

Mintz Levin Energy Technology

## Energy Technology Connections Newsletter

Your Law Firm Link to Industry News

JULY 2015

### A Note from the Editors

Our July edition of *Energy Technology Connections* brings you recent industry highlights, the latest news from Capitol Hill, and a list of upcoming energy industry events. In Leaders in the News, we highlight GoldenSet Capital Partners' recent \$12.5 million loan facility arrangement with OneRoof Energy. Our Innovator Profile spotlights FloDesign Sonics, whose sound vibration filtering technology promises to advance a host of fields including medicine and energy. Event Highlights include Mintz Levin's hosting of the E2: Environmental Entrepreneurs' 15th Anniversary celebration featuring a keynote address from Senator Elizabeth Warren. Finally, our Washington Update has the latest on broad energy packages from the House and Senate as well as the Obama administration's preparations for the December climate summit in Paris.

For links to industry grant opportunities and stories from the business, policy, and research sectors of the energy and clean technology industry, please [see our Energy Navigator](#).

You can [subscribe to our Energy Tech Matters blog here](#).

### Leaders in the News

We are happy to report that in May, with the help of the Mintz Levin team, [OneRoof Energy](#) signed a [\\$12.5 million loan facility](#) arranged by our client [GoldenSet Capital Partners](#). The deal, which is set to support OneRoof's continued nationwide expansion, "complements our other investments in distributed generation and will meet our goals of creating jobs in the near-term and environmental benefits in the long-term," according to GoldenSet managing partner Everett Smith. OneRoof signed the agreement with North Sky Alliance Fund and NewWorld Environmental Infrastructure L.P. GoldenSet acts as Manager of NewWorld Environmental Infrastructure L.P. and Advisor to North Sky Alliance Fund.

OneRoof is a solar services provider "making solar a one stop shop." They offer customers everything from traditional and lease financing, PPAs, solar system design, and installation project management to ongoing system monitoring and maintenance services. Utilizing its cutting-edge solar leasing fulfillment platform, OneRoof is partnering with traditional residential solar originators, energy retailers, and home services companies of all sizes to offer residential customers affordable renewable energy choices. The company currently operates in Arizona, California, Hawaii, Massachusetts, New Jersey, Connecticut, and New York.

OneRoof President and CEO David Field praised GoldenSet's role in the transaction, calling its participation a "crucial component of OneRoof Energy's capital markets strategy." GoldenSet Capital focuses on investments in the energy and environmental infrastructure sectors. It specializes in bringing project finance equity and structured capital to projects and companies in the United States and Canada. GoldenSet calls its mission the "triple win": creating jobs in the near-term, environmental benefits in the long-term, and attractive risk adjusted returns for its investors. Congratulations on this exciting news!



Thomas R. Burton, III



Sahir Surmeli

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## Innovator Profile

This month's Innovator Profile features the “filterless filter company”—our client [FloDesign Sonics](#). From the family of FloDesign companies based on Dr. Bart Lipkens and Dr. Walter Presz Jr. research and teaching at the Western New England University School of Engineering, FloDesign Sonics is developing technology that uses sound vibrations to filter fluids. This filtering process is known as “acoustic wave separation technology” that “uses a three dimensional standing wave to trap and hold particles within the flowing stream” to delicately capture and separate them. The approach has a wide variety of applications in the biotech, pharmaceutical, water filtration, and oil/gas extraction industries. A few possibilities include using it on a smart watch to assist in cancer diagnoses or deploying it at fracking sites to more quickly get contaminants out of water on site.

Last March, the firm closed a \$10 million series A round including investment from Jim Waters (founder of Waters Corp), Bright Capital and Ventry industries. Its board of directors also includes Mike Harsh, the prior CTO of GE Healthcare. Recent media attention includes a recent visit by Senator Elizabeth Warren, Congressman Richard Neal, and Senator Eric Lesser. Earlier this year, the company and CEO Stanley Kowalski were [profiled](#) on the Boston Business Journal's *Healthcare Inc.* blog, where he declared 2015 “the year of the product.” In June, FloDesign Sonics [announced](#) a licensing agreement with [Pall Corporation](#). The announcement, made at an industry conference in Frankfurt, Germany, indicated that FloDesign Sonics plans to produce 10 beta units for testing this year. Pall has exclusive rights to manufacture, sell, and support the acoustic wave separation systems into the field of use of cell clarification and perfusion. Congratulations to FloDesign on this exciting development—we look forward to your bright future!

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## Event Highlights

At the end of June, Mintz Levin hosted [E2: Environmental Entrepreneurs'](#) 15th Anniversary celebration with a program titled “Revitalizing America’s Middle Class in a Clean Energy Economy.” The luncheon featured a keynote address from Senator Elizabeth Warren (D-MA), E2’s National Executive Director Bob Keefe, [Conservation Services Group](#) CEO Steve Cowell, [E2’s New England Chapter](#) Director Berl Hartman, and Bill Ravanesi, Senior Director of the Health Care Green Building and Energy Program for [Healthcare Without Harm](#). Several public officials, including [MassCEC CEO Alicia Barton](#) and State Senator Mike Barrett, also attended. To read more on these clean energy leaders’ efforts to grow the economy and positively impact the environment, [see our blog post!](#)

