

**THOMAS SANZILLO**

**CURRICULUM VITAE**

**Career Highlights**

- Co-founder of not-for-profit organization designed to provide economic and financial analysis in support of renewable energy and energy efficiency and to curtail the use of fossil fuels in energy sector. Organization has grown to a global operation with worldwide reporting and training capabilities on energy and finance.
- Established business platform with special consultancies for business, labor and nonprofits in energy, public finance and public policy arena. Within five years established 10 state client base and revenues in excess of \$2 million.
- Supervised investment team that increased state pension fund from \$97 billion to \$150 billion over four years.
- Architect of multi-pronged reform campaigns to improve integrity and efficiency in government.
- Managed financial oversight for State of New York assets of approximately \$650 billion annually. All external audits of assets under my watch disclosed no adverse material findings.
- Assumed responsibilities of the New York State Comptroller in late 2006 after the elected State Comptroller resigned. Reappointed First Deputy Comptroller in February 2007 by new Comptroller.

**Areas of Expertise**

Public Budgets and Finance	Govt. Business Operations	Energy Finance Project Analysis
Pension Investment Strategy	Market Analysis – coal, energy, other	Corporate/Labor/Govt. Alliances
Corporate Governance	Fiscal Analysis of Energy Facilities	Professional Team Building

**INSTITUTE FOR ENERGY ECONOMICS AND FINANCIAL ANALYSIS (IEEFA)**

**Director of Finance**

**May 2013 to present**

- Design, research and write economic and financial studies for clients involved with alternatives to fossil fuels. Studies cover coal plant, oil and gas drilling/mining, construction and finance, institutional investment and fossil fuels, competitive energy markets, fossil fuel subsidization, employment and taxation, corporate and public finance of coal, oil and natural gas.
- Cofounder of non-profit, first year budget over \$2 million, extended service package overseas and established operations in ten countries.

**TR ROSE ASSOCIATES**

**President**

**September 2007-Present**

- Financial and Public Policy Consultations. Created business platform to provide highly specialized consultations on complex policy, fiduciary and fiscal topics for corporate, labor and not for profit clients.
- Developed special consultancies on energy, coal, energy efficiency and energy related financial services. Served as expert witness and financial advisor in ten states and at national level on coal and alternative energy campaigns.
- Member, Advisory Committee, Long Island Power Authority, Long Range Planning Committee (2007-10).

*State of New York's publicly elected chief financial officer & sole fiduciary of pension fund*

**Acting New York State Comptroller**

**December 2006-February 2007**

**First Deputy Comptroller**

**January 2003-September 2007**

- Directed investment team. Increased state pension fund from \$97 billion to \$150 billion. Exceeded investment target every year. Cited by Standard and Poor's as one of the best managed funds in the nation. Comptroller's representative to labor/business and others. Passed law \$15 billion in new authority for global, higher yield, lower risk investments.
- Architect of multi-pronged reform effort to improve integrity and efficiency at public authorities, state agencies, local governments and school districts; streamline contracts process and improve public debt programs. Over 400 newspaper editorials in support. Approximately half of over 100 specific reforms enacted into law.
- Assembled acclaimed group of financial experts to operate the backbone of the State's finances:
  - \$150 billion pension investment fund – 300 global relations
  - \$100 billion receipts, \$130 billion expenditures – accounting system
  - \$6 billion in annual disbursements to 1-million-member retirement system
  - \$12 billion annual daily cash balance - 60 banking relationships
  - \$16 billion annual, biweekly payroll for 250,000 employees
  - 19 million annual expenditure transactions worth \$85 billion to vendors
  - 40,000 contracts reviewed worth \$85 billion annually
  - Oversight of \$150 billion in public debt
  - Oversight of 1600 units of local government/school districts with aggregate annual budgets \$100 billion
  - Monitoring and oversight of \$120 billion state budget
  - Fiduciary oversight of \$10 billion more in miscellaneous state funds
- Managed audit plans of the state of New York including 400 annual audits of state and local governments; an internal control program within OSC; the annual review of the state's retirement system and separate five-year audit of the \$150 billion investment program, as well as the annual audit of all state government and authorities.
- Supported and coordinated with OSC Executive Deputy on the management of 2400 employee operation with a \$400 million annual budget in 17 locations. Participated in all critical policies regarding human resources, OSC budget, information technology, agency real estate and management arrangements, agency revenue initiatives and management of miscellaneous funds. In each year agency expenditures were below budget.
- Assumed responsibilities of the State Comptroller in late 2006 after the elected State Comptroller resigned. Drove effort to ensure prospective candidates for State Comptroller, State Legislative leaders, the Governor and other stakeholders received fair and balanced information during an unprecedented and contentious appointment process for the new Comptroller. Reappointed First Deputy Comptroller in February 2007 by new Comptroller.

