



THE EPISCOPAL DIOCESE OF VIRGINIA

The 228<sup>th</sup> Annual Convention of the Diocese of Virginia

November 17-19, 2022, Crystal Gateway Marriott, Arlington, VA

Related Organizations Nomination Form

Nominee for:

- Diocesan Missionary Society, Virginia Diocesan Homes, Trustees of the Funds, Bloomfield

Name Keith Callahan

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City/State/Zip Falls Church, Virginia 22043

Church Name, Location Church of the Holy Cross, Dunn Loring, VA 22027

Has the nomination been endorsed by the Related Organization? YES: XX NO:

Are you a confirmed adult communicant in good standing of an Episcopal Church in the Diocese of Virginia? YES: XX NO:

Your church's Clergy Signature Kelly Moughty

Additional information to be provided (please use a separate sheet to answer the following questions)

Professional/Educational Background:

Church Involvement – Local, Diocesan, National:

Pertinent skills you bring to this work:

Why do you wish to serve?

Signature Keith Callahan 9/29/22 Date

PLEASE NOTE: Nomination forms must be received no later than the close of business on Friday, September 16, 2022 in order to be reviewed by Annual Convention. Please send completed nomination forms to: Secretary of the Diocese, 110 W. Franklin Street, Richmond, VA 23220 Fax: 804-644-6928 E-mail: bmartin@thediocese.net

## Related Organizations Nominations Form

### Additional Information to be provided (via this separate sheet)

#### **1. Professional/Educational Background:**

Over the years many experiences have informed my thinking including: running my own small landscaping business, extensive time working in and managing in labor & HR intensive restaurant and retail (Nordstrom) environments. My college degree, a BS in Finance, concentrating in portfolio management and investing with the requisite accounting, tax, money and banking, marketing, management, real estate, and financial strategy instruction.

For 20 years I worked in many roles in a corporate treasury environment at a Fortune 200 company (AES-NYSE) primarily leading large-scale international and U.S. power plant financings, and executing capital markets deals. Additional duties included large capex investment reviews, share repurchase and dividend strategies, hedging and financial risk management, and contract negotiation.

Since retiring from AES I have worked as both a paid and volunteer independent consultant, working with international NGOs, George Mason University's Alumni Association my Holy Cross parish and a few local small businesses. More recently in February 2022, I was recruited by the Arlington County (VA) Office of the Treasurer, where I am now the Deputy Treasurer of Accounting, Cash Management & Investing. For a full bio please see my Linked In profile here: [www.linkedin.com/in/keithbcallahan/](http://www.linkedin.com/in/keithbcallahan/) or my attached resume.

#### **2. Church Involvement – Local, Diocesan, National:**

I have grown up in the Episcopal Church. I was baptized in 1963 in Saint Elizabeth's in Burien, a suburb of Seattle. As a youth I spent many summer at the Diocese of Olympia's, Camp Huston, east of Seattle. I moved to Vienna Virginia in 1976, where I attended Holy Comforter with my parents; later was married in 1998 at the same Church of the Holy Comforter in Vienna. Currently I am a member and attend regularly with my wife and children at Holy Cross in Dunn Loring. I am a travel soccer dad of a now 22 Y-O NCAA college player, so many years of weekends on the road where I often caught a Sunday service as a visitor, I always feel welcomed, it is such an enjoyable experience.

I have found volunteering for the Church very rewarding. I have always helped facilities - particularly outdoor work even as a youth in Seattle with my father. Additionally in my adult life I have lent my finance gifts and talents to Holy Cross. 15+ years ago I volunteered to count the plate and prepare the weekly deposit twice a month, a task I gleefully continue. That turned into serving the many years as finance chairman (& chief businessperson) as detailed below.

