



Moderator

@wearefarmers

Tony Tomich, Head of Pension Investments & COIN Advisory Board Member,

Farmers Group, Inc. & COIN

Tony Tomich manages Farmers' retirement investments. He has a BBA and an MPP from The College of William & Mary, in Williamsburg, VA. Tony began his career in NYC in the banking industry, then moved to the internet and telecom industries in the Silicon Valley in the early 2000s. He joined 21st Century Insurance in 2004 and held multiple positions during his tenure with the organization, ranging from Treasurer and Investment Relations Officer to Executive Vice President and Chief Financial Officer. 21st Century Insurance was purchased by AIG in 2007 and was subsequently sold to Farmers in 2009. Farmers AUM total approximately \$20B, while the retirement investments total approximately \$5B AUM. Tony transitioned Farmers' \$2B DC plan to an open architecture, white-label structure in 2013. Tony also manages the company's Socially Responsible Investments portfolio and has multiple leadership roles in the space. These range from a 3 term member of the California Insurance Commissioner's COIN Advisory Board (inaugural chairperson) to the Chairman of Impact Community Capital, LLC, a for-profit entity that facilitates over \$1B in SRI investments in California and beyond. Farmers Insurance provides P&C, specialty, life, commercial and other insurance and financial services products.



@lincwalworth

Lincoln Walworth, Director of Investments,

CSAA Insurance Group

Linc is Director of Investments for the CSAA Insurance Group. He is responsible for the investment management and operations of three portfolios with assets totaling \$7 billion. The portfolios support an insurance company, pension plan, and 401(k) plan. Linc joined CSAA in October, 2004. Prior to joining CSAA, Linc spent 17 years at McKesson Corporation in a variety of positions of increasing responsibility. Linc was VP Financial Services where he managed customer financings, distressed credit, and ran two captive leasing companies. Earlier, he was Assistant Treasurer at McKesson where he managed benefit investments, corporate finance, cash management, and structured customer financing. Linc started his career at General Electric and is a graduate of their Financial Management Development Program. Linc is a CFA and earned an MBA from the University of California, Berkeley, and a BA in economics from Union College, Schenectady NY.



Luke Apicella, Associate,
Prudential

Luke Apicella has over nine years of impact investing experience. As an associate with Prudential Impact Investments, he is responsible for the origination and asset management activities to grow the portfolio to \$1 billion. He covers numerous relationships, industries, private asset types, and impact objectives. Apicella has degrees in sustainability management from Columbia University (MS), finance from New York University (MBA), and entrepreneurship from Syracuse University (BS).



Megan Fielding, Director of Business Strategy,
TIAA Global Asset Management

Megan Fielding is a Director of Business Strategy and Management and member of the Responsible Investment team at TIAA Global Asset Management. She works with all lines of business in Asset Management and across the organization to develop and execute the business strategy for Responsible Investment, with an emphasis on education, marketing and distribution of ESG-focused funds and impact investments. Prior to joining TIAA in 2016, Megan served as a consultant to impact investment funds and fintech entities, which resulted from her tenure as Head of Investments and Business Development at MicroPlace, Inc. an Ebay subsidiary which closed in 2014. While at MicroPlace, Megan focused on the identification of underserved markets and the organizations seeking to address societal issues within those areas, with the objective of facilitating the flow of investment capital into impactful solutions. Prior to joining MicroPlace in 2009, Megan held marketing, product development and investment consulting roles at banking institutions and asset management companies located in San Francisco and New York City.



Steven Henry, Director of Treasury Investment Management,
UnitedHealth Group

Steven Henry is a Senior Director, Treasury with UnitedHealth Group. Steven has been with United for 18+ years. He currently helps oversee United's investment manager relationships, oversees charitable giving related to the PacifiCare undertakings, and manages the health care financing program known as the California Health Care Investment Program. He also serves on the board of the California Telehealth Network and volunteers his time with the Orange County Aspergers Support Group. Steven received his Bachelor of Science in Business Administration from Warner Pacific College in Portland, OR in 1993. He attained his CFA charter status in 2006.



@NAIC_News

Ed Toy, Director of the Capital Markets Bureau,
NAIC

He works with state insurance regulators in the development of tools for oversight of the insurance industry as they relate to investment portfolios. He coordinates with other NAIC staff and state insurance regulators on matters impacting financial/solvency regulation of insurers. He is currently chair of the Macro-prudential Policy & Surveillance Working Group of the International Association of Insurance Supervisors. In support of the NAIC's representative to the Financial Stability Oversight Council (FSOC), Ed is a member of the FSOC's Systemic Risk and Data Committees. Ed was a portfolio manager with Artesian Capital Management, a hedge fund focused on arbitrage opportunities in corporate credit. Before that, he was a Managing Director at Teachers Insurance and Annuity Association (TIAA), which along with its affiliate, the College Retirement Equities Fund (CREF), was one of the largest financial services organizations in the U.S. and the largest retirement system in the world. Ed's experience extends to convertible securities, non-agency mortgage-backed investments and high yield bonds.

