



**2019  
Water  
Infrastructure  
Investment  
Summit**

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**Washington, D.C.  
April 24-25, 2019**





## **Council of Infrastructure Financing Authorities**

The Council of Infrastructure Financing Authorities is a national not-for-profit organization dedicated to the advocacy of the Clean Water and Drinking Water State Revolving Funds, the nation's premier programs for providing communities with low-cost financing for water infrastructure that protects public health and the environment.

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# 2019 CIFA Water Infrastructure Investment Summit

**Wednesday, April 24**

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**8:00 – 9:00 am      Networking Breakfast**

**9:00 – 10:15 am      Opening Session**

**Welcome**

- Jeff Freeman, Minnesota Public Facilities Authority

**National Leadership Perspective: Policy and Priorities**

Hear the latest on policy, priorities, implementation issues and accomplishments from the leadership of EPA. Hot topics include WIFIA and America’s Water Investment Infrastructure Act of 2018.

- Jennifer McLain, Acting Director, U.S. EPA Office of Ground Water and Drinking Water
- Andrew Sawyers, Director, U.S. EPA Office of Wastewater Management

**10:15 – 10:30 am      Break**

**10:30 – 11:15 am      Financial Future: Outlook on the U.S. Economy**

Get a forecast on the economy, learn what’s happening in the financial markets, and hear the latest on the Administration’s plan for infrastructure investment.

- Michael Faulkender, Principal Deputy Assistant Secretary for Economic Policy, U.S. Department of Treasury

**11:15 – Noon      Investing in Transformational Innovation**

Hear about the Water Finance Exchange (WFX) - a unique platform designed to facilitate financing of long-term solutions for local and community water challenges. Learn about LIFT – the Leaders Innovation Forum for Technology – which is moving new technology and innovation into practice quickly and efficiently.

Moderator: Neil Flannagan, Jefferies

- Brent Fewell, Chairman, Earth and Water Law Group
- Jeff Moeller, Director of Water Technologies, The Water Research Foundation

**Noon – 1:15 pm      Lunch, Capitol Room**

**1:15 – 2:00 pm**

**Balancing Act: Meeting Water Needs Now and Decades from Now**

Get the latest on how states are utilizing set-asides and subsidization to fund critical water infrastructure priorities and projects. Learn how increased demand from non-regulatory activities and flat federal funding on Public Water System Supervision Grants may be putting pressure SRFs, now and in the future.

Moderator: William Carr, Kansas Department of Health and Environment

- Nick Chamberlain, U.S. EPA Drinking Water State Revolving Fund
- Howard Rubin, U.S. EPA Drinking Water State Revolving Fund

**2:00 – 3:00 pm**

**SRF Bond Ratings: Pooled Loan Programs vs. Projects**

Learn how rating agencies evaluate State Revolving Funds, what it takes to earn and maintain a Aaa bond rating, and how pooled loan programs, like SRFs, are evaluated differently than individual projects and other programs.

Moderator: Jim McGoff, Indiana Finance Authority

- Omar Ouzidane, VP - Senior Analyst, Moody's
- Jessica Cameron Mitchell, Managing Director, PFM
- Tom Liu, Managing Director, Bank of America Merrill Lynch

**3:00 – 3:30 pm**

**Networking Break**

**3:30 – 4:30 pm**

**SWIFIA: Access to WIFIA for SRFs**

Learn the latest on implementation of provisions in America's Water Infrastructure Act of 2018 that impact SRFs under the WIFIA program. Hear about efforts to streamline the application process and establish loan terms for leveraged and non-leveraged SRFs.

Moderator: Shawn Crumlish, Virginia Resources Authority

- Jeff Freeman, Minnesota Public Facilities Authority
- Mark Bennett, Arkansas Natural Resources Commission
- Jordan Dorfman, U.S. EPA WIFIA Program
- Karen Fligger, U.S. EPA WIFIA Program
- Jag Khuman, U.S. EPA WIFIA Program

**4:30 – 5:00 pm**

**Perspectives from the Business Community**

Hear how the Business Roundtable, an association of chief executive officers of America's leading companies, is working to address the nation's infrastructure needs, including their recommendations for water policy and reform.

