**CV**

**Michael T. Eckhart**

Home: Work:

234 Prince George Street School of Public Policy

Annapolis, MD 2401 University of Maryland

410-295-3568 College Park, MD 20742

**Present Employment and Affiliations**:

**University of Maryland School of Public Policy**  January 2020 - Present

College Park, MD

Visiting Clinical Professor of Sustainable Finance in the School of Public Policy, focusing on research, publishing and teaching. Also, advisor to the Center for Global Sustainability and the Closing the Investment Gap initiative.

**Columbia University**  January 2015 - Present

New York, NY

Adjunct Professor. Teaching an elective course entitled “Environmental Finance: Scaling up Clean Energy” to graduate students in the School for International and Policy Affairs (SIPA).

**Board Positions:**

**Hannon Armstrong Sustainable Infrastructure Capital, Inc.** August 2019 - Present

Annapolis, MD

Member of the Board of Directors. This is an investment firm specializing in project debt and equity investments in solar, wind, efficiency and related assets, with a balance sheet of $2 billion, plus management of $4 billion of off-balance sheet securitized assets in energy efficiency. Publicly-traded on the NYSE under symbol HASI.

**Oyster Recovery Partnership**  September 1993 - Present

Annapolis, MD

Vice Chairman of the Board of Directors. Co-founded this 501(c)(3) non-profit organization in 1993 that performs the physical work of restoring the Chesapeake Bay. The group has built the program from nothing to presently about $7 million per year of funding to a large-scale oyster hatchery, grow-out operations and seed planting of about 1 billion oyster seed per year. Principally government funded but also receives private contributions that the Board has saved through conservative management, resulting in a $1+ million cash balance.

**International Solar Energy Society** December 2019 - Present

Member of the global Board of Directors of this, the original solar energy society existing since 1954. It is the global network of professors and researchers in solar energy, and publishes the Journal of Solar Energy, the peer-review journal of the field.

**Past Employment:**

**Citigroup, Inc.** March 2011 – July 2019

New York, NY

Global Head of Environmental Finance within Corporate & Investment Banking. This is a senior thematic leadership position and client advisory role in the field of renewable and clean energy. Service coverage includes investment banking, capital market origination, corporate banking and transaction services. Registered with FINRA and hold SEC licenses for Series 79, 63 and 24. Travel to speak and serve clients in the U.S., U.K., Europe, Middle East, Africa, India, China, Japan, Australia, Latin America and other countries. Represent Citi with outside organizations such as UN, OECD, IEA, IRENA, and REN 21, and at industry conferences. Instigated, drafted and recruited industry support for the Green Bond Principles -- now a globally-adopted bond market guideline, plus drafting and enacting its Governance, recruiting the International Capital Markets Association (ICMA) to serve as Secretariat, and serving on the original Executive Committee.

**American Council On Renewable Energy (ACORE)**  September 2001 – February 2011

Washington, DC

Founder, President (originally Chairman) and Board Member. Led the start-up and growth of this 501(c)(3) non-profit organization in Washington, DC, seeking to bring together all parties needed to make renewable energy successful in the United States and around the world. Built it around a slogan that ACORE would be “for renewable energy and against nothing” which suited the mission of building a new industry. Goal was to “bring renewable energy into the mainstream.” Built the industry’s relationships with the financial sector -- lobbied Wall Street, not Congress. Slogan that ACORE would take renewables away from government and deliver it to Wall Street – a ten-year effort. Recruited over 600 organizational members. Built an Advisory Board of 25, a Board of Directors of 17, and a staff of 22. Increased revenues from zero to $3 million/year. Created member programs and annual conferences in finance, industry and policy. Promoted the energy, environmental, climate, economic growth and jobs potential of renewable energy. Organized and hosted a world meeting entitled Washington International Renewable Energy Conference (WIREC) in 2008 drawing 8,600 attendees including 1,100 government officials, in a joint venture with the U.S. State Department and White House Council on Environmental Quality. Built working relations on renewable energy policy between the U.S., Europe and China. Actively supported the formation of the International Renewable Energy Agency (IRENA), and participated on the Steering Committee of the Renewable Energy Network for the 21st Century (REN 21). Was awarded the Good Deal for All Award in 2007 and the Skoll Award for Social Entrepreneurship in 2008, which came with a $1 million grant to ACORE.