Ed has been active in insurance regulation since 1993. Ed's early involvement included the Model Investment Law, the replication (synthetic assets) project and various efforts to improve regulatory effectiveness.



@aerisinsight

Karen Seabury, Director of Ratings,
Aeris

Karen joined Aeris as its Director of Ratings in May 2013 after a decade as an independent consultant in community development finance. She was an Aeris analyst since the program was launched in 2004. Her consulting practice included strategy development for program-related investment (PRI) and grant programs and financial and program analysis of PRI investments and grant candidates. Her investment and grant experience covers community development finance institutions, affordable housing and commercial real estate developers, environmental businesses and funds, and child care and other community facilities. Karen is skilled in financial model development, risk rating systems, and business planning for community development lenders and other community development organizations. Prior to her consulting career, Karen worked as a Program Officer at the MacArthur Foundation (1997 – 2002) and Director of Finance and Lending at the Illinois Facilities Fund (1995 – 1997). Karen received her MBA from The Wharton School at the University of Pennsylvania in 1994 and her BS from Miami University of Ohio in 1984.



Matt Glatting, Director of Business Unit Finance,
Capital Impact Partners

Matt Glatting is the Director of the Business Unit Finance at Capital Impact Partners, a national community development financial institution that has deployed over \$2 billion to finance co-ops, health care centers, grocery stores, retirement homes, charter schools, and mixed use affordable housing. At Capital Impact, Matt oversees the finance department and his scope of work includes working with external investors and stakeholders structuring financing facilities, developing capitalization strategies, forecasting capital capacity, and asset-liability matching. Prior to Capital Impact, Matt was a Sr. Officer, Corporate Finance at Calvert Foundation where he was responsible for financial planning and analysis. Matt started his career as an Investment Analyst at Pricoa Capital Group, a private debt investor, in Frankfurt, Germany. In his free time, Matt has volunteered for a number of organizations locally and abroad, and he enjoys traveling and being outdoors running, biking, and swimming. Matt holds a Master of Economics degree from Macquarie University in Sydney and a Bachelor of Arts with double majors in Economics & Political Science from St. Norbert College in Wisconsin. He studied abroad at the London School of Economics in London and at Fudan University in Shanghai.



Mikiyon Alexander, Senior Director,
S&P Global Ratings

Mikiyon Alexander is the analytical manager for the Housing Enterprises group at S&P Global Ratings, focusing on the primary market for cross-sector municipal finance securitizations and affordable housing. He is also responsible for criteria development, providing credit analysis for new Housing Enterprise municipal tax-exempt transactions and federal lease issues, as well as chairing credit committees. He manages a team of credit professionals who provide ratings and credit analysis on municipal housing. He also has experience with global municipal and social housing deals.

He earned a Bachelor of Arts in Public Administration from Kentucky State University and a Master of Urban Policy Analysis from The New School University. He holds a Certificate in Finance from The New School University's Robert J. Milano Graduate School of Urban Policy and Management. He is a member of the Municipal Analyst Group of New York, the National Association of Housing and Redevelopment Officials, and the National Council of State Housing Agencies. In 2011 he was featured in The Network Journal as one of the "40 Under-Forty Black Achievers." In 2014 he was inducted into the Council of Urban Professionals' Executive Leadership Program.



 @novogradacCPAs

Nicolo Pinoli, Partner,
Novogradac & Company

Nicolo Pinoli is a partner in the Portland, Ore., office of Novogradac & Company LLP, where he specializes in affordable housing and community development, including the low-income housing tax credit (LIHTC), new markets tax credit (NMTC), historic rehabilitation tax credit (HTC) and tax-exempt bond financed transactions. Mr. Pinoli has extensive experience in a wide range of services, including financial statement audits; tax return preparation; writing NMTC and LIHTC applications; LIHTC, NMTC, and HTC transaction underwriting; consulting on LIHTC, NMTC, and HTC transaction structuring; and LIHTC and NMTC compliance. A frequent speaker at industry conferences, Mr. Pinoli also delivers several webinars every year on topics such as NMTC exit strategies, NMTC allocation applications and LIHTC Year 15 strategies. He has published many articles on various technical issues confronting the affordable housing and community development industries, and also serves as a technical editor of the Novogradac LIHTC Handbook. Mr. Pinoli received a bachelor's degree in accounting and a master's degree in professional accounting from Brigham Young University and is licensed in California, Oregon and Washington as a certified public accountant.