### **3. Pertinent Skills You Bring to this Work:**

I was tapped for the parish Finance Committee. In 2011 I completed 4 banks and completed a \$1m, 4.1%, 10-year financing, to refinance higher cost debt and fund \$240K remodeling. Concurrently, we established new bank relationships and cash management procedures. I was also instrumental in getting the church's sizeable surplus cash responsibly invested, primarily with the episcopal-based TOTF. I also formed a parish investment committee and we have been managing what is now \$200K (outside TOTF) for about 6 years. As Chairman of the finance committee now for the last 11+ years I prepare (with bookkeeper's assistance) and present to the congregation the annual financial report, I am key to annual budget production and reviews, and have spearheaded many revenue enhancing and/or cost cutting efforts. I am very familiar with all the relevant canons and the 'Business Methods in Church Affairs' manual. I have also established gift, credit card, expense reimbursement and investment policies; I procured a PPP loan in 2020, and refinanced the Church (again) in late 2021 at what are now, in hindsight, great rate (3.70%) and great terms. My next project is completing a church-wide inventory for accounting, insurance and basic good order purposes.

Personally, since the 1980's I have been running my own personal portfolio as well as those of friends and relatives and currently have \$5M AUM excluding Real Estate. I am a fan of Ben Graham, fundamental analysis and value investing.

More broadly, I spent two years overseas in El Salvador in the electricity business during a devastating 2001 earthquake and 9/11 working on a loan with the IFC and commercial bankers. It was a great opportunity to be immersed in my wife's culture and learn conversational Spanish; more importantly, I learned how good we have it in America relative to the rest of the world. It was a humbling experience and it deepened my commitment to serve and be compassionate.

### **4. Why Do You Wish to Serve?**

I feel called to serve; it would be an honor. Raised in the Episcopal Church, it is with love and humility I offer my talents for the benefit of the ToTF. Blessed with a degree in finance and a career primarily in the treasury of a multi-national; I can contribute a deep grasp of

fiduciary duties, risk management, investing, governance, financial contract negotiations, capital allocation and broad business insight. Applying these gifts I have chaired my parish finance committee since 2011.

Sharing from my many years of diverse roles, and learning from my ToTF peers will be a joy. I commit to ensuring fair, ethical and open-minded principles in balancing the social and fiduciary duties of a Board Trustee; and maintaining the financial security and traditions of the ToTF. I hope my proficiency in, and passion for, finance, investments, strategic thinking, visioning can be of use to the ToTF and the critical diocesan parish, clergy and laity it serves.

(Accompanying Professional Resume, referenced above, begins on the next page).

**KEITH B CALLAHAN**

<https://www.linkedin.com/in/keithbcallahan>

Greater Washington D.C.

Transactional and strategic financial roles at acquisitive parent company and its operating subsidiaries. Deep understanding of capital markets, bank lending and relationship management, financial risk management, treasury operations, debt compliance, and process optimization.

**PROFESSIONAL EXPERIENCE:**

**KBC Advisory**

**Washington, D.C.**

**2017–Present**

**Senior Treasury Consultant**

Optimizing treasury functions in not-for-profits and mid-cap firms. Focused on treasury related risks, liquidity, banking, funding, policies, procedures, controls and talent. Diagnostics and/or implementations to include: cash borrowing and investment, foreign exchange, refinancing, working capital, transactional banking, debt compliance, audit findings; as well as, insurance, credit agency and bank relationship management and debt/advisor negotiation strategies.

**The AES Corporation (AES–NYSE)**

**Arlington, VA**

**1996–2016**

Significant corporate treasury, procurement and optimization roles at AES, a Fortune 200 developer and operator of electric utilities and renewable and thermal power generation assets globally.

**Senior Project Finance Manager, Treasury**

**2006–2016**

- Managed multi-national teams through numerous syndicated-loan financings, high-yield and emerging market bond issuances, private placements, restructurings and amendments.
- Negotiated over 100 financial advisory mandates, term sheets and ISDAs ensuring beneficial terms and consistency across projects and banking partners.
- Relationship management with commercial and investment bankers, insurance and risk advisers, credit rating agencies, and fixed income investors.
- Collaborated with FP&A and accounting to develop and implement cash flow forecasts, reporting for cash management and liquidity, and ensuring subsidiaries are fully informed of key treasury metrics.
- Created, updated, evaluated numerous financial models for liquidity forecasting, credit metrics, debt capacity and ratios, and capital investment \ lease evaluation, (IRR, NPV, EPS).
- Ran cross-functional reviews of capital investment proposals, derivative strategies and working capital optimization initiatives; cash flow and cost center budgeting; strategic plan development and cash repatriation planning.
- Led or assisted in acquisition and divestiture financial scenario analysis, as well as treasury related on/off-boarding.
- Executed a \$1.75 billion share repurchase program over multiple years.
- Prospectus, Offering Memorandum and financial statement and footnote production.

