



*and*  
**the Collaborative for RGGI Progress**

*Present*  
**A LEARNING SESSION TO EVALUATE  
THE RGGI COST-CONTAINMENT RESERVE**

**April 29, 2016  
1:45 – 3:45 PM  
100 Cambridge Street, 2<sup>nd</sup> floor  
Boston, Massachusetts**

**AGENDA**

*(Following the lunch break immediately after the RGGI Regional Stakeholder Meeting)*

- 1:45 Introduction and Framing of Topic**  
Franz Litz, for the Collaborative for RGGI Progress
- 1:50 Panel: Evaluating Experience with the Cost-Containment Reserve & Ideas for the Future**  
Franz Litz, Moderator
- Presentation**  
Dallas Burtraw, Darius Gaskins Senior Fellow, Resources for the Future
- Respondents**
- Peter Shattuck, Director of the Clean Energy Initiative and Director of the Massachusetts Office of the Acadia Center
  - Derek Furstenwerth, Senior Director of Environmental Services, Calpine Corporation
  - Judith Schröter, Lead Analyst US Carbon & Offset Markets, ICIS
  - Billy Pizer, Nicholas Institute for Environmental Policy Solutions, Duke University
- 3:00 Q&A with stakeholders and state agency representatives**
- 3:35 Recap and Closing**  
Kate Zyla, Deputy Director, Georgetown Climate Center
- 3:45 Adjourn**

## Bios of our Participants

**Dallas Burtraw** is one of the nation's foremost experts on environmental regulation in the electricity sector. For two decades, he has worked on creating a more efficient and politically rational method for controlling air pollution. He also studies electricity restructuring, competition, and economic deregulation. He is particularly interested in incentive-based approaches for environmental regulation, the most notable of which is a tradable permit system, and recently has studied ways to introduce greater cost-effectiveness into regulation under the Clean Air Act. His current research includes analysis of the distributional and regional consequences of various approaches to national climate policy. He also has conducted analysis and provided technical support in the design of carbon dioxide emissions trading programs in the Northeast states, California, and the European Union. Dallas has a PhD in economics, University of Michigan, 1989, an MPP in public policy, University of Michigan, 1986 and a BS in community economic development, University of California at Davis, 1980.

**Derek Furstenwerth** is Senior Director of Environmental Services at Calpine Corporation. He is responsible for all aspects of the company's environmental program, including operations compliance support, development/mergers and acquisitions support, regulatory advocacy at the federal and state levels, and integration of environmental policy and sustainability principles into corporate strategy. He has 24 years of experience in the environmental field within the power industry. Prior to joining Calpine in 2012, he worked with GenOn Energy and predecessor companies for 22 years, including 14 years in management positions. Mr. Furstenwerth holds a Bachelor of Science degree from the University of Texas at Austin.

**Franz Litz** is the Principal of Litz Energy Strategies LLC and convener of the Collaborative for RGGI Progress. He brings 20 years' experience on energy and environmental law and policy matters in government, business and non-governmental organizations to his work consulting to state officials, industry and non-profit organizations. Before launching Litz Energy Strategies, LLC, Franz was Executive Director of the Pace Energy & Climate Center, a legal and policy think tank, and a senior fellow with the climate and energy program at the World Resources Institute, a policy think tank. His government experience includes seven years with the New York State Department of Environmental Conservation, first working as an air and energy attorney and then leading the development of the Regional Greenhouse Gas Initiative (RGGI). Before entering government service, Franz practiced corporate environmental and energy law in Boston. In addition to facilitating the RGGI Collaborative, Franz currently advises the Great Plains Institute in connection with two regional multistate initiatives, the Midcontinent States Environmental and Energy Regulators (MSEER) and a similar regional group of PJM states. He also is part of the Nicholas Institute team working with southeastern states.

**Billy Pizer** is on the faculty of the Sanford School of Public Policy at Duke University. He also was appointed a faculty fellow in the Nicholas Institute for Environmental Policy Solutions, a nonpartisan institute at Duke that focuses on finding solutions to some of the nation's most pressing environmental challenges. From 2008 to 2011, Pizer was deputy assistant secretary for environment and energy in the U.S. Department of the Treasury, where he created and led a new office responsible for the department's role in the domestic and international environment and energy agenda of the United States. Prior to that, Pizer was a researcher at Resources for the Future (RFF), a nonpartisan think tank, for more than a decade. He served as senior economist for the environment at the White House Council of Economic Advisers from 2001 to 2002. He has published more than thirty peer-reviewed articles and books and holds a PhD and MA in economics from Harvard University and BS in physics from the University of North Carolina at Chapel Hill. (On leave, spring 2016)

**Judith Schröter** is an experienced carbon market analyst for several carbon markets around the world. She leads the US carbon analytics team at ICIS, as well as all offset analysis work at ICIS Tschach Solutions, a carbon market analytics company. During her studies of industrial engineering with a focus on energy markets, she started working at Tschach Solutions, as the main analyst for the Clean Development Mechanism (CDM). She developed forecasting and evaluation models for all offset markets around the world, including the Chinese and Californian Offset market. She gained deep insight into the regulatory setup and particularities of a variety of emission trading schemes worldwide. Based on that knowledge, Judith has been leading development of carbon market modelling and analysis for the expanded ICIS Tschach Solution product portfolio. In that role she used the approach of the Timing Impact Model to set up a market model and additional analysis for the Regional Greenhouse Gas Initiative (RGGI) and South Korea.

**Peter Shattuck**, Director of the Clean Energy Initiative and Director of the Massachusetts Office of the Acadia Center. Peter's work at Acadia Center focuses on cleaning up the energy supply across all sectors of the economy. Driving market-based emissions reductions is at the core of this work, using cap and trade policies such as the Regional Greenhouse Gas Initiative, which Acadia Center has tracked since the program's early development in the 2000s and which Acadia Center is now promoting beyond the region. Peter also leads parallel efforts to price carbon emissions in the transportation, building, and industrial sectors, and to provide incentives to boost clean energy supply in the electric and thermal sectors. As Massachusetts Director, Peter oversees Acadia Center's work on grid modernization, electric vehicles, energy efficiency, and renewables in the Commonwealth. Peter received a B.A. in History from Yale, and an M.S. in Environmental Science from Trinity College, Dublin, where he focused on the impact of carbon markets on development in Mexico.

**Kate Zyla** serves as Deputy Director where she oversees the Georgetown Climate Center's analytical work on climate change, energy, and transportation policies at the state and national levels. She also facilitates many dialogues of leading states on related issues and has done extensive research and writing on subjects such as the linking of subnational emissions trading programs, the concept of "trading ready" or "opt in" approaches for the Clean Power Plan, opportunities to reduce emissions from transportation, legal and policy barriers to clean energy and electric vehicle deployment, and much more. Prior to becoming Deputy Director in 2013, Kate served as the Policy and Research Director for the Georgetown Climate Center since 2009, and she continues to oversee all research and publications of the center in addition to her other responsibilities. She previously served as Senior Associate in the Climate and Energy Program at the World Resources Institute and as Senior Research Fellow for Domestic Policy at the Pew Center on Global Climate Change. She has advised the New York Metropolitan Transportation Council on opportunities to reduce greenhouse gas emissions through transportation planning, and conducted an energy efficiency study of municipal buildings for the City of New York. She has a BS in engineering from Swarthmore College, a Master of Environmental Management from the Yale School of Forestry, and a JD, cum laude, from Georgetown University.