**Tom Woelfel, Director of Insight,
Pacific Community Ventures**

Tom Woelfel is the Director of PCV Insight – PCV’s global research and consulting practice in impact investing. In this role, Tom leads and manages PCV InSight’s impact evaluation consulting services, providing research, analysis, and reporting to prominent institutional investors, corporations, foundations, private equity funds, and CDFIs. In addition to conducting impact evaluation for external clients, Tom oversees the tracking and reporting of PCV’s own impact for its Small Business Advising Integrated Loan Fund, Business Advising program, and affiliated impact investing equity fund, Pacific Community Management. Prior to joining PCV, Tom served as an Associate at Development Planning and Financing Group, where he advised clients on development projects and worked with developers and municipalities on a wide-range of development issues. While at DPF, Tom conducted a variety of financial analyses for clients, including economic benefit analyses, fiscal impact analyses, and development fee credit and reimbursement analyses. Prior to his work at DPF, Tom worked for the Federal Office of the California Governor where he conducted federal policy research on issues of importance to the State of California. Tom serves on the foundation research committee of The Forum for Sustainable and Responsible Investment (US SIF), a US membership association for professionals, firms, institutions and organizations engaged in sustainable and responsible investing. He holds a BS with honors in Managerial Economics from the University of California, Davis.



**Jason Howard, Director,
GCM Grosvenor**

Mr. Howard is a member of the Private Markets Investment Department. Mr. Howard focuses on private equity emerging domestic manager investments, as well as private equity co-investments and secondary fund purchases. He is located in the Los Angeles office. Prior to joining GCM Grosvenor, Mr. Howard was a Principal in the Customized Fund Investment Group of Credit Suisse Group AG. Previously, he was an Associate in the Investment Banking Division at Goldman Sachs. Mr. Howard was also a Manager of Deal Analysis at Walt Disney Pictures and Television and a consultant for Turner Broadcasting. He began his career in the Mergers & Acquisitions Group at Goldman Sachs. Mr. Howard graduated with high honors from the Goizueta Business School at Emory University with a Bachelor of Business Administration in 1999. Mr. Howard currently serves as a member of The Salvation Army’s National Advisory Board.



**Matt Sheedy, Director,
Social Investment, MetLife**

Matthew Sheedy is a Director in MetLife's Private Securities Unit. He is responsible for tax credit investments and the social investment program. The tax credit portfolio is primarily federal Low Income Housing Tax Credit (LIHTC) motivated equity investments. The cumulative commitment to tax credit investments exceeds \$3 billion. MetLife's Social Investment Program was established in 1984 to make corporate social responsibility investments that do not meet the customary investment criteria. He serves on the Board of Governors of the Affordable Housing Investors Council, a non-profit organization whose members invest in LIHTC.

Prior to joining MetLife in 2006, Mr. Sheedy originated and managed investments for a bank, another insurance company, and an equity fund manager focused on LIHTC investments. He received his BA from Binghamton University and his MPA from New York University.



**Robin Hyerstay, VP of Capital Markets,
Enterprise Community Investment Inc.**

Robin Hyerstay is vice president of Capital Markets with Enterprise Community Investment. In this role, he raises capital for low-income housing tax credit investments that are syndicated by Enterprise. Prior to this position, he was senior director with Enterprise Community Partners, where he was responsible for regional planning and knowledge sharing. In addition, he was the deputy director for the Enterprise Los Angeles office, directing grant making and affordable housing technical assistance and training programs throughout California, Arizona and Nevada.



@pacificlifjobs

Violet Osterberg, Managing Director,
Pacific Life Insurance Company

Violet Osterberg is a Managing Director, Fixed Income Credit, at Pacific Life Insurance Company in Newport Beach, California. In that capacity, she is charged with delivering higher alpha returns to the general account. Functions include analysis, recommendation, presentation, documentation, sourcing and closing of securities in a variety of industries, credit spectrum, and foreign jurisdictions. Special emphasis in private placements, structured finance, emerging markets, and Socially Responsible Investments (SRI). Serve as a member of the Credit Committee recommending transactions involving new issues as well as trading decisions on current holdings. Responsible for Pacific Life's SRI credit strategy and portfolio.

Ms. Osterberg served as Chair on the Board of Impact Community Capital LLC from 2009 to 2016, an organization dedicated to facilitating and increasing social investments in California.

