



WILLIAM & MARY
LAW SCHOOL

VIRGINIA COASTAL
POLICY CENTER



RESILIENCE FUNDING FORUM

A Discussion of Innovative Options For Coastal Localities

FRIDAY, MAY 3, 2019 ~ 8:30 A.M. TO 3:30 P.M.

SCHOOL OF EDUCATION, COLLEGE OF WILLIAM & MARY
301 MONTICELLO AVE., WILLIAMSBURG, VA 23185



CAPE CHARLES, VIRGINIA – JUNE 2017
SOURCE: CAPE CHARLES MIRROR

RESILIENCE FUNDING FORUM
A Discussion of Innovative Options For Coastal Localities

8:30 – BREAKFAST AVAILABLE

9:00 – Welcome:

Katherine A. Rowe, President, College of William & Mary
Davison M. Douglas, Dean, William & Mary Law School
Elizabeth Andrews, Director, Virginia Coastal Policy Center

9:10 – Opening comments:

Ann C. Phillips, Rear Admiral, U.S. Navy (Ret.), Virginia Special Assistant to the Governor for Coastal Adaptation and Protection

Michael C. Sapnar, President and Chief Executive Officer, Transatlantic Holdings Inc. and Transatlantic Reinsurance Company, Inc.

9:50 – Samantha Medlock, CFM, Senior Vice President & Head of North America Capital, Science & Policy, Willis Towers Watson – *Overview of insurance and finance aspects of climate risk, including credit risk, catastrophe modeling, tools, and case studies.*

10:50 – BREAK

11:00 – Donald T. Hornstein, Aubrey L. Brooks Professor of Law, UNC School of Law: *Risk regulation, including the N.C. Wind Pool.*

12:00 – LUNCH

12:30 – Evan Glassman, President and CEO, New Paradigm: *Parametric insurance.*

12:50 – Dawn Zimmer, Energy & Sustainability Services, Schneider Electric (former Mayor of Hoboken, NJ): *Resiliency strategies to keep our communities safe.*

1:10 – Gauri Gadgil, Project Coordinator, Environmental Impact Bonds, Chesapeake Bay Foundation: *Environmental impact bonds.*

1:30 – Panel discussion– David Johnston, CEO, Hamilton Advisors LLC, Moderator

- Panelists: Evan Glassman, Dawn Zimmer, Gauri Gadgil

2:20 – BREAK

2:30 – Dr. Andrew Keeler, Program Head, Public Policy & Coastal Sustainability at the UNC Coastal Studies Institute & Professor, Department of Coastal Studies at East Carolina University: *Long-term considerations; the role of finance in discontinuous responses; approaches to relocation.*

3:30 – Elizabeth Andrews – *Concluding remarks.*

Speaker Biographies



Gauri Gadgil - Project Coordinator, Environmental Impact Bonds, Chesapeake Bay Foundation: Gauri Gadgil is project coordinator at the Chesapeake Bay Foundation, leading work on a pilot project to introduce new financing tools to local governments for green infrastructure and stormwater management projects. Her background is in sustainable urban development, and she previously worked at the World Bank where she supported the development of climate resilient infrastructure in flood-prone cities across Vietnam. Gauri holds an M.A. from Johns Hopkins University and a B.A from Wellesley College.

Evan M. Glassman - Co-Founder, President and Chief Executive Officer, New Paradigm: Evan has served as President and CEO of New Paradigm since March of 2013. New Paradigm is a parametric insurance specialist underwriter and program manager utilizing proprietary technology as a method to provide risk transfer for exposures to natural catastrophe losses that are difficult to impossible to obtain through traditional methods.



Donald Hornstein - Aubrey L. Brooks Professor of Law, University of North Carolina at Chapel Hill: Donald Hornstein is the Aubrey L. Brooks Distinguished Professor of Law at the University of North Carolina at Chapel Hill. A Fulbright Scholar, former Associate Dean at the Law School, and this year's recipient of the 2019 Board of Governors Award for Teaching Excellence, Professor Hornstein specializes in Insurance Law, Administrative Law, Environmental Law, and Regulatory Compliance. He is also a political appointee to the North Carolina Insurance Underwriting Association, the State's largest insurer of properties at the North Carolina Coast, where he serves on the Association's Board of Directors, chairs its Mitigation Committee, and serves on its Reinsurance, and Finance/Administration Committees.



David Johnston - Founder and CEO of Hamilton Advisors, LLC: David Johnston is a lawyer, advisor and businessman with over thirty years of experience working with a broad range of private, non-governmental and public organizations. David is the founder and CEO of Hamilton Advisors, LLC, a South Carolina-based company that works across private, non-governmental and public sectors to address domestic and international challenges associated with disaster mitigation, response, recovery and adaptation. David has served as Senior Advisor to the American Red Cross (ARC) Office of Disaster Cycle Services in Washington, D.C. and as a member of the Board of Directors of the Palmetto South Carolina Region of the ARC. David's legal experience has focused on corporate, securities, finance, private equity, venture capital, mergers and acquisitions, shareholder disputes, real estate development and innovative approaches to climate resilience and sustainable development. David is a long-standing member of the North Carolina State Bar and the American Bar Association (ABA). He is a member of the ABA's Business Law Section and



currently serves as a Director of its Environmental Committee. He is also a member of the Environment, Energy and Resources Section and serves on its Government and Private Sector Innovation, and Climate Change, Sustainable Development and Ecosystems committees. Over the course of his career, David has served on the Boards of Directors and Advisory Boards of numerous for-profit and non-profit organizations. Currently, he serves on the Board and Executive Committee of the South Carolina Aquarium and is Chairman of the Board's Resilience Task Force. David also serves on the Executive Committee of the Charleston Resilience Network, a collaborative effort of public, private and non-governmental organizations active in the Charleston metropolitan region. David is a graduate of Kenyon College (1971) and the Indiana University School of Law-Bloomington (1974).

