. In addition, we are proud to be able to continue to keep open our open solicitation for projects. This avenue allows for innovative proposals to be brought to our team to consider how we might be able to invest and support projects in line with our mission and values. It is important that we remain flexible to the changing and unique needs of the District and this opportunity allows for creativity to flourish and for DC to emerge as a leader on innovative green investments.

At this time, we do not face substantial barriers in offering the types of financing that the District needs. Given that DCGB is not a commercial bank, we are not able to offer consumer lines of credit or loans to District residents directly. However, we are in discussions with private financial institutions to be able to unlock these private dollars and create a lending window for District residents to do their part by adding solar to their roofs, increasing the energy efficiency of their residence, and transitioning to electric transportation (cars and/or bicycles).

Additional information on DC Green Bank's financial products can be found above in Question 2.

54. Please provide of the number of applications for financing the Authority received in FY 2021 and FY 2022, to date, including the number of applications approved, denied, and pending review.

Answer:

	Inquiries	Current Pipeline	Term Sheets Issued	Underwriting	Projected Closings	Closed	Denied	Withdrawn
<b>General</b>	32	30	23	4	7	6	0	10
<b>Community Impact Initiative</b>	20	9	3	3	1	0	0	4
<b>Open RFP</b>	3	0	2			1	1	1
<b>PACE</b>	1	0	0	0	0	0	0	0
<b>Navigator</b>	5	2	3	2	1	0	0	3
<b>Total</b>	61	41	31	9	9	7	1	18

Current Pipeline in \$ - Anticipated  
Max Capital Commitment

\$40,174,526

55. Please provide an account of the financial products awarded by the Authority during FY 2021 and FY 2022, to date, including:

- The total amount of financing awarded by the Bank, and the amount of remaining available funds;
- For each recipient of financing:
  - The name of the recipient;
  - The recipient type (homeowner, businessowner, financial institution, etc.);
  - The nature of the project being financed (solar, wind, water conservation, building retrofits, etc.), including the end product;
  - The dollar amount of financing provided, and, where available, the percentage of the total project's cost represented by that financing;
  - The term for repayment;
  - The name of the Authority's project monitor and the results of any monitoring activity; and
  - Whether the contract is available to the public online, and, if so, where.

Answer:

DC Green Bank loan contracts are not published to the public to protect confidentiality and business sensitive information. Public details on deal closings are available in DC Green Bank press releases. The percentage of the total project costs is business sensitive information.

4/22/2021 Solar Holdings – Flywheel Development

- a. Solar Developer
- b. Approved \$1,697,266.35, Drawn amount \$1,568,466
- c. Payment of interest only during the draw period and full repayment at the end of the construction period.
- d. All projects are monitored internally by our Investment and Asset Management Team.

8/9/2021 Medici Road - Flywheel Development

- a. Business Owner
- b. Predevelopment Loan to Finance the design and planning of efficiency and sustainable Building in the District.
- c. Approved \$250,000
- d. Balloon payment due April 12, 2023.

7/28/2021 Green Compass

- a. Storm Water abatement Developer -
- b. Construction of projects to manage clean stormwater runoff in the District
- c. Approved \$650,000
- d. Revolving Promissory Note
- e. Interest only payment until January 31, 2023. Borrower has the option for early prepayment.

11/15/2021 - Fair Cliff Plaza East

- a. Business Owner
- b. Predevelopment Loan for Affordable Housing and Sustainability Project in the District.
- c. Approved amount \$1,850,000
- d. Confessed Judgement Promissory Note
- e. Interest only payments until the end of the draw period. Fully repayment November 15, 2023.

12/22/2021 - Solar Holdings- Flywheel Development

- a. Solar Developer
- b. Permanent Financing of the construction take out for Solar Project
- c. Approved \$900,000
- d. Payment of principal and interest quarterly until June 2033

1/20/2022 - City First Enterprises - Small Business Pool

- a. Small Business Loan Pool with Financing partner
- b. Revolving pool to fund Solar, Stormwater resilience and Energy Efficiencies.
- c. Approved participation is \$495,000
- d. Agreement will be evaluated December 31, 2022

1/20/2022 - City First Enterprises - CLEER Program

- a. Financing Partner
- b. Part of the Commercial Loan for Energy Efficiency and Renewables Program – CLEER.
- c. Loan Loss Reserve Facility
- d. Approved \$100,000
- e. Provide reimbursement to the lender for Program Loans that have defaulted. \$100,000 for the initial \$2 million in outstanding principal which is 5% of the portfolio.
- f. The agreement will be evaluated on the third-year anniversary of the date executed.