Prior to joining Pacific Life Insurance in February 1997, Ms. Osterberg worked at Baxter International in strategic finance roles and at Economic Analysis Corporation, a consulting firm specializing in the application of Economic principles. Ms. Osterberg received an MBA and a BA in Economics from the University of California, Irvine.



Elizabeth Laderman, Senior Outreach Economist,
Federal Reserve Bank of San Francisco

Liz Laderman is a Senior Outreach Economist in the Economic Education and Outreach Department of the Federal Reserve Bank of San Francisco. She speaks to outreach audiences on current economic conditions, the economic outlook, and monetary policy. Liz also does research on household finance, small and new business finance, and small and new business employment. She has published over 50 research papers and articles. Liz has a B.A. in mathematics from Grinnell College and a Ph.D. in economics from the University of California at Berkeley.



**Michelle Holleran, Senior PRI Analyst,
The California Endowment**

Michelle Holleran is the Program-Related Investments Analyst at The California Endowment. Michelle supports the business development, due diligence, structuring, closing, and management of The Endowment's \$100 million allocation to PRIs in California. Previously, Michelle worked at the Calvert Foundation as a Portfolio Analyst in the Risk Management department. She managed the credit quality of an international impact investing portfolio of over \$40 million in debt and equity investments in microfinance, SMEs, and fair trade trade organizations. Michelle graduated from American University with a dual degree – B.S. in Business Administration and B.A. in International Studies.



**Amit Bouri, CEO,
The Global Impact Investing Network (GIIN)**

Amit Bouri is the Chief Executive Officer and co-founder of the GIIN. His work in impact investing began when he was a strategy consultant with the Monitor Institute. At Monitor he was part of the team that produced the Investing for Social & Environmental Impact report, and he left Monitor to co-found the GIIN in 2009.

Amit's other projects at the Monitor Institute included strategic planning and organizational development work for nonprofit organizations and foundations. Amit previously worked in the private sector as a strategy consultant with Bain & Company. He left Bain to work in global health at the Elizabeth Glaser Pediatric AIDS Foundation. He also worked in the corporate philanthropy units of Gap Inc. and Johnson & Johnson. Amit holds an MBA from Northwestern University's Kellogg School of Management, an MPA from Harvard University's John F. Kennedy School of Government, and a BA in Sociology and Anthropology from Swarthmore College. Amit serves on the Board of Directors for Investors' Circle.



**Bhairvee Shavdia, Impact Associate,
HCAP Partners**

Bhairvee joined HCAP Partners in September 2015 and is responsible for identifying, monitoring, and assessing impact performance for existing and prospective investments. Bhairvee also participates in the origination and analysis of new investment opportunities, investment due diligence, deal underwriting, and investment monitoring.

Prior to joining HCAP Partners, Bhairvee was with San Diego State University's Zahn Innovation Center where she created and led the University's incubator platform for social enterprise. Bhairvee joined the Zahn Innovation Center from H.I.G. Capital, where she participated in the origination, investment analysis, and due diligence of private equity and distressed debt transactions. Before joining H.I.G. Capital, Bhairvee worked in investment banking focusing on cross-border M&A transactions.

Bhairvee holds a B.S. in Economics from the Wharton School of the University of Pennsylvania with a dual concentration in Finance and Actuarial Science and an M.B.A. from Columbia Business School.



**Danielle Howard, Vice President,
Goldman Sachs**

Danielle Howard is a Vice President in the Alternative Investments & Manager Selection (AIMS) Group, based in San Francisco, where she is a member of the AIMS Imprint team. Previously, she worked at Imprint Capital, an impact investment advisory firm. Prior to this, she worked in the Investment Banking Division at Morgan Stanley in the Global Healthcare Group. Before this she served as a Small Business Volunteer with the U.S. Peace Corps in Peru. She started her career with DC Energy, a proprietary trading firm, trading electricity futures. She received a BA in Economics and Philosophy from Dartmouth College, and an MBA from the Kellogg School of Management.



Jessica Huang, Vice President,
BlackRock

Jessica J. Huang, CFA, Vice President, is a member of the BlackRock Impact team and works closely with the firm's global investment teams across equity, fixed income and alternatives to develop scalable, innovative investment solutions that address clients' financial objectives alongside their social or environmental objectives. BlackRock's sustainable investing platform provides investors with a range of sustainable investment strategies across asset classes, investment vehicles and impact profiles. The platform has approximately \$200 billion in sustainable assets under management across exclusionary screens, ESG factors, and Impact investments.

