

2024 Current Fiscal Year Report: Environmental Financial Advisory Board

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1. Department or Agency

Environmental Protection Agency

2. Fiscal Year

2024

3. Committee or Subcommittee

Environmental Financial Advisory Board

3b. GSA Committee

No.

723

4. Is this New During Fiscal Year?

5. Current Charter

6. Expected Renewal Date

7. Expected Term Date

No 04/13/2022 04/13/2024

8a. Was Terminated During Fiscal Year?

No

8b. Specific Termination Authority

8c. Actual Term Date

9. Agency Recommendation for Next Fiscal Year

Continue

10a. Legislation Req to Terminate?

Not Applicable

10b. Legislation Pending?

Not Applicable

11. Establishment Authority

Agency Authority

12. Specific Establishment Authority

Agency Decision Memo

13. Effective Date

02/12/1991

14. Committee Type

Continuing

14c. Presidential?

No

15. Description of Committee

Non Scientific Program Advisory Board

16a. Total Number of Reports

No Reports for this Fiscal Year

17a.

Open

2

17b. Closed0

17c. Partially Closed0

Other Activities0

17d. Total2

Meetings and Dates

Purpose

The purpose of the meeting is for the EFAB to discuss possible future advisory charges, provide updates on previous EFAB deliverables, and to understand and consider environmental finance issues in the Great Lakes region and Michigan.

Start

End

10/24/2023 - 10/25/2023

The purpose of the February 20, 2024 listening session was for the EFAB to solicit public comment on research, data, and case examples that demonstrate approaches to reduce the capital intensity of meeting communities' water and wastewater service needs. These could include technological innovations that reduce the required scale of capital projects, innovative procurement models that reduce overall capital costs, or policy innovations that enable communities to meet regulatory requirements more efficiently.

02/20/2024 - 02/20/2024

Number of Committee Meetings Listed: 2

	Current FY	Next FY
18a(1). Personnel		
Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel		
Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel	\$222,189.30	\$250,000.00
Pmts to Federal Staff		
18a(4). Personnel		
Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$17,489.61	\$30,000.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00
18b(3). Travel and Per Diem to Federal Staff	\$8,483.92	\$10,000.00
18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Other(rents,user charges, graphics, printing, mail, etc.)	\$63,070.57	\$100,000.00
18d. Total	\$311,233.40	\$390,000.00

19. Federal Staff	3.00	2.25
Support Years (FTE)		

20a. How does the Committee accomplish its purpose?

The EFAB (Board) initiates and develops its work products in two ways. It may either receive charges from EPA on specific environmental financing issues identified by EPA offices or the Board members may independently identify important environmental financing issues that they believe the Agency needs to consider. The Board utilizes workgroups to do preparatory work, including developing draft responses to Agency charges. These workgroups include members of the Board. Following the identification and adoption of work projects, the EFAB may hold public meetings, information gathering workshops, and/or workgroup sessions to develop advisories, reports, and/or letters to the Agency. The project workgroup produces a draft workgroup product (advisory, report, letter) for deliberation and disposition by the full Board. All EFAB advisory products are reviewed and approved by the full Board before transmittal to the Agency.

20b. How does the Committee balance its membership?

The Board consists of representatives of non-federal interests, drawn from state and local governments, business (financial services) and industry, and local and national non-governmental organizations. The Board members have a diversity of backgrounds and perspectives required to address the wide variety of issues pertaining to environmental finance issues. The members also have geographic diversity to ensure the representation of regional perspectives. The Board may include, as needed, special

government employee members who are appointed for their individual expertise. Nominees apply in response to solicitation information provided through a Federal Register Notice and other Agency outreach.

20c. How frequent and relevant are the Committee Meetings?

The Board typically meets twice a year to discuss ongoing projects, consider draft work products developed by workgroups, and review requests for new projects to direct Board work in the coming year. At such meetings, the Board also hears from invited EPA speakers on Agency priorities and financial matters as well as from external stakeholders on important and timely environmental financing issues. To date in FY24, the Board held one hybrid in-person and one virtual listening session that were open to the public. During the meeting in October 2023, the Board accepted a two charges on water affordability and water reuse tax incentive, voted to form one exploratory workgroup on additional possible future work, and received updates from EPA's Office of the Chief Financial Officer, other agency FACA committees, and EPA programmatic representatives. The February 2024 listening session provided an opportunity for the Board to hear from public commenters on the water affordability workgroup charge.

20d. Why can't the advice or information this committee provides be obtained elsewhere?

Establishment and support for the EFAB, in conjunction with the EPA Water Infrastructure and Resiliency Finance Center, is part of EPA's commitment to improve the Agency's environmental finance knowledge to pursue finance solutions for all programs and levels of

government and the private sector. The EFAB brings unique experiences and perspectives on complex, cross-media environmental financing issues that are not available within the Agency. These experiences and perspectives cover a wide range of public and private financing approaches necessary to pay for environmental programs, services, and infrastructure at the federal, state, and local levels. The average EFAB member has extensive knowledge in both established and innovative environmental finance approaches, is often a national leader in their field, and typically serves in an executive or leadership role. No other EPA advisory committee is structured or chartered to perform the EFAB's cross-media financing advisory function. The other EPA advisory committees are science or technology-oriented; address a specific environmental problem, rule or standard; or consider policy and education on a general basis. None look at how-to-pay issues on a real world, public/private basis, and none have the financing backgrounds and perspectives of the EFAB members.

20e. Why is it necessary to close and/or partially closed committee meetings?

There were no closed or partially closed EFAB meetings during the fiscal year to date.

21. Remarks

Topic areas covered by the Board vary from year to year, ranging from a long-standing interest in public water financing mechanisms (particularly EPA's clean water and drinking water state revolving loan fund programs) to public-private partnership approaches. In FY24, the Board accepted two charges: Water Affordability and Investment Tax Incentive for Water Reuse Infrastructure.