- Matt Sonnesyn, Vice President, Infrastructure, Energy & Environment, Business Roundtable

**5:30 – 6:30 pm**

**Reception, Thornton Room**

## Thursday, April 25

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### 8:00 – 9:00 am **Networking Breakfast**

### 9:00 – 9:30 am

#### **Future of Water: Innovative, Inclusive, Integrated**

Learn about the Value of Water Campaign which is educating and inspiring the nation about how water is essential, invaluable, and in need of investment. Get the latest on efforts to educate state lawmakers and leaders on a range of water policies.

- Scott Berry, Director of Policy and Government Affairs, US Water Alliance

### 9:30 – 10:30 am

#### **State Perspectives: Challenges, Opportunities, Trends**

Hear challenges, opportunities, trends and goals from advocacy leaders of national organizations that represent states and state agencies.

Moderator: Deirdre Finn, Council of Infrastructure Financing Authorities

- Julia Anastasio, Association of Clean Water Administrators
- Alan Roberson, Association of State Drinking Water Administrators
- Alex Schaefer, National Governors Association
- Donald Welsh, Environmental Council of the States

### 10:30 – 10:45 am

#### **Break**

### 10:45 – 11:30 am

#### **Integrated Planning: Common-Sense Infrastructure Investment**

Learn the history, goals and benefits of the Water Infrastructure Improvement Act of 2018, which codified EPA's framework for Integrated Planning for Wastewater and Stormwater – a comprehensive, cost-saving approach to meeting clean water standards by prioritizing investments in water infrastructure.

Moderator: Angela Knecht, Florida Department of Environmental Protection

- Chris Kloss, U.S. EPA Office of Wastewater Management, Green Infrastructure
- Jason Isakovic, National Association of Clean Water Agencies

### 11:30 – Noon

#### **To P3 or Not To P3**

Learn about the results of a joint study between the American Water Works Association and Ernst & Young Infrastructure Advisors to get a water-sector view about the perceived relevance and outlook of public-private partnerships (P3s) in the municipal water and wastewater sector.

- Stephen Auton-Smith, Managing Director, Ernst & Young Infrastructure Advisors

## Featured Speakers



### **Jennifer McLain, Acting Director**

Office of Ground Water and Drinking Water  
Office of Water  
U.S. Environmental Protection Agency

Jennifer McLain is the Acting Director of the Office of Ground Water and Drinking Water and has 20 years of experience at the U.S. Environmental Protection Agency in both the Office of Water and the Office of Pesticide Programs. Jennifer joined EPA after earning a Bachelor of Science degree from the University of Notre Dame and a Ph.D. in Chemistry from Princeton University.



### **Andrew Sawyers, Director**

Office of Wastewater Management  
Office of Water  
U.S. Environmental Protection Agency

Andrew Sawyers is the Director of the Office of Wastewater Management at the U.S. Environmental Protection Agency. Before his appointment to this position, he served as Deputy Director of the Office of Ground Water and Drinking Water. Prior to EPA, he was the Deputy Director for the Maryland Water Quality Financing Administration, managing Maryland's Chesapeake Bay Restoration Fund and the Clean Water and Drinking Water State Revolving Funds. Andrew has a Ph.D. from Johns Hopkins University.



# Featured Speakers

## Dr. Michael W. Faulkender

Dr. Michael Faulkender was nominated in March 2018 to be Assistant Secretary for Economic Policy at the US Department of Treasury and is currently awaiting Senate confirmation. He joined the Department of Treasury in February 2019 as the Principal Deputy Assistant Secretary. In that role, Dr. Faulkender advises the Treasury Secretary on current and prospective economic developments and assists in the determination of appropriate economic policies.