**Solar International Management, Inc.**  January 1995 – December 2003

Washington, DC

Founder and President. Began as a one-person consultancy and evolved into an international program called SolarBank. Pioneered financing of solar energy in the U.S., Europe, India and South Africa. In India, trained over 1,000 bankers in solar financing, and was given the award “Renewable Energy Man of the Year of India” in 1998 (the only non-Indian to receive the award). In South Africa, pursued the development of solar financing and founded the Eskom-Shell Solar Energy Co., Ltd., the first major off-grid solar company in Africa. In Germany, worked with solar leaders in the government to co-author the Feed-In Tariff policy to attract long-term debt capital to renewable energy.

**United Power Systems, Inc.** December 1988 – December 1994

Bethesda, MD

Founder, Chairman of the Board and CEO. This was a venture capital-backed developer of independent power projects. Seed funded with $2 million from American Research & Development (ARD), the original venture capital firm in the U.S. Built a team of seven professionals and two support staff, with offices in Maryland and Massachusetts. Successful investment in the $100 million Selkirk Phase I project, a 79.9 MW gas-fired cogeneration project in Selkirk, NY. Also developed the 85 MW Sterling Power project, the nation’s first IPP peaking power plant in Sterling, MA, the Clear Bay gas-fired cogeneration project in Maryland, and the Brockton Wood Project in Brockton, MA. ARD itself was liquidated by its owners in 1994, causing UPS to liquidate as well.

**Aretê Ventures, Inc.** August 1983 – December 1988

Bethesda, MD

Co-founder and Vice President. Joined a colleague from Booz Allen. Following two years of consulting and venture development work, succeeded in raising a first fund in the amount of $20 million, backed by eight electric utility companies, investing in high tech ventures that could be useful to the utility industry, including computers, engineering workstations, software, artificial intelligence, and other sectors. Very popular with pure-play VCs because we were an opening to the utility markets for high tech.

**Combustion Engineering, Inc.** March 1982 – August 1983

Stamford, CT

Vice President, Corporate Marketing. This position was part of Corporate Planning and Development, with peer VPs for Strategic Planning and M&A. C-E at the time was the world leading supplier of coal-fired boilers for power plants, a minor supplier of nuclear power plants, and a conglomerate of industrial businesses.

**General Electric Company** December 1980 – March 1982

Fairfield, CT

Manager, Strategy Integration, Power Systems Sector. Hired under CEO Reginald Jones but started under CEO Jack Welch, with an attendant immediate reversal of corporate direction at a tumultuous time in the power industry with load growth declining sharply and future business at risk, such that $5 billion Power Systems Sector was turned from an invest-grow star into a cash cow. Oversaw the integration of planning from each of the operating groups and divisions: steam turbine, gas turbine, nuclear power, transformers, switchgear, meters, installation & service engineering, apparatus service shops, and advanced technology. Led an internal taskforce that addressed how to reconfigure the nuclear power business that resulted in the definition of what is today called the Small Modular Reactor (SMR). Led planning for the merger of the power service businesses.

**Booz, Allen & Hamilton, Inc.**  June 1976 – December 1980

Bethesda, MD

Senior Engineer to Principal in the Energy Practice. Built a management consulting practice in the arena of new energy technologies. Won and managed a three-year multi-study contract with U.S. DOE that was ordered by President Jimmy Carter and funded by the White House, doing studies on each of the new energy technologies including solar PV, solar heating and cooling, wind power, geothermal energy and power, biomass energy, cogeneration, fuel cells, coal gasification, coal liquefaction, advanced fluidized bed combustion, shale oil and others. Applied that knowledge on corporate client engagements. Recruited away to join GE.