Designated Federal Officer

Edward H Chu Deputy Regional Administrator for
USEPA Region 7

Committee Members	Start	End	Occupation	Member Designation
Allen Jones, Ashley	07/28/2020	02/24/2024	i2 Capital	Representative Member
Black, Courtney	06/21/2022	06/15/2025	City of Kent, WA	Representative Member
Bonafonte, Steven	07/28/2020	06/15/2024	The Metropolitan District of Hartford, CT	Representative Member
Bricmont, Angela	07/28/2020	06/15/2024	Denver Water	Representative Member
Brown, Matthew	06/21/2022	06/15/2025	District of Columbia Water and Sewer Authority	Representative Member
Brown, Stacy	07/28/2020	06/15/2024	Freberg Environmental Inc.	Representative Member
Cho, Albert	06/21/2022	06/15/2025	Xylem Inc.	Representative Member
Clements, Janet	06/21/2022	06/15/2025	One Water Econ	Representative Member
Collins, Lori	06/21/2022	06/15/2025	Collins Climate Consulting	Representative Member
Davidson, Zachary	07/28/2020	06/15/2024	Ecosystem Investment Partners	Representative Member
Diehl, Jeffrey	07/28/2020	06/15/2024	Rhode Island Infrastructure Bank	Representative Member
Favors, Sonja	07/28/2020	06/15/2024	Alabama Department on Environmental Management	Representative Member
Garcia, Phyllis	07/28/2020	06/15/2024	San Antonio Water System	Representative Member
Hangen, Eric	06/21/2022	06/15/2025	University of New Hampshire	Representative Member
Hersh, Barry	06/21/2022	06/15/2025	New York University	Representative Member
Hrinkevich, Craig	07/28/2020	06/15/2024	Robert W. Baird & Company Inc.	Representative Member
Kane, Margot	07/28/2020	06/15/2024	Spring Point Partners LLC	Representative Member
Karol, Thomas	06/21/2022	06/15/2025	National Association of Mutual Insurance Companies	Representative Member

Kelly, George	07/28/2020	06/15/2024	Earth Recovery Partners	Representative Member
Keyes Fleming, Gwendolyn	06/21/2022	06/15/2025	DLA Piper LLP	Representative Member
Koehler, Cynthia	07/28/2020	06/15/2024	WaterNow Alliance	Representative Member
Kokas, Colleen	07/28/2020	06/15/2024	Environmental Liability Transfer Inc.	Representative Member
Landau, Joanne	06/21/2022	06/15/2025	Kurtsam Realty Corp.	Representative Member
Lujan, Lawrence	06/21/2022	06/15/2025	Taos Pueblo Utility Service	Representative Member
Peavey, MaryAnna	07/28/2020	06/15/2024	Idaho Department of Environmental Quality	Representative Member
Randolph, Dennis	07/28/2020	06/15/2024	City of Kalamazoo Public Services Department	Representative Member
Sinha, Sanjiv	06/21/2022	06/15/2025	Corvias Infrastructure Solutions LLC	Representative Member
Waite, Marilyn	06/21/2022	06/15/2025	Climate Finance Fund	Representative Member
Wegner, David	06/21/2022	06/15/2025	National Academy of Sciences	Representative Member
Yamamoto Lau, Gwen	06/21/2022	06/15/2025	Hawaii Green Infrastructure Authority	Representative Member

Number of Committee Members Listed: 30

Narrative Description

To date in FY24, the full Board held one hybrid virtual and in-person meeting (October 24-25) and one virtual listening session (February 20) that were open to the public.

What are the most significant program outcomes associated with this committee?

Checked if
Applies

Improvements to health or safety



Trust in government



Major policy changes



Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>
Increased customer satisfaction	<input checked="" type="checkbox"/>
Implementation of laws or regulatory requirements	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>

Outcome Comments

N/A

What are the cost savings associated with this committee?

Checked if Applies

None	<input type="checkbox"/>
Unable to Determine	<input checked="" type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>
\$1,000,001 - \$5,000,000	<input type="checkbox"/>
\$5,000,001 - \$10,000,000	<input type="checkbox"/>
Over \$10,000,000	<input type="checkbox"/>
Cost Savings Other	<input type="checkbox"/>

Cost Savings Comments

Staff will continue to work with the Agency's program and regional offices to determine/measure cost savings.

What is the approximate Number of recommendations produced by this committee for the life of the committee?

461

Number of Recommendations Comments

The Board has made and transmitted 461 recommendations to EPA over its lifetime to date.

What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?

40%

% of Recommendations Fully Implemented Comments

The percentage reported is an estimate based on a review of recent Board reports.

What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?

17%

% of Recommendations Partially Implemented Comments

The percentage submitted is an estimate based on a review of recent Board reports.

Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?

Yes ☒ No ☐ Not Applicable ☐

Agency Feedback Comments

The EFAB does receive feedback from the Agency regarding actions taken to implement its recommendations or advice. Formal Agency feedback is provided in a written response to each Board advisory product. In addition, the Board is often engaged with the Agency's most senior level officials at Board meetings regarding the Agency's priorities and the Board's recommendations.

What other actions has the agency taken as a result of the committee's advice or recommendation?

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input checked="" type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input type="checkbox"/>

Action Comments

N/A

Is the Committee engaged in the review of applications for grants?

No

Grant Review Comments

N/A

How is access provided to the information for the Committee's documentation?

Checked if Applies

Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input checked="" type="checkbox"/>
Online Committee Web Site	<input checked="" type="checkbox"/>
Online GSA FACA Web Site	<input checked="" type="checkbox"/>
Publications	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>

Access Comments

N/A