

# Center for Environmental Finance Newsletter



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## EFAB Undergoes Membership Transition

The Environmental Financial Advisory Board (EFAB), went through a major membership transition this past spring. The EFAB Chair, A. James Barnes, Designated Federal Official (DFO), Stan Meiburg, and several other members completed their tenure on the Board.

Under the leadership and direction of Jim and Stan, EFAB produced 31 reports over the past ten years for the Agency's consideration, ranging from public and private drinking water and wastewater financing mechanisms to solid waste financial assurance tools to air pollution reduction financing innovations. EPA has considered and implemented many of the Board's recommendations. Recently, the Agency incorporated concepts from the 2008 EFAB report, "*Innovative Finance Programs for Air Pollution Reduction*" into a Request for Proposals for a \$3.4 million grant solicitation to establish innovative finance projects as part of the SmartWay Clean Diesel Program.

We thank Jim and Stan for their leadership, time, and energy that they generously devoted to EFAB's work, and we wish them continued personal and professional success.

We are pleased to announce EFAB's new DFO, Michael Shapiro. Mr. Shapiro has been the Deputy Assistant Administrator for EPA's Office of Water since November 2002. Prior to this, he held several other positions at the Agency including Principal Deputy Assistant Administrator and Director of Solid Waste in the Office of Solid Waste and Emergency Response, Deputy Assistant Administrator and Acting Assistant Administrator in the Office of Air & Radiation; and positions in the Office of Chemical Safety & Pollution Prevention.



Michael Shapiro, DFO

EFAB also welcomes its new Chair, Bradley Abelow. Mr. Abelow is a founding Partner of New World Capital Group, a private equity firm providing growth capital to companies and projects focusing in environmental opportunities.

Mr. Abelow spent sixteen years at Goldman Sachs where he was Partner and Managing Director responsible for the global processing and corporate services functions of the firm as well as a variety of other senior leadership positions. He also served as Treasurer of the State of New Jersey and Chief of Staff to Governor Jon Corzine.



Bradley Abelow, Chair

Through a careful and selective search of candidates who represent federal, state, and local government; the banking, finance, and legal communities; business and industry; and academia and non-profit organizations, EFAB welcomed eight additional Board members at its March meeting this past spring.

### EFAB's New Members

- **Scott Anderson**, Environmental Defense Fund
- **William Cobb**, Freeport-McMoran Copper & Gold Inc.
- **Eric Draper**, Audubon of Florida
- **Ann Grodnik**, Seattle-Northwest Securities
- **Philip Johnson**, Green Terra Energy Corp.
- **Thomas Liu**, Bank of America Merrill Lynch
- **Deborah Livesay**, Torres Martinez Desert Cahuilla Indian Tribe
- **Jay Spector**, Wells Fargo Advisors, LLC.

EFAB's new members bring a wealth of financing knowledge and experience that will provide support for the Agency's goal of protecting human health and the environment. Through EFAB's new leadership, the Board will continue to play a vital role in helping EPA consider ways communities can efficiently finance their environmental infrastructure costs as well as in exploring ideas for promoting opportunities for the growth of a green economy.

## EPA Awards Grant to New EFC

EPA has awarded the Hugo Wall School of Urban and Public Affairs at Wichita State University \$190,000 to establish a new Environmental Finance Center (EFC) to service EPA Region 7 states. It will become a “go to” resource for cities, tribes, and private entities that need help with environmental financing.

The Wichita Center will help communities comply with environmental requirements, develop financing options for environmental initiatives and projects, and promote development of sustainable communities. The Center will develop and provide financing training, education, research, and other services to local governments, as well as offer conferences, workshops, seminars, and retreats. Angela Buzard, the Center’s Director, envisions meeting with stakeholders over the next few months to inform the development of the Center’s work agenda.

The Wichita Center joins the Network of ten EFCs located throughout the nation that have been operating for more than 18 years to develop financing options for initiatives and projects such as source water protection, drinking water and wastewater treatment, green buildings, energy conservation, and environmentally sustainable development. They are the only university-based organizations in the United States that provide innovative solutions to communities to help manage the costs of environmental protection.

## EFAB Releases Drinking Water Distribution Report

EFAB recently transmitted its report to EPA titled, *Water Loss Reduction Financing Mechanisms for Drinking Water Distribution Systems*. This report addresses the current scope of water loss; practices, benefits, and obstacles for implementing water loss control programs; case studies of successful water loss control programs, and an overview of funding mechanisms available to support water loss programs.

In this new era, water utilities can no longer tolerate inefficiencies in their distribution systems like the loss of water through leaks in underground pipes. In addition to the environmental impacts of increased water consumption and air emissions, these water leaks cause increased costs for water treatment, pumping, and operations. By using water more efficiently, we can help preserve water supplies for future generations, save money, and protect human health and the environment.

To make water loss programs effective and encourage water utilities to implement these programs, the EFAB made several recommendations for the Agency’s consideration and use. To view the full report, please visit the Center for Environmental Finance website at [www.epa.gov/efinpage/efabpub.htm](http://www.epa.gov/efinpage/efabpub.htm).



Campus of the EFC at Wichita State University

## Upcoming Events

- University of MD, School of Public Policy, in conjunction with the EFC at MD is pleased to announce two graduate classes began August 31, 2010: *Environmental Law Finance Course and Environmental Finance Strategies and Solutions Course*. For more information, please contact Karen Logan at 301 405-8230.
- Syracuse Center of Excellence Symposium on Environmental and Energy Systems, “*Restoring Sustainable, Healthy Communities*” September 27-28, 2010 in Syracuse, NY. For more information go to <http://efc.syracusecoe.org/efc>
- EPA/United Nations Development Program (UNDP) presents the International Guidebook of Financial Tools Workshop, November 10 (tentative), 2010 in Washington, D.C. For more information, please contact Vanessa Bowie at 202 564-5186.

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