- Developed, optimized, and ran a global subsidiary debt compliance process for over 400 loans spanning \$30 billion of non-recourse debt and prepared related presentations for IR & Board.
- Experience with SunGard (FIS), SAP, BPC, Bloomberg, MS Excel, Word, PowerPoint.

#### **Director, Restructuring & Sourcing**

**2002–2006**

- Recruited from El Salvador operations to HQ for a Board-mandated, Cost-cutting / Strategic Sourcing team, where I led various initiatives.
- Program Manager for corporate-wide, post-Enron, strategic sourcing roll-out, across 40 categories; generating efficiencies and liquidity. Achieved one-off savings of over \$200 million and a recurring savings stream of \$150 million annually within 2 years.
- Launched global captive insurance business and led change management communications – the captive saved \$36 million in premium costs year one, and \$500 million over ten years.
- Facilitated operating audits of 20 largest businesses globally. Analyzed operations, built audit teams, logistics, reported implementation progress and benchmarking of entire program.
- Established methodology to track, communicate and present saving and progress for C-suite, Investor Relations and the category team leadership, driving efficiency and progress.
- Coordinated spend analysis and performed benchmarking for top 80 operating subsidiaries.
- Directed the strategic sourcing of facilities, security and finance categories.

#### **VP Business Development and Finance (AES El Salvador)**

**2000–2002**

- Directed team in developing platform expansion opportunities. Team launched: a potable water company, established advertising and utility pole rental income streams, and large client energy efficiency audits to support business growth.
- Performed due diligence on a Guatemalan and Salvadoran electric power plant acquisitions.
- Led \$100 million private placement to privatize CLESA; and \$120 million IFC (multilateral) capital expansion financing for CAESS - El Salvador's two largest electric companies.

#### **Corporate Treasury Manager**

**1996–2000**

- Transacted cash management, FX, and short-term investing for a 25 country multi-national during a period of extraordinary growth.
- Owned the \$600 million syndicated revolving credit and letter of credit facility including debt borrowing/repayment forecasting and execution, Letter of Credit issuance/draws, covenant compliance, amendments, waivers and fee calculations.
- Ran \$6 billion, multi-tranche parent debt compliance tracking and reporting to deliver quarterly certifications.
- Built 24-month rolling cash flow budgeting and forecasting Excel tool.
- Implemented various treasury cash management software systems.

#### **Nordstrom, Inc. (JWN–NYSE)**

**Washington, DC**

**1989–1997**

**Department Manager:** Leadership, P&L, merchandising and sales experience in numerous customer-facing roles at the premier specialty retailer.

- P&L responsibility for restaurant division generating \$2.5 million in annual sales; delivering sales growth and beating margin targets for 14 consecutive calendar quarters.
- Opened 4 full-line stores and 3 Racks in the Metropolitan Washington region as Nordstrom expanded East in the early 1990s.
- Entrusted with talent development for rapid expansion as well as forecasting, scheduling, budgeting, merchandising, credit, cash vault and customer service responsibilities.
- Managing, leading, motivating, mentoring, reviewing and culling a team of 60-90 people subject to the annual retail cycle.
- Dedicated to fostering a positive work environment by consistently treating all employees, customers and suppliers with respect and consideration.

### **EDUCATION & CERTIFICATIONS:**

George Mason University, School of Business, Fairfax, Virginia  
B.S. Finance – Banking, Investments & Portfolio Management

University of Virginia, Darden School of Business, Charlottesville, Virginia  
Guest Professor, Capital Structure, Credit Ratings, Investor Relations; 2009-2013

Certified Treasury Professional (CCM, CTP), 1997-2007