Prior to joining Treasury, Dr. Faulkender served as the Associate Dean of Masters Programs and a Professor of Finance at the Robert H. Smith School of Business at the University of Maryland. As Associate Dean, he oversaw MBA and Specialty Masters Programs offered by the Smith School. Dr. Faulkender's academic research lies at the intersection of finance, economics, and public policy. It has been published in leading academic journals and been cited several times in the financial press including the Wall Street Journal, Washington Post, and New York Times. His research has received numerous academic prizes, and he served as an Associate Editor of the Journal of Finance.

In addition to the Smith School, Professor Faulkender has also held faculty positions at the Olin School at Washington University in St. Louis, the Kellogg School at Northwestern University, and the Wharton School at the University of Pennsylvania. Dr. Faulkender holds a Bachelors Degree in Managerial Economics from the University of California, Davis and a PhD in Finance from Northwestern University.



# Meet the Speakers

## **Julia Anastasio, Association of Clean Water Administrators (ACWA)**

Julia Anastasio is Executive Director and General Counsel for the Association of Clean Water Administrators, a position she has held since 2014. Julia has 18 years of experience in government law and policy with extensive experience in federal advocacy and administrative law before Congress and the Executive branch agencies. She previously worked for the Pennsylvania Department of Environmental Protection and America Public Works Association. Julia earned her B.A. from Franklin Marshall College, her Masters in Environmental Law and Policy from Vermont Law School, and her J.D. from American University.

## **Stephen Auton-Smith, Ernst & Young Infrastructure Advisors, LLC**

Stephen is a Managing Director in Ernst & Young Infrastructure Advisors LLC. Stephen leads the team's environmental infrastructure business and advises utility bidders and government entities on water and energy P3s. Stephen's experience includes advising US EPA on the evaluation of WIFIA proposals working with state and local government entities and the private sector on a range of projects, from biosolids and wastewater treatment P3s, through to water related resilience projects in Utah, North Dakota and California. Stephen holds a degree in Economics from Cambridge University and qualifications in accountancy and treasury management and is an MSRB registered Municipal Advisor.

## **Scott Berry, US Water Alliance**

Scott Berry is the Director of Policy and Government Affairs for the US Water Alliance. He leads the Alliance's engagement on policy issues. Previously, he was Director of the Utility Infrastructure Division, Environment and Trade at the Associated General Contractors of America. There he spent nine years as their head lobbyist on water infrastructure and water policy issues and member services for water, sewer, power, telecom, and underground construction. He has served on the Water Infrastructure Network, the Sustainable Water Infrastructure Coalition, the Common Ground Alliance, and the Waters Advocacy Coalition.

## **Nicholas (Nick) Chamberlain, U.S. EPA Drinking Water State Revolving Fund**

Nicholas (Nick) Chamberlain is Team Lead for the Drinking Water State Revolving Fund at EPA Headquarters in Washington, DC. In this role, he manages the development of guidance, training and the delivery of technical assistance to our stakeholder partners in government and industry. Nick has worked at the EPA since 2008 and has a bachelor's degree in Government and Politics, Environmental Science & Policy from the University of Maryland.

## **Jordan Dorfman, U.S. EPA WIFIA Program**

Jordan Dorfman is a Senior Attorney-Advisor for the WIFIA program. He has served in this capacity since the passage of WIFIA in 2014. Jordan advises program staff and management on legal aspects of the program. He is responsible for the development of program regulations and guidance, and is a part of the legal team working on transactions. For 13 years prior to joining the WIFIA program, Jordan served as Attorney-Advisor in the Clean Water State Revolving Fund (CWSRF) program.



