



# 2016 ANNUAL REPORT

International Center for Appropriate & Sustainable Technology



Triple Bottom Line Foundation



## Message from the President

Dear friends and supporters,

Thanks to your continued support, we continue to grow our impact in local, underserved communities. I would like to recognize our partners, board members, and staff for all of their hard work in 2016, and express my gratitude for their commitment to making the world a better place.

Our community projects aim to solve the affordable housing and climate change crises. We are focused on the preservation of existing affordable housing while helping reduce our impact on the planet through the installation of green upgrades. We continue to focus on job creation and economic development through our workforce training program.

As of the end of 2016, the social, environmental, and economic impact of our work stands at over 5,000 low-income families served, ~\$15 million of direct investments made into local communities and another \$250 million of indirect investments, plus \$21 million of utility cost savings achieved for our clients over the life of the green solutions. All this has resulted in over 520 jobs created and over 12,000 tons of carbon emissions prevented.

The impact of our work was recognized by New Mexico Governor Susana Martinez when ICAST won the 2016 Governor's Environmental Excellence Award for Resource Stewardship. While we build on our successes in New Mexico, Texas, and Colorado, we are scaling our impact to serve a national market with the help of over \$1.6 million in grants won in 2016. Funders included U.S. Department of Energy, U.S. EPA, Wells Fargo Foundation, and New Belgium Family Foundation, among others.

In 2017, we will focus on growing our green consulting practice by working with lenders and multifamily owners to reduce the cost of financing. We identify incentives and solutions such as green lending programs and off-balance-sheet financing that assist in closing funding gaps through cost savings realized as a result of green upgrades. We are also adding new services such as apprenticeship training programs for youth organizations.

Triple Bottom Line Foundation (TBL Fund) continues to be managed by ICAST, and recently received over \$650,000 in investments from Community First Foundation, USDA-RD, and impact investors. TBL Fund remains focused on off-balance-sheet financing products.

We look towards 2017 and beyond with excitement, and hope to earn your continued support.

Sincerely,

Ravi Malhotra  
Founder & President, ICAST

## About ICAST

ICAST (International Center for Appropriate and Sustainable Technology) is a 501(c)(3) nonprofit social enterprise with a history of designing and launching programs that meaningfully impact communities and provide sustainable resource solutions.



### Mission

To provide economic, environmental, and social benefits to underserved communities in a manner that builds local capacity.

### Core Values

Everyone at ICAST shares a commitment to:

- Make triple bottom line (social, economic, and environmental) impacts
- Create real-world solutions that improve people's lives
- Build local capacity through its projects
- Implement solutions in a cost-effective manner
- Educate people on sustainability in a way that motivates them to take action
- Work with integrity

## About Triple Bottom Line Foundation

TBL Fund is a 501(c)(3) nonprofit Community Development Financial Institution (CDFI) certified by the U.S. Department of the Treasury. As a partner organization to ICAST, its mission is to provide funding and technical assistance to help multifamily housing owners implement green property retrofits.

# Impact

## Social

- Preserving the affordability of housing
- Creating healthier & safer homes
- Providing workforce training in a way that builds local capacity
- Educating communities on resource sustainability

## Economic

- Creating sustainable jobs
- Investing in local communities
- Increasing property values & profitability for multifamily owners
- Saving utilities costs for low and moderate income households

## Environmental

- Reducing carbon emissions & mitigating the climate crisis
- Eliminating water waste
- Reducing pollution from energy production
- Preventing unnecessary development by preserving existing housing

As of the end of 2016, ICAST had retrofitted **5,134** multifamily housing units. These projects have led to...



