



# Board of Directors

REGULAR MEETING OF THE BOARD

4.24.2024

**DC**  
GREEN BANK



# Agenda

- I. Board Committee Reports
- II. Public Comments
- III. Financial Update
- IV. Project Updates
  - a. Recent Deal Closings
  - b. Direct Lending Pipeline Update
  - c. DC PACE Pipeline Update
- V. GGRF Update
- VI. Reporting and Updates
- VII. Equitable Clean Water Infrastructure Update
- VIII. Governance Discussion





# BOARD COMMITTEE REPORTS

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# PUBLIC COMMENTS

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# FINANCIAL UPDATE

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# Statement of Activities 2024 – Q2

Statement of Activities	Second Quarter 1/1/2024 – 3/31/2024
<b>Revenues</b>	
Operating Revenue	\$ 689,300
Non-Operating Revenue	179,933
<b>Total Revenue</b>	<b>\$ 869,234</b>
<b>Expenditures</b>	
Total Personnel	\$ 746,704
Total General and Administrative Expenses	331,454
Total Other Operating Expenses	149,700
<b>Total Expenditures</b>	<b>\$ 1,227,858</b>
<b>Change in Net Position</b>	<b>\$ (358,624)</b>
<b>Net Position, Beginning of Quarter</b>	<b>\$ 74,994,003</b>
<b>Net Position, End of Quarter</b>	<b>\$ 74,635,380</b>

# Statement of Financial Summary

Statement of Financial Summary	As of March 31, 2024
<b>Assets</b>	
Cash and Cash Equivalents	\$ 41,407,585
Short Term Investment	5,188,607
Loans Receivable	29,832,745
Prepaid Expenses	98,373
Deposits in Transit	2,614
<b>Total Assets</b>	<b>\$ 76,529,924</b>
<b>Total Liabilities</b>	<b>\$1,894,545</b>
<b>Net Assets</b>	
<b>Total Net Assets</b>	<b>\$ 74,635,380</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 76,529,924</b>

# Statement of Activities YTD – FY24

Statement of Activities	Year To Date 10/01/23 - 3/31/2024
<b>Revenues</b>	
Operating Revenue	\$ 1,094,060
Non-Operating Revenue	409,437
<b>Total Revenue</b>	<b>\$ 1,503,497</b>
<b>Expenditures</b>	
Total Personnel	\$ 1,320,362
Total General and Administrative Expenses	661,211
Total Other Operating Expenses	245,841
<b>Total Expenditures</b>	<b>\$ 2,227,415</b>
<b>Change in Net Position</b>	<b>\$ (723,918)</b>
<b>Net Position, Beginning of Year</b>	<b>\$ 75,359,297</b>
<b>Net Position, End of Quarter</b>	<b>\$ 74,635,380</b>



# PROJECT UPDATES

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# Green Compass Renewal

We are pleased to announce that we have extended our partnership with Green Compass on a \$650,000 revolving line of credit to provide construction financing for voluntary green infrastructure in the District. Proceeds will finance 2 additional stormwater mitigation projects across Wards 3 & 7

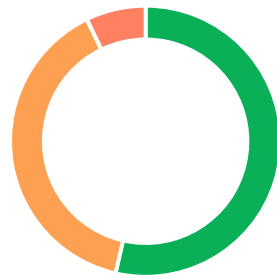
- **Total Project Size:** \$757,000
- **Projected Project Impacts:**
  - 9,890 square feet of added Best Management Practices
  - 65 trees, 4 infiltration trenches, and 1 rain garden
  - 122,566 gallons of stormwater retention capacity added to the District and an equivalent amount of Stormwater Retention Credits (122,566/year)
- **Wards Impacted:** Wards 3 and 7