# Meet the Speakers

## **Brent Fewell, Earth and Water Law Group**

Brent Fewell is founder of Earth & Water Law Group, which specializes in environmental law and public policy. From 2004 to 2007, Brent served as the Principal Deputy Assistant Administrator in U.S. EPA's Office of Water and Acting Associate Administrator for the Office of Congressional and Intergovernmental Relations. He subsequently served as the Sr. Vice President for Environment, Health & Safety at Suez Environment. Brent previously practiced law at Jones Day, Hunton & Williams and Troutman Sanders. Brent earned his B.S. in Wildlife Management from the University of Maine (magna cum laude), his M.E.M. from Duke University, and his J.D. from Duquesne University.

## **Karen Fligger, U.S. EPA WIFIA Program**

Karen Fligger is a senior project manager with EPA's WIFIA program, where she leads the program's communications, outreach, and project selection process. She will be coordinating the implementation of SWIFIA. Over her 12-year career at EPA, she has worked on the Clean Watersheds Needs Survey, the WaterSense program, and other infrastructure related projects.

## **Jason Isakovic, National Association of Clean Water Agencies (NACWA)**

Jason Isakovic is Director of Legislative Affairs for the National Association of Clean Water Agencies (NACWA). Previously he spent nearly ten years working on Capitol Hill for both the Senate and House. During his time on the hill he focused on a variety of legislative issues, but his primary focus was environmental, water and energy related issues.

## **Jag Khuman, U.S. EPA WIFIA Program**

Jag Khuman is an Advisor to the WIFIA program at EPA. Prior to joining EPA, Jag was the Director of the Maryland Water Quality Financing Administration, where he oversaw the operations of the Water Quality and Drinking Water Revolving Funds and the State's Bay Restoration Fund.

## **Chris Kloss, U.S. EPA Office of Wastewater Management, Green Infrastructure**

Chris is the Chief of the Municipal Branch in the Water Permits Division in U.S. EPA's Office of Water. He oversees the national wet weather permitting programs concerning stormwater, combined sewer systems, and sanitary sewer systems. He is also responsible for programs assessing the potential for green infrastructure to be used in environmental protection and compliance programs. His daily responsibilities require collaborating closely with a broad swath of federal, state, local, industry, and environmental groups. Chris has a Master's degree in Environmental Policy from the University of Maryland School of Public Policy, an M.S. in Civil and Environmental Engineering from Virginia Tech, and a B.S. in Biological Resources Engineering from the University of Maryland.

# Meet the Speakers

## **Tom Liu, Bank of America Merrill Lynch**

Tom Liu is the Manager of Bank of America Merrill Lynch's Water and Wastewater/SRF Group. For most of his career, Tom has specialized in SRF financings and has served as senior manager on more than \$22 billion of SRF financings for 24 SRF programs throughout the U.S. He has also served as senior manager on numerous water and wastewater financings (including program and indenture restructurings, inaugural financings and bank placements) and advised on asset loan sales, consolidations and divestitures as well as proposed legislation. He was formerly the Interim Chairman to U.S. EPA's Environmental Financial Advisory Board. He holds a B.S. from the University of Maryland in Accounting and Economics and an MBA from the University of Chicago in Finance and Economics.

## **Jessica Cameron Mitchell, PFM**

Jessica is Managing Director for PFM Financial Advisors, LLC. She manages the municipal advisory business in PFM's Minneapolis office. Jessica provides project management for a broad range of state agencies and specializes in new program development, ongoing financial and strategic planning, competitive bid parameter development, credit rating strategy, program capacity analysis, review of legal documents, structuring of bonds, creating models for quantitative analysis, and alternative financing. Jessica graduated with a BA in Sociology from Asbury College in Wilmore, Kentucky.