**\$15 million**

invested in local communities



**\$21 million**

saved in utility costs



**521**

sustainable jobs created

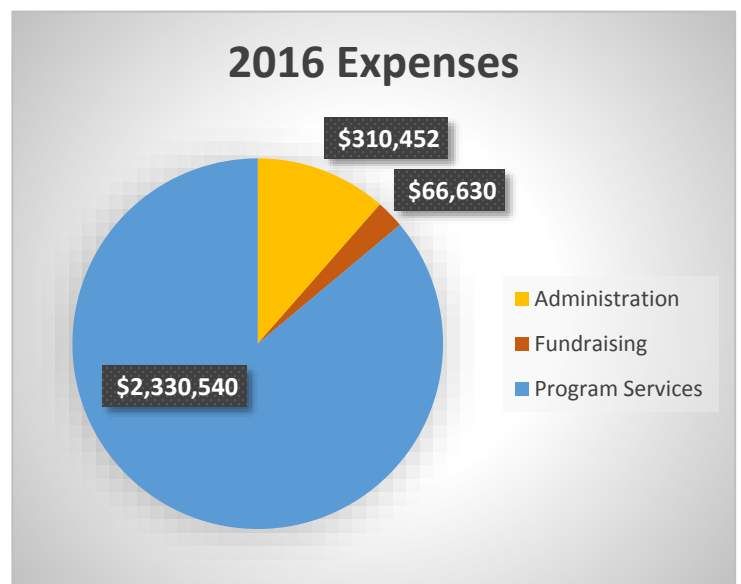
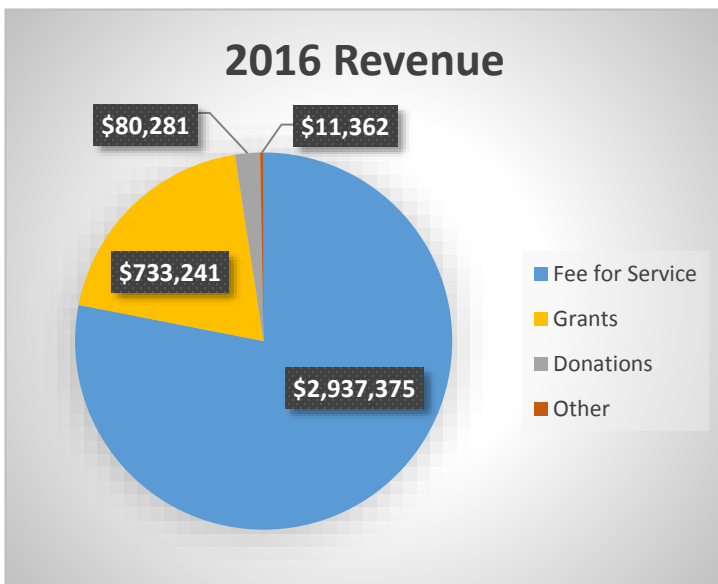
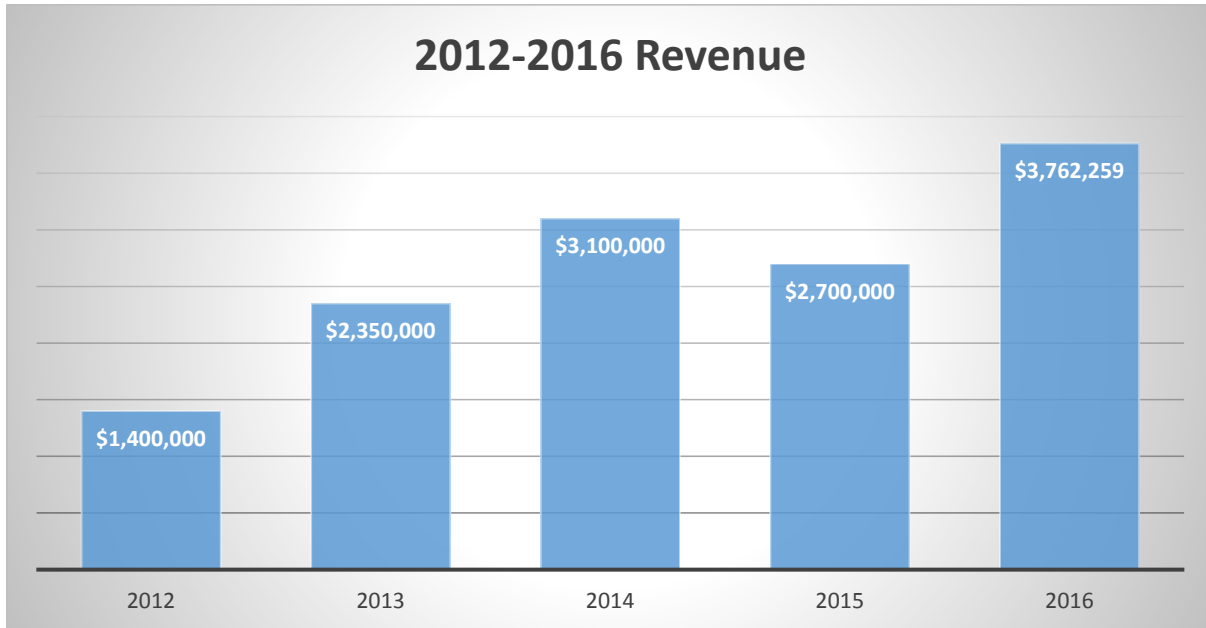