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## Washington Update

Congress was very busy leading up to the July 4 recess. Subcommittees in both houses held several hearings related to energy and the environment. Testifying before a House Science, Space, and Technology Subcommittee on Energy [hearing](#) on June 17, Joint Center for Energy Storage Research Director George Crabtree said that the center, one of the Department of Energy’s four innovation hubs, is making progress on advanced energy battery storage in cars and the electric grid and is working with companies to hasten battery prototypes to market. The hub is also looking at new battery technology, not just lithium ion technologies. Also, witnesses told the Senate Environment and Public Works Committee on June 17 that the Senate should pursue legislation to address remaining concerns with the Environmental Protection Agency’s final coal ash rule, particularly implementation and enforcement issues as well as the possibility that the agency could eventually regulate coal ash as a hazardous waste. Finally, Environmental Protection Agency Acting Assistant Administrator for Air and Radiation Janet McCabe told the Senate Homeland Security and Governmental Affairs Subcommittee on Regulatory Affairs and Federal Management on June 18 that the agency will explore the option in 2017 of permanently reducing future blending requirements under the renewable fuel standard. The agency proposed reducing the 2015 and 2016 blending requirements by 20%, triggering an option for it to reduce future blending mandates, and the agency will consider resetting the blending requirements through 2022.

The House and Senate are currently engaged in busy July work periods. The House resumed negotiations on the fiscal year 2016 Interior, Environment, and Related Agencies Appropriations Act. The bill already includes several policy riders blocking the Environmental Protection Agency's carbon rules for power plants, ozone, fracking, the Waters of the US Rule, and others. They are also focusing on the second half of the measure, which includes the White House Council on Environmental Quality, the Environmental Protection Agency's climate rules, the Department of Interior's fracking rule, and social cost of carbon calculations, among other things likely to attract amendments and riders. In addition, Representative Ed Whitfield (R-KY) said on June 25 that the House Energy and Commerce Committee would soon release broad energy legislation. The committee will mark up the measure later in July, with the hope to have it on the floor before the August recess.

Senate Energy and Natural Resources Committee Chair Lisa Murkowski (R-AK) and Ranking Member Maria Cantwell (D-WA) are currently focused on the chamber's own energy legislation. They are negotiating which of the 114 committee-considered measures, as well as any other potential language, will be included in their broad bipartisan energy package. Senator Murkowski intends to have the four-title bill fully drafted before the August recess, and Senator Cantwell is releasing, with her Democratic Committee colleagues, soon a broad energy bill to emphasize the caucus's priorities.

The White House has also kept busy on several energy related projects over the past month. On June 28, BBC America released a documentary episode, titled "[President Obama Meets David Attenborough](#)," in which the President said the world needs to take aggressive, intentional action to address climate change and hasten its pace to prevent the worst climate change-related consequences. In addition, on June 30, President Obama met with Brazilian President Dilma Rousseff to discuss renewable energy. Following the meeting, the two leaders announced a new [bilateral agreement](#) in which each country pledged to generate 20% of its power from renewable sources (not including hydropower) by 2030. The commitment will require the US to triple and Brazil to more than double their current renewable power generation levels. Both nations promised to pursue an ambitious global climate agreement in Paris at the end of the year, and Brazil also committed to restoring 12 million hectares of forest by 2030.

The Supreme Court made news on the environmental front. Among a flurry of rulings, the Court overturned on June 29 the Mercury and Air Toxics Standard, ruling that the Environmental Protection Agency did not properly consider the costs of the regulation. The justices ruled, 5-4, that the agency should have taken into account the costs to utilities and others in the power sector before deciding whether it was "appropriate and necessary" to set limits on mercury pollution from power plants in 2011. The agency ultimately calculated the costs at almost \$10 billion a year, but determined that the public health benefits, at \$37 billion-\$90 billion in 2016 alone, far outweighed them. The "Mercury Rule" will remain in effect while the District of Columbia Circuit determines how to apply the court's ruling, including whether to suspend the rule while the agency assesses a cost determination. The court has a history of leaving rules in effect while agencies develop replacements. Power plants were required to be in compliance with the standards in April, though a few plants received an additional year to complete installing controls or to retire. The Environmental Protection Agency said later in the day that the ruling would not impact its upcoming Clean Power Plan, which is regulated under Section 111 of the Clean Air Act, rather than Section 112.

At the State Department, US Special Envoy for Climate Change Todd Stern said on June 23 that China may be considering whether it can strengthen its 2009 pledge to reduce the carbon intensity of its economy when it unveils its formal pledge to reduce greenhouse gases under a global climate accord. China committed in 2009 to reduce its carbon intensity 40-45% by 2020 from 2005 levels. Secretary of State John Kerry, Todd Stern, and others met with their counterparts from China on June 22 to 24 for the 7th US-China Strategic and Economic Dialogue at the State Department.

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## Energy Navigator

Please visit and bookmark our [Energy Navigator](#) to easily view all of the latest headlines from the most trusted publications reporting on developments in the energy and clean technology industries. It is housed on our blog, [Energy Technology Matters](#).

## Upcoming Events

### NEWIEE's Powering Forward: Energy Planning as a Key Element to Greenovate Boston

July 30, 2015  
Boston, MA

[More Info »](#)

### 12th Annual AREDAY Summit

August 8–13, 2015  
Snowmass Village, CO

[More Info »](#)

### Pathway to 2050

August 20, 2015  
Sacramento, CA

[More Info »](#)

### Solar Power International

September 14–17, 2015  
Anaheim, CA

[More Info »](#)

### Energy Storage North America

October 13–15, 2015  
San Diego, CA

[More Info »](#)

### Verge 2015

October 26–29, 2015  
San Jose, CA

[More Info »](#)

### NECEC's 2015 Green Tie Gala

October 29, 2015  
Cambridge, MA

[More Info »](#)

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