## **Jeff Moeller, The Water Research Foundation**

Jeff Moeller is a Research Unit Leader at The Water Research Foundation (WRF) where he has worked since 1997. Jeff directs two of the Foundation's four research units – Source & Receiving Waters and Infrastructure. Prior to this role at WRF, Jeff served as Director of Water Technologies managing the Leaders Innovation Forum for Technology (LIFT) program. Jeff has over 20 years of experience and previously worked as an engineer for Hazen and Sawyer designing water, stormwater, and wastewater systems. He specializes managing research, demonstration, and deployment of new water processes and technologies. Jeff has a Master's degree in civil and environmental engineering from M.I.T.

## **Omar Ouzidane, Moody's**

Omar Ouzidane is VP-Senior Analyst in Moody's Public Finance Housing & State Revolving Funds Team. He serves as a rating committee member and chair. Omar is a lead analyst for Clean Water and Drinking Water State Revolving Funds and state housing finance agency bond programs. Prior to moving into his current role, Omar was a member of the U.S. Public Infrastructure Team where he was responsible for the rating of a portfolio of U.S. toll road, airport, mass transit, state revolving funds and solid waste sectors. Omar holds a B.A. from Baruch College and a M.S. from Pace University's Lubin School of Business.

# Meet the Speakers

## **Alan Roberson, Association of State Drinking Water Administrators (ASDWA)**

Alan Roberson is Executive Director of the Association of State Drinking Water Administrators. ASDWA's members (the state drinking water agencies) are co-regulators with the Environmental Protection Agency (EPA). Mr. Roberson has over 27 years of experience in the development of drinking water regulations. He works closely with EPA and the state and territorial drinking water agencies in the development and implementation of federal drinking water regulations. Mr. Roberson coordinates with his members to establish the policy direction on all federal water regulatory and security and preparedness issues, as well as manage the finances and strategic planning for ASDWA.

## **Howard Rubin, U.S. EPA Drinking Water State Revolving Fund**

Howard Rubin is Senior Financial Analyst for the Drinking Water State Revolving Fund (DWSRF) at EPA Headquarters in Washington, DC. He has been with EPA since 1996, working with the DWSRF program, the source water protection program, and with waste water permitting (NPDES). He has a Bachelor's degree from Lehigh University and a Masters in Public Administration from Syracuse's Maxwell School of Citizenship and Public Affairs.

## **Alex Schaefer, National Governors Association (NGA)**

Alex Schaefer is legislative director of the Natural Resources Committee at the National Governors Association. She is responsible for directing the development and implementation of governors' strategic federal priorities related to a broad range of issues, including water, agriculture, energy and environment. Prior to joining NGA, she worked at the National Head Start Association and for Senator Sherrod Brown (D-OH). Alex earned her Bachelor of Arts from Miami University.

## **Matt Sonnesyn, Business Roundtable**

Matt Sonnesyn is a Vice President at the Business Roundtable, where he oversees the work of the Committee on Infrastructure, promoting policies that develop and maintain a world-class infrastructure, including water systems. He is also the staff lead for the Committee on Energy and Environment, promoting policies for reliable, affordable energy and a clean, healthy environment. Prior to joining the Roundtable, Matt spent a decade working for U.S. Senator Lamar Alexander in a number of roles, including Chief of Staff. Matt holds a B.A. in international relations and Spanish from Principia College and a Master's of public policy from the Harvard Kennedy School, where he was a Kennedy Fellow.

## **Donald (Don) Welsh, Environmental Council of the States (ECOS)**

Donald (Don) Welsh is the Executive Director of the Environment Council of the States (ECOS). Prior to this position, Don held several positions at the Pennsylvania Department of Environmental Protection, including Deputy Secretary for State/Federal Relations. From 2001 to 2009, Don served as U.S. EPA Region 3 Regional Administrator. He was President & Chief Executive Officer of the Pennsylvania Environmental Council from 2009 to 2010 and served as chairman of the Pennsylvania Citizens' Advisory Council after his appointment by the Governor in 2013. He also served as a voting member of the Environmental Quality Board, which adopts environmental regulations in Pennsylvania. Don earned a B.A. in Political Science from the University of Pennsylvania.

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