Previously, Ms. Huang was a member of the iShares Product Strategy & Consulting team focusing on new product research and delivering product expertise to global iShares clients and partners. Prior to joining Blackrock in 2013, she worked as a Senior Product Manager for Invesco and prior to that was at Morgan Stanley Investment Management. Ms. Huang earned a BSE in mechanical engineering from the Massachusetts Institute of Technology. She has earned the right to use the Chartered Financial Analyst designation and is a member of the CFA Society of New York.



Jay Powell, Advisory Board Member, COIN

Jay Powell has an extensive background and experience in public policy and direct program and project implementation. He is currently providing advice and consulting on a variety of growth management, transportation, energy and environmental protection matters with non-profit organizations and representing these issues before various government agencies. He serves on the Boards of the City of San Diego Sustainable Energy Advisory Board and the California Organized Investment Network.

He served over 19 years as Executive Director of the City Heights Community Development Corporation (CHCDC). While at CHCDC he created and oversaw the implementation of the comprehensive Rebuild City Heights program to provide quality affordable housing, jobs and neighborhood improvements within one of San Diego's oldest and most diverse communities.

His experience in actual construction, implementation of community economic development programs and policies, developing and operating affordable housing while creating enterprises that employ residents in rebuilding communities like City Heights combined with his former and current work promoting an economically and environmentally sustainable San Diego gives him a wide perspective and understanding of the needs of all these varied interests.



Alex Bernhardt, Head of Responsible Investments, US, Mercer

Alex Bernhardt, Principal and Head of Responsible Investment (RI) for Mercer in the US, is a noted expert in catastrophe, weather and financial risk management. In his role as US RI leader Alex is driving innovation in environmental and social risk assessment for investors of all types and sizes with a focus on climate change. He was a core contributor to Mercer's 2015 report, Investing in a Time of Climate Change, and regularly facilitates strategic governance exercises with investor boards around sustainability and ESG integration.

Prior to joining Mercer, Alex was a senior vice president at Guy Carpenter, another Marsh & McLennan operating company, where he founded and ran the firm's GC Micro Risk Solutions® division focused on designing and developing index-based micro(re)insurance programs for development banks, microfinance institutions and insurers. Additionally, he supported the firm's broader growth efforts advising public and private risk bearing entities on a variety of issues with a focus on disaster, energy and credit risk management. In this capacity Alex served as co-lead project manager for the Flood Insurance Risk Study, an in-depth project focused on researching catastrophic flood reinsurance, flood insurance privatization and capital adequacy for the US National Flood Insurance Program (NFIP).

Alex received a BA from the University of Puget Sound, where he was a Coolidge Otis Chapman Honors Scholar.



**Kurt Forsgren, Managing Director,
S&P Global Ratings**

Kurt Forsgren is a managing director and sector leader for Infrastructure in U.S. Public Finance, based in Boston. In this role, he works as an industry analyst across the different infrastructure sectors and in partnership with S&P Global's Infrastructure and Project Finance group, focusing on cross-practice initiatives such as green bonds and environmental, social and governance (ESG) risks. Kurt participates in credit rating activities, develops and implements S&P Global Ratings market education initiatives, and authors thought leadership commentary. Most recently, Kurt was head of S&P Global Ratings' Boston office where he was responsible for business development and operating strategy in the region, market outreach and investor relations efforts for corporate and government ratings. Kurt earned a bachelor's degree in economics and political science from the University of Maine and a Master of Government Administration degree from the Fels Institute of Government at the University of Pennsylvania.



**Cynthia McHale, Director of Ceres Insurance Program,
CERES**

Cynthia McHale is the Director of Ceres Insurance Program. She brings over twenty years of sector expertise working with many of the leading North American and European insurers, re-insurers and industry brokers. In her current role, Cynthia is leading a campaign to promote the insurance industry's understanding and leadership on climate risks and opportunities. As risk managers, risk carriers and major institutional investors, insurers have a vital interest, and play an important role in fostering society's response to global warming. Stronger insurance industry leadership on climate change issues will strengthen and accelerate our nation's transition to a clean energy future while helping to build a resilient and sustainable society.

Prior to joining Ceres, Cynthia managed Accenture's Global Insurance Industry Program. Cynthia's other professional experience includes implementation of a micro-insurance program in East Africa and administration of a social responsibility code of conduct for U.S corporations with business operations in South Africa. She began her career as a casualty underwriter at GenRe, a Berkshire Hathaway company.

About Ceres: Ceres is a non-profit organization advocating for sustainability leadership. We mobilize a powerful network of investors, companies and public interest groups to accelerate and expand the adoption of sustainable business practices and solutions to build a healthy global economy.