**Deputy Comptroller for Budget and Policy**

**September 2001 to December 2002**

**Director of Policy**

**August 1995 to August. 2001**

**Assist. Director Expenditures/New York City**

**January 1994 to August 1995**

- Served under Comptroller H. Carl McCall in increasingly high-ranking positions, including the agency's five-member Executive Committee. Comptroller McCall was elected by voters in 1994 and in 1998 by an overwhelming margin.
- In 1996 joined the Office of Budget and Policy as part of management team. Created the only publicly available, independent monitoring of the state's \$80 billion annual budget with a small highly expert group of 12 professionals. As the Comptroller's "brain trust" the office established policy oversight that resulted in McCall's administration: increasing the state pension fund from \$56 billion to \$127 billion; \$750 million in state audit savings; \$400 million in new business investment programs in New York State, including a long-term effort to create a venture capital industry in upstate, and the design of a multiyear, \$400 million retooling of OSC's information technology systems.

## **SELECTED PUBLICATIONS, SPEECHES AND TRAINING SESSIONS**

- *Canada's Folly: Kinder Morgan Trans Mountain Pipeline*, with Kathy Hipple, June 2018
- *The Financial Case for Fossil Fuel Divestment*, with Kathy Hipple and Sightline Institute, July 2018
- *Red Flags at Exxon Mobil: A Note to Institutional Investors*, October 2016
- *Material Risks: How Public Accountability is Slowing Tar Sands Development*, October 2014
- *Making the Case for Norwegian Pension Fund investment in Renewable Energy*, with Yulanda Chung and Tim Buckley, February 2017
- *The New York State Comptroller*, Tom Sanzillo, Oxford Handbook of New York State Government and Politics, editor: Gerald Benjamin, New York: Oxford University Press, 2012
- *The Great Giveaway: Abuses in Federal Coal Leasing Program*, IEEFA, June 2012

### **Selected Publications on Puerto Rico electricity system:**

- *Multibillion-Dollar Oil Scandal Goes Unaddressed in PREPA Contract Reform and Privatization*, with Cathy Kunkel, July 2018
- *The Puerto Rico Electric Power Authority's Fiscal Plan: Budget Shortfalls and Weak Implementation Plan Raise Substantial Risk*, with Cathy Kunkel, May 2018
- *Privatization and Puerto Rico's Energy Crisis*, with Cathy Kunkel, April 2018
- *PREPA Debt Restructuring Deal Won't Restore Agency to Financial Health*, with Cathy Kunkel, August 2016
- *Report: Opportunity for a New Direction for Puerto Rico's Electric System*, with Cathy Kunkel, September, 2015

## **PREVIOUS EXPERIENCE**

Assistant Comptroller for Policy, NYC Comptroller; Housing Developer, NYS Department of Social Services; Non-profit executive management and tenant organizer, Mount Vernon Community Action Group and Suburban Action Institute; and Consumer Investigator, New York City Department of Consumer Affairs.

## **EDUCATION**

Bachelor of Arts, Politics      University of California, Santa Cruz