Projected Closing – 1/24/2022 - District Solar Provider

- a. Solar Developer

- b. Pending closing: \$1.6 million permanent loan for eight existing solar installations and \$275,000 revolving loan facility to support new deployments across the District.
- c. Additional details will be available following deal closing.

Projected Closing – 1/25/2022 - Private Capital Provider for Residential Loans

- a. Financing Partner
- b. Pending closing: \$75,000 loan-loss reserve to support lending to District residents for residential solar, energy efficiency, and personal transportation electrification loans.
- c. Additional details will be available following deal closing.

56. How did the Authority publicize the availability of financial products during FY 2021 and FY 2022, to date? Did demand for these products in FY 2021 meet, exceed, or fall short of the Authority's expectations?

Answer:

Public engagement and getting the word out about our mission, products and services, and our impact are high priorities for DC Green Bank. We use our cutting-edge website, social media platforms like Twitter, Instagram, and LinkedIn, as well as platforms like MailChimp, an email distribution service, to get the word out about our offerings. Furthermore, we have engaged in dozens of virtual public forums to talk about green finance, our specific financial offerings, and to establish our reputation as the go-to entity to invest in sustainable projects in the District.

Demand for our products has been strong. As a concrete example, at present, we have more than 25 projects in our pipeline with potential overall financing needs of more than \$900 million, with more than \$80 million of that financing under consideration for investment with DCGB dollars. This demand already exceeds the \$40 million we have on hand, and the demand for our investment will grow as more dollars flow in via District commitments, returns on existing investments, and our efforts to unlock additional private capital and explore utilizing our bonding authority to increase our available capital.

57. Please describe the Authority's role with the DC PACE Program in FY 2021 and FY 2022, to date.

Answer:

The DC Property Accessed Clean Energy (PACE) program was transferred over from the Department of Energy & Environment (DOEE) to the DC Green Bank (DCGB) on October 1, 2021, as the new program administrators. Urban Ingenuity (UI) is the third-party DC PACE program consultant and has been in that role since 2012 with the DOEE. DCGB has an agreement with UI as the DC PACE program consultant with the duration of services from October 1, 2021 – September 30, 2022, with the possibility to extend, if necessary, upon mutual agreement.

DCGB's role with the DC PACE program is as primary program administrator. As part of the consultant agreement, UI is required to train DCGB staff to fully take over the program seamlessly.

DCGB began recruiting a program manager and has extended an offer with starting date of January 24, 2022.

Training is broken down into two transitional phases:

- **Phase 1** will be considered as the period of October 1, 2021 – March 31, 2022.
  - During Transition Phase 1, Urban Ingenuity will provide all services previously provided to DOEE and required to maintain program coverage during the term of the agreement to DCGB as the DC PACE Program Administrator in connection with the operation of the DC PACE program.
  - DCGB's role is to shadow and learn the process while providing the same program administrator tasks that the DOEE held, including certain approval processes and the signing of relevant documents.
- **Phase 2** will be considered as the period of April 1, 2022 – September 30, 2022.
  - During Transition Phase 2, responsibility for carrying out services shall transition to DCGB, and Urban Ingenuity shall be available to advise and assist DCGB with the services as reasonably requested by DCGB.

#### **DCGB Responsibilities Under DC PACE:**

- i. Onboarding & Registering Capital Providers:*
  - a. Selecting and vetting potential capital partners
  - b. Registering and onboarding all capital partners
- ii. Application Processing & Approvals:*
  - c. Project Eligibility Verification for all applicants
  - d. Oversight and Management of Technical Review of applications
  - e. Financial Underwriting
  - f. Mortgage Lender Approval
- iii. Closing Processing & Verification:*
  - g. Closing Documentation Review
  - h. Closing/Funding Mechanics and Tracking
  - i. OTR (Office of Tax and Revenue) Verification
  - j. Servicing Addendum/Verification
- iv. Asset management & Servicing:*
  - k. OTR PACE Assessment Verification
  - l. Billing & Collections
  - m. Fee Collections
  - n. Coordination with the Servicer, Collection Agent, and Payment Agent
  - o. Modifications, Assignments and Releases
- v. Special Servicing:*
  - p. Default Management
  - q. Lien Processing
- vi. Transition, Training and Technical Support:*
  - a. Stakeholder Education; Customer Service; Pipeline Development
  - b. Marketing and PR strategy (Including co-branding with Urban Ingenuity)
  - c. Ongoing maintenance of Program Guidelines, Standard Offering, forms, and templates
  - d. Programmatic Mortgage Approvals (e.g., HUD, FHFA, Fannie Mae, Freddie Mac)

