

# RTC Endorsement of George Zhao

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TOWN OF WILTON  
BOARD OF SELECTMEN

BOARD AND COMMISSION  
CANDIDATE SUBMISSION BY THE REPUBLICAN PARTY

*Please fill out the following for each candidate being endorsed of a Board or Commission appointment. This application plus additional materials should be emailed to Jackie Rochester in the First Selectman's Office. Please note each candidate must also complete a Candidate Application.*

Board or Commission: **Energy & Utilities**

Candidate: **George Zhao**

Number of applicants interviewed for this position: **One**

Reasons for recommending this candidate:

George Zhao was vetted and endorsed by the RTC on March 9<sup>th</sup>, 2021 for a seat on the Energy & Utilities Commission. His background in renewable energy finance, and prior to that in oil and gas finance, give him a broad base of knowledge across the energy spectrum. Importantly, as the Commission and the town of Wilton consider how to adopt renewable energy on a wider scale, George's experience, with a major lender in the space nonetheless, would prove invaluable. He is a longtime resident of Wilton and is well-regarded by those who know him well. Lastly, his modesty and sincerity would serve our town and his fellow commission members well.

George is unaffiliated politically.

# Candidate Application

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## TOWN OF WILTON BOARD OF SELECTMEN

### BOARD AND COMMISSION CANDIDATE APPLICATION

***All candidates who wish to be considered for appointment to a non-elected Board or Commission or appointed to a vacancy on an elected Board filled by the BOS must complete this application. Where appropriate candidates may choose to reference an attached resume, containing the required information***

Board or Commission

Energy and Utilities Commission

Candidate:

Zhiying "George" Zhao

Contact information:

Cell Phone: 203 274 2328

Email: gzhao2006@gmail.com

Political Affiliation: Unaffiliated

Addresses for the last 10 years:

28 Langner Lane, Wilton, CT 06897

Employment for the last 10 or more years:

2016 - now: Bank of America

2006 - 2016: GE Energy & GE Capital

Post high school degrees and certifications:

BS in Math, MS in Math, MS in CSE, MBA

Wilton town or community volunteer positions for the last 10 or more years:

None

Volunteer positions outside of Wilton for the last 10 or more years

None

# Candidate Statement for Seeking Appointment

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**Candidate Name:** George Zhao  
**Address:** 28 Langner Lane, Wilton, CT 06897  
**Email:** gzhao2006@gmail.com  
**Cell Phone:** 203 274 2328

**Commission/Board:**

Energy and Utilities Commission

**Reason** for Seeking Appointment:

Get involved in public services and contribute back to the community. To leverage my experience in energy financial services to serve the Wilton community's needs in exploring financially viable solutions in sourcing clean energy and improving power distribution reliability.

**Qualifications** for Appointment :

- 15+ years debt and equity finance experience in the energy industry (utility scale wind farm, solar farm, gas-fired power plant, oil and gas, etc. spanning from development, construction, to operation)
- Extensive knowledge in the US energy industry and how the power market and utilities operate
- Experience in evaluating project risks, leading due diligence, and driving responsible growth.

**Education**

2004–2006	<b>Cornell University</b> MBA, May 2006	<b>Ithaca, NY</b>
1994–1998	<b>University of Connecticut</b> MS, Computer Science & Engineering, 1998 MS, Mathematics, 1996	<b>Storrs, CT</b>
1988–1992	<b>Jilin University</b> BS, Computational Mathematics and Applied Software, 1992	<b>China</b>