**12,887**

tons of carbon emissions reduced

# 2016 Financials

Combined, audited financials for ICAST & Triple Bottom Line Foundation







## Board Members & Team

### Board of Directors

**Dr. John Trefny**, President Emeritus, Colorado School of Mines

**Bruce Dines**, Partner, Liberty Global Ventures

**Vic Ahmed**, Chairman & CEO, Innovation Pavilion

**Thomas Amdur**, Executive Director, National Housing & Rehabilitation Association

**Ravi Malhotra**, President & Founder, ICAST

### Colorado Advisory Board

**Tony Hernandez**, Former Administrator, USDA Rural Housing Service

**Jerry Tinianow**, Chief Sustainability Officer, City of Denver

**Jeff Cunningham**, Partner, RubinBrown LLP

**Mary Williams**, Former Senior Vice President, First National Bank of Santa Fe

**Trish Rogers**, Chair – Business Section, Moye White LLP

### New Mexico Advisory Board

**Josh Smith**, Vice President, Washington Federal Bank

**Bob Hall**, Principal, Integrated Design and Architecture

**Felipe Rael**, Executive Director, Greater Albuquerque Housing Partnership

### Texas Advisory Board

**Naomi Byrne**, President, Fort Worth Housing Authority

**Aniko Chu**, Vice President – West Regional Production Officer, Churchill Stateside Group



## Staff

**Ravi Malhotra**  
Founder & President

**Marcia Cohen**  
Director of Finance & Administration

**John Elliot**  
Director of Operations

**Linda Harmon**  
Director of Marketing & Public Relations

**Ed McIlvain**  
Director of Programs

**Scott Hays**  
Director of Client Solutions

**Matt Naughton**  
Business Development Executive

**Rachel Stone**  
Development Officer

**Ryan Kristoff**  
Business Development Manager

**Drew McDowell**  
Business Development Executive

**Nick Cindrach**  
Energy Efficiency Engineer

**Cindy Wagner**  
Senior Project Manager

**Brett Jackson**  
Pay for Success Fellow

**Rob Foley**  
Project Manager

**Dr. JP McDaniel**  
Training Manager

**Ben Criswell**  
Marketing & Business Development Fellow

**Suzi Bromfield**  
Administrative Assistant

**Rudy Lorenzo**  
Field Project Manager

**Susan Hom**  
Executive Assistant

**Cindy Wagner**  
Senior Project Manager

**Barb Frost**  
Accounting & Administrative Assistant

**Robi Sanyal**  
Field Consultant



Triple Bottom Line  
Foundation