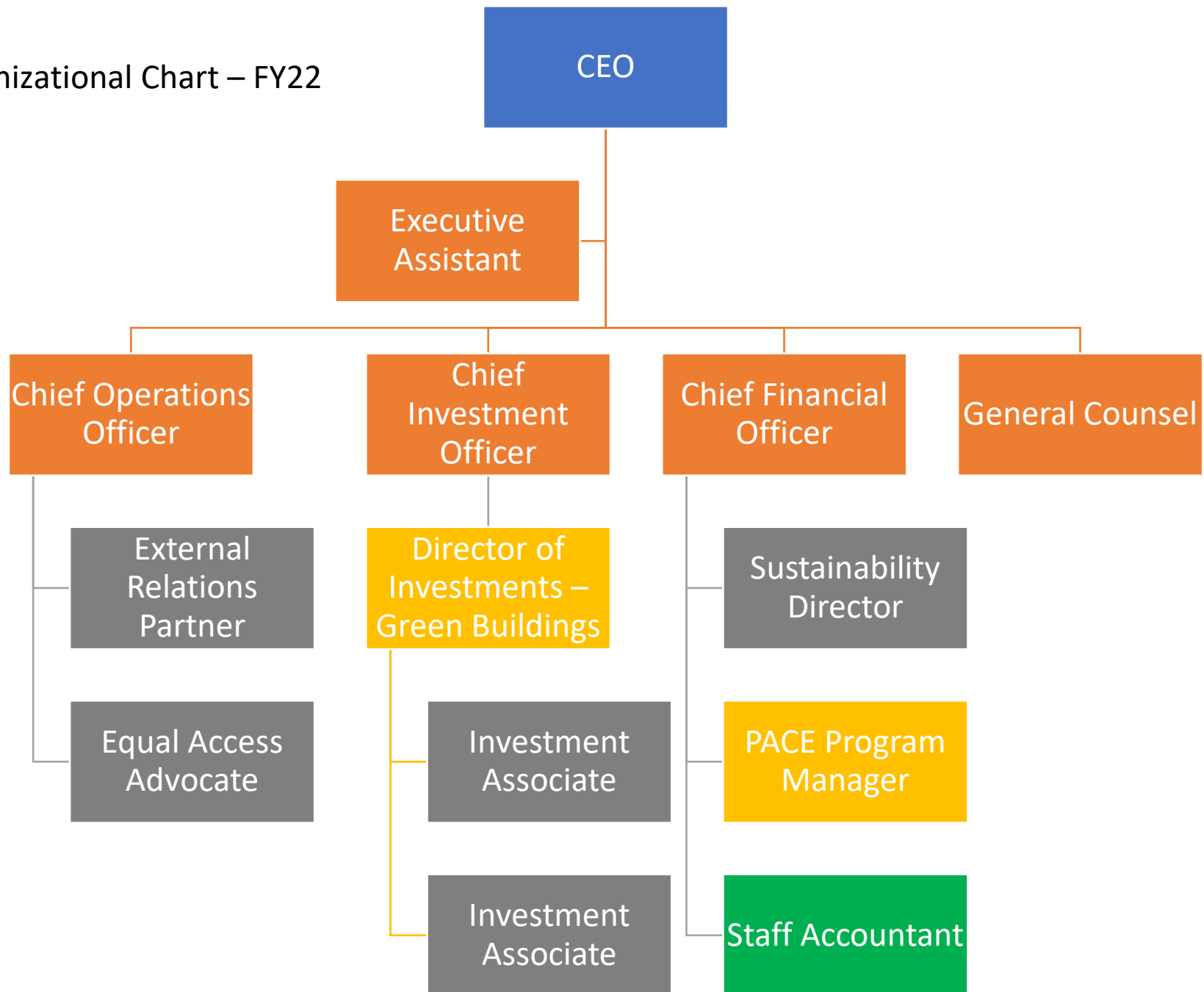
58. Of the applications for financial products received by the Authority in FY 2021 and FY 2022, to date, has the Authority found that these applications tend to be for certain project types (such as solar, building weatherization, etc.), or that they tend to *not* be for certain project types? If yes, what work is the Authority doing to identify and strengthen communications and outreach to entities managing project types less represented in the applicant pool?