**Experience**

	<b>Bank of America Merrill Lynch</b>	<b>New York, NY</b>
2016–Now	<b>Senior Vice President</b> <u>Renewable Energy Finance, Senior Credit Officer, Underwriting</u> <ul style="list-style-type: none"><li>● Lead and is accountable for wind and solar tax equity, construction bridge loan, back-leverage loan, and project finance transaction due diligence including credit analysis, contract review and credit document negotiation. Interact regularly with clients, external counsels, IE's, and other financial institutions as a lead or participation bank.</li><li>● Manage credit quality and the credit approval process through interaction with senior risk officers, closed over \$1B in deal volume</li><li>● Work with the Global Sustaining Financing Group to advance Bank of America's green initiatives. Responsible for helping key bank clients in renewable energy (wind and solar) achieve their overall strategy through the use of non-standard bank products or investments in new markets or new technologies.</li></ul>	
2007–2016	<b>GE Capital, Energy Financial Services (EFS)</b> <b>Vice President</b> <u>Project Finance and O&amp;G Reserve Based Lending (RBL), Underwriting</u> <ul style="list-style-type: none"><li>● Led junior underwriters on all phases of due diligence for project finance and O&amp;G reserve investments across a range of technologies, geographies, and risk profiles. Responsible for pricing, credit analysis, credit request, document negotiation, closing, and funding.</li><li>● Supervised and guided junior team members to maintain EFS' financial modeling templates for project finance and O&amp;G RBL</li><li>● Worked with senior management to create O&amp;G RBL product guideline; Responsible for maintaining lending price deck and making underwriting policy change recommendations</li><li>● Worked with cross functional teams (ERM, Finance, Portfolio, back office) to ensure compliance</li><li>● Silver Awards for "Expertise" &amp; "Inclusiveness" (2012-2015); GE EFS All Star (2013)</li></ul> <b>Assistant Vice President</b> <u>Oil &amp; Gas Equity, Portfolio Management</u> <ul style="list-style-type: none"><li>● Actively managed ~\$800MM structured equity investments in O&amp;G reserves</li><li>● Maximized investment return through operation improvement, hedging, new drilling programs, and asset sales; responsible for income forecast and booking</li><li>● Supported SVP/VP on asset divestiture, including financial modeling, valuation, marketing materials review, structuring, documentation, and PSA negotiation</li><li>● Silver Award for "Clear Thinking" and "Expertise" (2011)</li></ul> <u>Power and Renewable Equity, Portfolio Management and Underwriting</u> <ul style="list-style-type: none"><li>● Underwrote tax and cash equity investment in power and renewables</li><li>● Managed ~\$1 billion (~1.2GW) structured equity investments in wind and solar from construction to commercial operation (Enel, Noble I &amp; II, CPV Keenan II, Invenergy Forward,</li></ul>	<b>Stamford, CT</b>

Stanton, Middle South, and Arlington Valley Solar)

- Responsible for partnership financial modeling, HLBV, regulatory stress test, portfolio analysis, income forecast, reporting, RFA, and documents management
- Closely worked with partners on asset optimization, budgeting, and restructuring
- Silver Award for “Expertise” (2010)

#### **Associate**

##### Oil & Gas Equity, Underwriting

- Conducted due diligence for O&G upstream equity investment
- Responsible for financial modeling, asset pricing, credit request, issuing proposal, and document negotiation
- Screened over \$1.5 billion of O&G assets, issued 10 proposals, closed \$115 million equity investment in Hilcorp Energy

##### Project Finance, Underwriting

- Conducted all phases of due diligence for project finance in power, biofuel, oil field services, petrochemical, and mining
- Responsible for financial modeling, contract reviewing, and deal closing
- Closed over \$400 million in volume and contributed more than \$20 million in net income

##### Venture Capital/Investment Strategy, Underwriting

- Responsible for market due diligence for venture capital investment in bio-fuel, energy efficiency, and battery technology
- Underwrote and closed a mid-round, pre-IPO investment in renewable fuel (Nasdaq: CDXS)
- Evaluated and quantified US carbon policies impact on EFS, pivotal to GE’s investment strategies in coal and renewable energy

2006–2007 **GE Energy, Experienced Commercial Leadership Program** **Atlanta, GA**

- Led a team to explore GE’s market potential in Demand Side Management /Energy Efficiency – the predecessor of GE’s Smart Grid initiative
- Conducted value-based segmentation to position GE’s clean technologies for a CO2 constrained economy
- Recipient of GE Management Award (2007)

2005 Summer **GE Energy, Experienced Commercial Leadership Program (Internship)** **Houston, TX**

- Conducted competitive landscape analysis for a \$1.2 billion gasification market, built go-to-market strategies, and recommended a business model to the general manager

2000–2004 **Stratus Technologies, Senior Software Engineer** **Maynard, MA**

- Managed “Sustaining Projects” for banking and telecom clients to maintain 99.999% fault-tolerant server uptime.

1998–2000 **Chyron Corporation, Software Design Engineer** **Melville, NY**

- Collaborated with the team to design and implement a computer graphics animation and special effect engine for 2000 Sydney Summer Olympics, ABC, NBC, Fox, and ESPN

1992–1994 **Heilongjiang Electric Power Company, Engineer** **Harbin, China**

- Conducted research in designing China’s first 600MW power plant computer simulator

**Others** • US citizen, native Mandarin speaker; landscape photographer; triathlon (Ironman 70.3)