# Pipeline Update

Investment Sectors



- Green Buildings ■ Solar
- Stormwater ■ Clean Transport

## DC Green Bank is in the Market

**54**

Active Leads Across Our Priority Sectors

**\$1 BILLION**

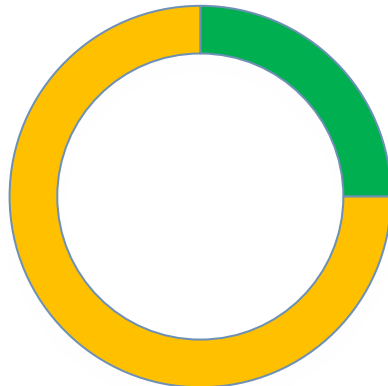
Potential Overall Financing Identified

**\$87 MILLION**

Potential DCGB Financing Identified

# PACE Pipeline Update

Deal Flow Stages



■ Underwriting ■ Early Stage

## FY24 to Date in Review

3

Number of Deals in Underwriting

\$5.75M

Total PACE Funding in Underwriting

7

Number of Deals in Early Stage

\$216M

Total PACE Pipeline in Early Stage



# GGRF UPDATE

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# Greenhouse Gas Reduction Fund Update

On April 4, the Biden-Harris Administration announced \$20 billion in Greenhouse Gas Reduction Fund (GGRF) awards to the following eight organizations under two programs:

## **The National Clean Investment Fund (NCIF): \$14 billion**

- *Coalition for Green Capital (\$5 billion)*
- *Climate United (\$6.97 billion)*
- *Power Forward Communities (\$2 billion)*

## **Clean Communities Investment Accelerator (CCIA): \$6 billion**

- *JCF (\$940 million)*
- *OFN (\$2.3 billion)*
- *Inclusiv (\$1.9 billion)*
- *Native CDFI Network (\$400 million)*
- *Appalachian Community Capital (\$500 million)*





# Greenhouse Gas Reduction Fund Update

Monitoring GGRF updates:

## Solar for All: \$7 billion

- EPA has announced awards publicly and the District will receive \$62.45 million to support the Solar for All coalition led by DOEE and DCGB.

## NCIF Timeline

- CGC and the other awardees are in ongoing discussions with EPA to understand program requirements. Work plan, budget, and allocations to be finalized by July 1.





# REPORTING AND UPDATES

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# Human Resources and Operations Update

- New Hires Onboarded:
  - Communications and Outreach Manager
    - Dan Lebednik
- Began recruiting for summer interns
- Negotiating a lease for a new office space for DCGB operations
- Exploring options for ensuring that DCGB IT and cybersecurity needs are met in the most comprehensive and cost-effective way





# Stakeholder Outreach and Connections

DCGB staff have been active in March and April engaging with communities across the District. Below is a brief overview of events and engagement:

- Elemental Accelerator: The Future of Climate Capital Event
- Green Finance 101 Training with DOEE staff
- DCSEU/Hub/DOEE Co-op and Condo Owners Roundtable on BEPS
- Presentation to DMPED Real Estate Team
- DMPED March Madness
- WDCEP Annual Meeting
- BisNow DMV Affordable Housing Summit
- DC Central Kitchen Volunteer Day
- Multiple local university partner events
- Healthy Homes Fair
- City First Enterprises and JP Morgan Climate Investment Announcement
- Women in Housing Finance Symposium
- Performance Oversight Hearing
- Upcoming Events:
  - Budget Oversight Hearing
- Press Coverage
  - NBC4
  - NextCity



# EQUITABLE CLEAN WATER INFRASTRUCTURE UPDATE

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# Equitable Clean Water Infrastructure Update

DCGB was named as one of six green banks selected for a \$50,000 seed grant from the Robert Wood Johnson Foundation to build a pipeline of equitable clean water infrastructure projects.

- The project team administering the grant funds consists of CGC and Quantified Ventures
- DCGB intends to use the grant to strengthen our water sector pipeline, and develop innovative offerings that effectively address capital infrastructure including pipes and treatment facilities serving LMI communities, while strengthening our partnership with DC Water
- The nine-month program began in April, which will result in an investable pipeline and implementation plan





# GOVERNANCE DISCUSSION

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# Thank You

[INFO@DCGREENBANK.COM](mailto:INFO@DCGREENBANK.COM)