Answer:

To date, the large majority of inquiries about DC Green Bank financing have been for two sectors: solar and green buildings/energy efficiency retrofits and investments. We have received a comparatively smaller amount of inquiries about our stormwater and green infrastructure and transportation electrification sectors. However, one strong indicator of the value of our investments and our approach to talking to clients is that we are able to engage in holistic conversations that touch on all four of our core investment areas. In fact, in 2021 we closed two investments that showcase all four of our investment areas and also deliver affordable housing benefits as well. In 2022 and beyond we are planning to increase our outreach on solar and green buildings – especially given that approximately 75% of District emissions are from our buildings – and we will also amplify our messaging related to stormwater and transportation electrification. On stormwater, we have already closed one innovative revolving loan fund deal for up to five stormwater projects across the District and anticipate closing another similar deal in the coming months. These two investments will be used as case studies and examples to message to potential clients about the types of deals we can deliver. On transportation electrification, in addition to redoubling our efforts to engage with our District government and regional colleagues on electrifying fleets and public transportation, we will also be engaging with building owners and property managers about the benefits of providing on-site charging infrastructure and incentivizing the usage of electric vehicles and accessing those new revenue streams for building owners and operators. Lastly, as mentioned in a previous question, we are working closely with a private capital provider to develop a program to allow District residents to access affordable financing for electric vehicles, electric bicycles, and associated charging infrastructure investments (among other things).

Appendix 1

DC Green Bank Organizational Chart – FY22





Appendix 2

DC Finance Authority  
 Oversight Hearing  
 Budget to Actual Variance analysis  
 \$ in million

**2021 Budget Comparison**

	District Budget	Actual	DCGB Funds received	Variance
Enterprise and other funds	22,000	18,000	18,000	(4,000) (a)
Personnel	1,597	1,648		51 (b)

(a) The variance in funds received is due to the short fall in assessments received due to the effect of the COVID-19 pandemic on energy usage in the District.  
 (b) The variance in the personnel expenditure is due to small increases in benefits and other employee cost

**2022 Budget Comparion**

	District Budget	Actual to Date	DCGB Funds received	Variance
Enterprise and other funds	30,500	-	-	(30,500) (c)
Personnel	3,107	481		(2,626) (d)

(c) Funds for 2022 have not been distributed to the Agency as of 1/31/2022. Budget includes some funding authority that will not result in a dollar transfer for PACE.  
 (d) The variance in the personnel expenses is due to the fact that we are comparing the first 3 months actual expenses in Fiscal year 2022 against the full year budget. As the positions are filled and the year progresses this variance will decrease.

Appendix 3

FY2021 to date (1/12/2022)

