



April 15, 2022

Secretary Rosemary Chiavetta
Pennsylvania Public Utilities Commission
400 North Street
Harrisburg, PA 17120

Re: Sustainable Development Fund of the PECO Energy service territory board membership

To Secretary Chiavetta:

At its meeting on December 15, 2021, the board of the Sustainable Development Fund (“SDF”) approved the nomination of two new board members to the SDF board. These new members are

- Akil Marsh
- Jackie Golden

In addition, the board approved the renomination of eight prior board members to new terms.

- Alex Dews (Delaware Valley Green Building Association)
- Michael Freeman (Emerald Energy Consulting)
- Matthew Madia (Bridgeway Capital)
- Sonny Popowsky (retired)
- Christine Simeone (Kleinman Center for Energy Policy)
- Sidharth Singh (Strategic Finance Group)
- Lori Van der Voort (PWI Engineering)
- Sherif Youssef (Philadelphia Gas Works)

This election followed the board nomination process required by the SDF bylaws.

The resumes of the two new candidates are attached.

Pursuant to Section II.H of our bylaws, we therefore submit to the Commission the nominations of Jackie Golden and Akil Marsh and the re-nomination of Alex Dews, Michael Freeman, Matthew

Letter Regarding the SDF Board of Directors
April 15, 2022
Page 2

Madia, Sonny Popowski, Christine Simeone, Sidharth Sing, Lori Van der Voort and Sherif Youssef to serve on the board of directors of the Sustainable Development Fund.

Please do not hesitate to contact me if you have any questions.

Sincerely,

Steven Chung
Fund Manager

215.574.5814
steve.chung@reinvestment.com

Attachments: Nominee Resumes and Cover Letters

Copies: Scott Gebhardt, TUS, PA PUC

AKIL K. MARSH, CFA

1620 N. 5th Court

Philadelphia, PA 19122

347.276.4540

akil.marsh@gmail.com

QUALIFICATIONS

Chartered Financial Analyst with substantial experience in financial modeling, investor communications, fundamental valuation, and creating investor focused presentations

EXPERIENCE

- 10/18 – Present **Clearway Energy, Inc.** **Princeton, NJ**
Investor Relations Manager
- Lead strategy for investor relations outreach program for \$6 billion market cap publicly traded company
 - Manage quarterly earnings preparation process including creating earnings presentation, earnings release and conference call Q&A preparation
 - First point of contact for company questions from institutional investors
 - Update senior management and board of directors on industry news, sell side research, and notable trends in stock inflows/outflows
 - Developed the company's first investor focused Environmental, Social, Governance (ESG) program
- 5/16 – 10/18 **Janney Montgomery Scott** **Philadelphia, PA**
Vice President Equity Research Analyst – MLPs/Energy Infrastructure
- Lead analyst covering twelve midstream MLPs and frac sand sector
 - Constructed investment portfolios for the +\$500mn in MLP assets under management for wealth managers at the firm
 - Managed research execution for firm's energy equity financing transactions
 - Appointed as Capital Markets division representative on firmwide Diversity & Inclusion Council
- 3/15 – 5/16 **Janney Montgomery Scott** **Philadelphia, PA**
Equity Research Associate – MLPs/Energy Infrastructure
- Wrote in-depth initiation reports and built detailed financial models displaying historical statements, projected estimates, and financial ratios for seven new companies under MLP research coverage
 - Analyzed company news to enhance traders' market-making capabilities
 - Participated in industry conferences, investor meetings, and company conference calls to stay current on company/industry news
- 4/12 – 3/15 **Solar States LLC** **Philadelphia, PA**
Business Development and Finance
- Led pivot of the company toward residential solar installations to ensure near term revenue opportunities; grew company revenue +250% in 2014
 - Built internal company financial model which tracked monthly performance and provided revenue/earnings goals for 5-year plan
 - Established partnership coalition of Philadelphia's first solar focused workforce development program and solar community education campaign
 - Spearheaded efforts to find lead generation sources which led to a ten-fold increase in monthly leads
- 7/08 – 2/12 **Atlantic Equities** **Philadelphia, PA/London UK**
Equity Research Analyst – Energy, Utilities, and Special Situations
- #1 rated analyst out of 12 for Covanta Energy research coverage in 2H2011 as measured by Bloomberg Absolute Return Rank (BARR)
 - #2 rated analyst for Stericycle research coverage in 2H2011 as measured by BARR
 - Built relationships with companies under coverage and organized European investor visits for three out of the seven companies under coverage
 - Granted separate research coverage and initiated on seven names (Covanta, Itron, A123 Systems, Stericycle, Peabody Energy, Consol Energy, Arch Coal)

- Wrote in-depth initiation reports and built detailed financial models displaying historical statements, projected estimates, and financial ratios for seven companies under own coverage and two companies under US Utility analyst's coverage (NextEra Energy, PSEG)
- Updated Atlantic's primarily European client base of investment recommendations and industry news via in-person marketing meetings, telephone calls, published research notes and financial models

10/06 – 4/08

Thomas Weisel Partners

New York, NY

Equity Research Associate – Defense and Security Technology

- Built financial models displaying historical statements, projected estimates, and financial ratios for stocks under research coverage
- Maintained and updated financial models for quarterly earnings, acquisitions, and major news events; revised projected estimates when necessary
- Co-authored research reports on companies under research coverage and provided in depth analysis on company news, earnings, proprietary research, changes to ratings, and new companies under coverage
- Constructed bottom-up revenue models using government budget documents, industry publications, and discussions with companies to forecast revenue streams
- Performed proprietary research to provide clients with new incremental data points
- Worked with traders to provide them with analysis of company news to assist in market-making
- Participated in industry conferences, investor meetings, and company conference calls to stay current on company/industry news

EDUCATION

2001-2005

Washington University in St. Louis

St. Louis, MO

Bachelor of Science in Business Administration

Major in Finance; Minor in African-American Studies

VOLUNTEER WORK

Clean Air Council – Board Member, 2017-2019

American Association of Blacks in Energy

Young Professionals in Energy – 2016-2018 Board Member

New Leaders Council – 2016 Fellow



Jacqueline (Jackie) Golden

Director of Strategy at PECO, An Exelon Company.

Jackie Golden is currently the Director of Strategy at PECO, where she is responsible for managing and directing activities necessary to support leadership and business stakeholders with developing strategic business initiatives that will provide value for our customers

Jackie has been with PECO and Exelon for more than 40 years. During her career she has held various roles of increasing responsibility in several departments including PECO Customer Operations, Gas Supply and Transportation, Finance, Regulatory and Exelon Utilities (EU), where she was Manager of Strategic Planning in the Office of the Chief of Staff for the Chief Executive Officer of EU.

Jackie holds a Bachelor of Science Degree in Business Administration from Drexel University and an MBA from La Salle University.