**Education:**

Harvard Business School: MBA, 1975, First-year honors

Purdue University: Bachelor of Science in Electrical Engineering, 1973. Editor-in-Chief of Purdue’s yearbook that won the best college yearbook of the year award by Graphics Illustration. Iron Key senior leadership honorary. Brought back as an “Old Master” in 2009.

St. Mary’s High School, Annapolis, 1966. Received Distinguished Alumni Award in 2012.

**Military Service:**

U.S. Naval Reserves 1965-1971. Active duty 1966-1969, attending submarine, electronics and sonar technical schools, then serving sea duty for two years on the U.S.S. Sablefish (SS 303) operating in the North Atlantic and Mediterranean. Attained rank of Submarine Sonar Technician Second Class, Submarine Qualified - STS2(SS). Honorable discharge.

**Professional Recognitions and Awards:**

* 1998: Renewable Energy Man of the Year of India
* 2008: Skoll Award for Social Entrepreneurship (with a $1 million grant to ACORE)
* 2009: Corporate Responsibility Award
* 2013: International Solar Energy Society’s Global Policy Leadership Award

**Other Corporate Board experience:**

* While at Arete Ventures, served on Boards of Summagraphics, Gold Hill Computers, and Touch Technology,
* United Power Systems, Inc.: founder, Chairman of the Board and CEO
* Spire Corporation (NASDAQ): Board of Directors for five years.

**Nonprofit Board experience:**

* American Council on Renewable Energy (ACORE): co-founder, wrote the by-laws, formed the Board of Directors and Advisory Board, and served as Chairman for initial three years and as Director for 7 years
* Oyster Recovery Partnership (ORP): co-founder, on Board for 26 years, and Vice Chairman for 10 years
* Green Bond Principles: wrote the initial Governance and formed the Membership, and served on the Executive Committee (the Board) for two years.

**Outside Advisory Boards and Committees:**

* Executive Committee of the Green Bond Principles (2014-2016)
* Steering committee of the REN 21 global policy network
* Renewable Industry Advisory Board of the International Energy Agency
* Energy Advisory Group of the Atlantic Council
* Observer to the International Renewable Energy Agency (IRENA)
* Steering Committee to the Blended Finance Task Force under the UN

**International Experience:**

* United Kingdom: regular visitor on business, generally 2x-4x per year
* Europe: regular visitor on business, generally 2x-4x per year
* Middle East: Saudi Arabia, Egypt, Israel, Jordon, Morocco, and UAE
* South Africa: over 25 trips since 1996, recently once every 3-4 years
* India: over 25 trips since 1996, recently once a year
* Asia: over 25 trips to China since 2004, plus Japan, S, Korea, Hong Kong, Singapore
* Australia: visit on business every 2-3 years
* New Zealand: served on Board of the US-New Zealand Council 2004-2010
* Latin America: travel to Argentina, Brazil, and Mexico.

**Publications and Communications:**

Books and Book Chapters:

* Author: chapter entitled *Effect of Regulation on ESG Investing*, in the book “Sustainable Finance” by Professors Daniel Esty and Todd Cort at Yale University.
* Author, chapter entitled *Wall Street and Financing* and *Market Segmentation and Financing Methods* in the book “Sun Towards High Noon”, Edited by Peter F. Varadi, Pan Stanford Publishing, 2017.
* Author, chapter entitled *SolarBank* in the book “Solar Power for the World”, edited by Wolfgang Palz, Pan Stanford Press, 2014.
* Author, chapter entitled *Financing Solar Energy*, in the book “Handbook of Solar Photovoltaic Science and Engineering”, first edition, edited by Professor Antonio Luque, 2010.

Magazine articles in Environmental Finance, Renewable Energy World, and others: many articles over the years about environmental, climate, and clean energy finance.

Speeches, presentations and panel participations: about 30-40 speeches or presentations per year at industry conferences (solar, wind, biofuels, environmental finance, other) and policy conferences in the years 1996 to 2020 (including UN, World Bank, OECD, IRENA, REN 21, IEA, Atlantic Council, International Capital Markets Association, and others).

Dated: June 2020