Name	Nature of Contract	Yearly Dollar amount of Contract	FY21 SPEND	FY22 SPEND (YTD)	Terms of Contract	Competitive Bid or Not	Name of Contract's Monitor	Funding Source	Available to the Public
AOG FIRM	Recruiting Support	Contract work	\$ -	\$ 10,064.00	As needed; 1 year	No	Donald Walker	Green Finance Authority Fund	No
Barker HR Consulting	HR Consulting	Hourly professional rate	\$ 14,475.00	\$ -	1 year (yearly renewal)	Yes	Donald Walker	Green Finance Authority Fund	No
Bert Smith	Accounting Services	Hourly professional rate	\$ 36,246.00	\$ -	5 Months	No	Donald Walker	Green Finance Authority Fund	No
Brick & Story	Strategic Communications	\$ 30,000.00	\$ 7,500.00	\$ 12,500.00	1 year (yearly renewal)	No	Donald Walker	Green Finance Authority Fund	No
BridgePeople Inc	Professional Services (Diversity and Strategic Planning Consulting)	\$ 35,000.00	\$ 38,236.67	\$ -	6 months	No	Donald Walker	Green Finance Authority Fund	No
Cargas Systems	Accounting Conversion Implementation	\$ 23,625.00	\$ 29,418.75	\$ 1,012.50	Until Completion	Yes	Donald Walker	Green Finance Authority Fund	No
CSG Nonprofit	Community Impact Transaction partnership	\$ 20,000.00	\$ 20,000.00	\$ -	1 year (yearly renewal)	No	Donald Walker	Green Finance Authority Fund	No
Digital Pride Films ( media)	Media Relations	Contract work	\$ 9,365.50	\$ 3,500.00	As needed	No	Donald Walker	Green Finance Authority Fund	No
Ghost Note Agency	Media Relations / web services	\$ 118,650.00	\$ 50,217.01	\$ -	1 year (yearly renewal)	Yes	Donald Walker	Green Finance Authority Fund	No
Green Space NCR	Strategic Planning - Sustainability	Hourly professional rate	\$ 9,131.59	\$ -	Until Completion	No	Donald Walker	Green Finance Authority Fund	No
High Impact Financial Analysis	Underwriting Support	Project fee based	\$ -	\$ 4,184.10	As needed	No	Jean Nelson-Houpert	Green Finance Authority Fund	No
Inclusive Prosperity Capital	Navigator Product Support	\$ 30,000.00	\$ 30,000.00	\$ -	1 year (yearly renewal)	No	Donald Walker	Green Finance Authority Fund	No
Kelly Services	Contract Staffing	Hourly professional rate	\$ 45,218.00	\$ -	Until Completion	No	Donald Walker	Green Finance Authority Fund	No
Lamont Financial Services	Capitol Strategy Planning	\$ 100,000.00	\$ 100,000.00	\$ -	Until Completion	Yes	Donald Walker	Green Finance Authority Fund	No
Lucas Group	Recruiting Support	Fixed fee - 25%	\$ 26,250.00	\$ -	As needed	No	Donald Walker	Green Finance Authority Fund	No
Magnitude Global Finance	Investment Transaction Support	Hourly professional rate	\$ -	\$ 771.88	As needed	No	Donald Walker	Green Finance Authority Fund	No
Midtown Group	Contractor worker agency	As needed	\$ 7,123.50	\$ -	Contract ended October 2020	No	Donald Walker	Green Finance Authority Fund	No
Monday.com	CRM software	\$ 14,000.00	\$ 13,633.99	\$ -	1 year (yearly renewal)	No	Donald Walker	Green Finance Authority Fund	No
Moya Design	Marketing & Communications	\$ 168,000.00	\$ 79,266.50	\$ 38,167.50	Project basis	Yes	Donald Walker	Green Finance Authority Fund	No
Phill Mamula	Website Design & Maintenance	\$ 14,875.00	\$ -	\$ 4,875.00	1 year (yearly renewal)	No	Donald Walker	Green Finance Authority Fund	No
Red Flag Reporting	Reporting Hotline - HR	\$ 766.30	\$ 766.30	\$ -	1 year (yearly renewal)	Yes	Donald Walker	Green Finance Authority Fund	No
Sage Intacct	Accounting software	\$ 23,696.00	\$ 1,974.67	\$ -	1 year (yearly renewal)	Yes	Donald Walker	Green Finance Authority Fund	No
SB & Company	Financial Audit	\$ 19,000.00	\$ 14,000.00	\$ 19,000.00	1 year (yearly renewal)	Yes	Jean Nelson-Houpert	Green Finance Authority Fund	No
Storm and Stream Solutions	Stormwater Resilience Consulting	Hourly professional rate	\$ 11,250.00	\$ -	As needed	Yes	Donald Walker	Green Finance Authority Fund	No
Thelan IT	IT Consultant	\$ 410,289.36	\$ 443,123.79	\$ 109,659.36	1 year (yearly renewal)	Yes	Donald Walker	Green Finance Authority Fund	No
Thelan IT	Cybersecurity	\$ 120,000.00	\$ 7,500.00	\$ 30,000.00	month to month	Yes	Donald Walker	Green Finance Authority Fund	No
T-Rex	Asset Management Software	\$ 55,000.00	\$ -	\$ 55,000.00	1 year (yearly renewal)	Yes	Donald Walker	Green Finance Authority Fund	No
Urban Ingenuity	PACE Transition	\$98,250 + applicable fees	\$ -	\$ 16,375.00	6 months, ability to extend as needed	No	Donald Walker	Green Finance Authority Fund	No
vChief	Contract Staffing	Hourly professional rate	\$ -	\$ 32,900.00	6 months, ability to extend as needed	No	Donald Walker	Green Finance Authority Fund	No