Andrew G. Keeler - Program Head, Public Policy & Coastal Sustainability at the UNC Coastal Studies Institute & Professor, Department of Coastal Studies at East Carolina University:



Keeler heads the University of North Carolina Coastal Studies Institute's program in public policy, is a professor in the Department of Coastal Studies at East Carolina University, and is Director of UNC-CH's Outer Banks Field Site. He previously held faculty positions at the University of Georgia and the Ohio State University. Keeler served as the Senior Staff Economist for Environment at the President's Council of Economic Advisers (2000 – 2001) where he was a member of the US negotiating team for climate change and a diplomatic representative to OECD meetings on coordinating national sustainability policies. He served on the White House climate change policy teams under both Presidents Clinton and Bush. Keeler has also worked as a senior economist at the Environmental Protection Agency's Innovative Strategies and Economics Group (1999-2000) and for the UN Food and Agricultural Organization in Tanzania (1982-1985). He has served in advisory capacities to legislative and executive agencies in Georgia, Florida, and Ohio, and advised the National Assoc. of Regulatory Utility Commissioners on climate change policy. Keeler has a B.A. in Economics from UNC-CH and a Ph.D. in Natural Resource Economics from UC-Berkeley.

Samantha Medlock - North America lead for Capital, Science, and Policy with Willis Towers

Watson: Samantha Medlock leads the North America Capital Science & Policy Practice with Willis Towers Watson, addressing large-scale risk and resilience requirements for clients across corporate, institutional, and public sectors. Previously, Sam was senior advisor in the Obama White House, coordinating across the administration to reduce the risks and costs of disasters. She has more than 20 years of experience in land use and disaster law, and has testified in Congress on flood risk, levee safety, and resilient recovery from disasters. She is a recipient of the Army Commander's Award for Public Service for her service after Hurricane Katrina. Sam serves on the Advisory Committee for the Natural Hazards Center at the University of Colorado-Boulder, contributor to the executive education program of the University of Cambridge Institute for Sustainability Leadership, and is an Adjunct Professor of Law at the Santa Barbara & Ventura Colleges of Law.





Rear Admiral Ann C. Phillips, US Navy (Retired), Virginia Special Assistant to the Governor for Coastal Adaptation and Protection: Ann Phillips is the Special Assistant to the Governor for Coastal Adaptation and Protection for the Commonwealth of Virginia. Previously, she worked to address sea level rise and climate impact on national security at the regional, national and international level, and chaired the Infrastructure Working Group for the Old Dominion University-convened Hampton Roads Sea Level Rise Preparedness and Resilience Intergovernmental Pilot Planning Project. Preceding her work on climate impact and sea level rise, Ann served nearly

31 years on active duty. She had the honor to commission and command USS MUSTIN (DDG 89) and to command Destroyer Squadron 28. Her final Flag command was as Commander, Expeditionary Strike Group TWO, including all the Amphibious Expeditionary Forces on the East Coast. Ann earned a M.B.A. from The College of William and Mary, Mason School of Business, in 2016; and is a 1983 graduate of the University of North Carolina, Chapel Hill. Ann is a certified Chesapeake Bay Landscape Professional, Level 2.

Michael Sapnar - President and CEO of Transatlantic Holdings, Inc (TRH):

Michael Sapnar is currently President and CEO of Transatlantic Holdings, Inc (TRH) and its subsidiaries, Transatlantic Reinsurance Company (TransRe) and Fair American Insurance and Reinsurance Company (Fairco). Alleghany Corporation (NYSE – Y) has owned 100% of TRH since March 6, 2012. Mike joined TransRe in 1995 as an AVP, underwriting Directors & Officers and Medical Malpractice Liability. He worked in their London office from 1996 to 2002 in various capacities including Underwriting Manager of the London Branch. He returned to the New York office to become the Chief Underwriting Officer for North America until his current role. Prior to TransRe, Mike spent 8 years at Continental Insurance as an underwriter and branch manager for the Guaranty and Credit division. He handled mostly D&O, E&O and Fidelity business during that period. Mike earned a B.A. in Economics from the College of William and Mary and an M.B.A. in Finance from New York University. He is a member of the William & Mary Foundation Board.



Dawn Zimmer - Energy & Sustainability Services, Schneider Electric (former Mayor, Hoboken, N.J.): Dawn Zimmer served as Mayor of Hoboken from 2009 to 2017. Under her leadership, Hoboken won \$230 million from the federal Rebuild by Design competition for a comprehensive four-part water management strategy to protect Hoboken against impacts of climate change. She also created three new resiliency parks with green infrastructure to protect from flash flooding. She served as co-chair of Governor Murphy's

Urban and Regional Growth Transition Committee, and was a member of President Obama's Hurricane Sandy Rebuilding Task Force and State, Local, and Tribal Leaders Task Force on Climate Preparedness and Resilience. Mayor Zimmer now works for Schneider Electric's Energy and Sustainability Services, helping communities and wastewater treatment facilities leverage energy savings for reinvestment in critical infrastructure upgrades without affecting rate or taxpayers.



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The Virginia Coastal Policy Center (VCPC) is a partnership between the Virginia Institute of Marine Science (VIMS), the Virginia Sea Grant Program, and William & Mary Law School. VCPC provides science-based legal & policy analysis of issues affecting the state’s coastal resources; educates future citizen lawyers; and offers advice to a host of Virginia’s decision-makers, from government and military officials and legal scholars to non-profit and business leaders.

Video recordings of the forum will be available on the VCPC website:
law.wm.edu/vacoastal

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