

Renee J. Sass

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PROFESSIONAL PROFILE

Experienced finance professional with extensive experience teaching finance at the university level. Academic experience includes full time position at AACSB accredited business school and extensive adjunct experience in a variety of undergraduate and graduate programs. Professional experience includes senior level finance and strategy positions with strong domestic and international experience in the development, negotiation and closing of financial and strategic transactions. Multi-functional executive with leadership experience in entrepreneurial environment. Held board and management committee positions for domestic and international businesses.

Experience includes:

- Key leadership position for entrepreneurial energy company
- Leading domestic and international merger, acquisition and divestitures transactions
- Success with Federal and State agencies and funding programs
- Structuring, negotiating and closing financing transactions, up to \$2 billion
- Project development and management of cross-functional teams
- Developing and leading strategic planning efforts
- Financial forecasting and valuation
- Extensive experience teaching graduate and undergraduate level finance courses

PROFESSIONAL CAREER HISTORY

STRATEGIC FINANCE RESOURCES, INC. - St. Paul, MN

2008–Current

President and Owner

2003–2004

Advise clients in the areas of project development, financial transactions, strategic planning, mergers and acquisitions, and economic development. Strategic and financial work in a variety of corporate and government settings, including financial planning and project development in the energy industry, and biotechnology and health care development assignment for a large municipality. Recent mandates include advising a developing country government on the privatization and redevelopment of its electric generating facilities, evaluating the refinancing plans for a municipal utility participating in the ownership of large coal-fired generating plant, and working with an early stage renewable energy company on determining the financial feasibility of its technology and developing and implementing venture and project level financing plans.

EXCELSIOR ENERGY, INC. – Wayzata, MN

2006–2008

Senior Vice President, Chief Financial Officer

2004–2006

Vice President, Chief Financial Officer

Responsible for all finance, accounting, risk management, human resources and administrative functions for an independent energy development company actively developing a coal-fueled integrated gasification combined cycle ("IGCC") power plant in northeastern Minnesota.

- Established all accounting, human resources and administrative functions for a startup company.
- Oversaw sourcing of long term debt and equity financing for this \$2.3 billion power plant, including selection, relationship and negotiations with investment bank and equity investors.
- Overaw cash management program, including short term cash budgeting and medium term development budget of over \$40 million.
- Directed all financial and economic analysis, including long term financial forecasts of power plant investments and comparative analysis of utility resource plans.
- Submitted filed testimony in state regulatory proceeding on topics of economic analysis, structure of power sales agreement, utility resource planning and accounting issues.
- Led or participated in the negotiation of all commercial agreements.
- Managed all federal reporting required under \$44 million funding agreement.
- Led successful efforts to be one of sixteen selected applicants to negotiate with the US Department of Energy for loan guarantees available under the Energy Policy Act of 2005.

NRG ENERGY, INC. - Minneapolis, MN**1991–2002**

NYSE-listed non-regulated energy company partially owned by Xcel Energy.

Vice President, Strategic Planning and Portfolio Assessment (2001–2002)

Senior executive with commercial asset management responsibility for all US and international (Latin American, Australian, Asian and European) businesses during restructuring of company. Led corporate strategy department at NRG, which included strategy, planning, business intelligence, and executive information systems.

- Led divestiture program involving over \$6 billion of US and non-US assets. Received offers for all assets offered, and sold significant portion of assets at prices at or above corporate expectations.
- Evaluated and negotiated key NRG merger and acquisition transactions, and represented NRG in similar transactions undertaken by Xcel Energy.
- Developed and led corporate strategic planning effort and ensured implementation of planning process throughout company; coordinated planning efforts with Xcel Energy.
- Advised Chairman / CEO and leadership team on strategic and portfolio issues. Facilitated resolution of cross-functional strategic issues.

Assistant Treasurer and Executive Director, Finance (1999–2001)

Established newly-created corporate role to provide oversight and expertise to regional finance groups.

- Participated in and led US and international financings of significant complexity or magnitude, including leading NRG's \$2 billion construction revolver.
- Developed NRG's global finance policies and standards.

Executive Director, Finance (1995–1998)

Evaluated, structured and financed US and international power projects.

- Responsible for valuation, development and implementation of financing plans, tax and accounting planning, negotiations with partners and customers, and negotiation of credit agreements.
- Experience includes privatizations, asset acquisitions, and greenfield power plants, with transactions in United States, Europe, Asia and Australia. Structured financings with multi-lateral and bi-lateral funding agencies. Transaction values ranged from several hundred million to over \$1 billion.

Managing Director, Strategic Planning (1994–1995)

Established the strategic planning function at NRG and worked with Chairman / CEO, senior management, and Board of Directors to develop and implement a new strategic plan.

Project Director (1993–1994)

Negotiated privatization of Mitteldeutsche Braunkohlegesellschaft mbH (MIBRAG), a \$1 billion German mining and energy company. Performed valuation, structured and implemented financing plan, developed corporate tax structuring and managed post-closing transition.

Director, Project Finance (1992–1993)

Responsible for financial, accounting, tax and other business issues for independent power projects, with specific focus on economic and financial feasibility.

Manager, Project Analysis (1991–1992)

Responsible for financial evaluation and development of waste-to-energy and cogeneration projects.

ERNST & YOUNG, Utility Consulting Practice - Washington, DC**1988–1991****Senior Consultant** (1989–1991)**Consultant** (1988–1989)

Advised energy clients in the areas of financial analysis, marketing analysis and planning, and rate filings.

BALTIMORE ORIOLES, INC. - Baltimore, MD**1985–1988****Business Coordinator for Orioles Productions** (1986–1988)**Public Relations Assistant** (1985–1986)

ACADEMIC CAREER HISTORY

ST. CLOUD STATE UNIVERSITY, G. R. HERBERGER COLLEGE OF BUSINESS St. Cloud, MN	2008–Current
Fixed-Term Finance Instructor (Full time) Managerial Finance-FIRE 371 (3 sections); Entrepreneurial Finance-FIRE 372	
METROPOLITAN STATE UNIVERSITY (UNDERGRADUATE/GRADUATE MBA) - St. Paul, MN	2000–Current
Advanced Corporate Finance - FIN 595 (Spr07, Fall07, Spr08, Fall08, Spr09) Strategic Financial Management - FIN 595 (Fall03, Spr04, Fall04, Spr05, Fall05, Spr06, Fall06) Financial Management – FIN 390 (Fall00, Spr01)	
UNIVERSITY OF ST. THOMAS (GRADUATE MBA) - ST. PAUL, MN	2003–Current
Financial Management - MBFC 600 (Fall03, Fall04, Spr05, Spr06, Fall06, Spr07, Sum07, Fall07, Spr08, Sum08, Fall08)	
UNIVERSITY OF MINNESOTA, CURTIS L. CARLSON SCHOOL OF MANAGEMENT (GRADUATE MBA) - Minneapolis, MN	2004–Current
Financial Management – MBA 6230 (Sum04, Spr05, Spr06, Fall06, Spr07, Fall07, Spr08, Spr09)	
COLLEGE OF ST. CATHERINE (GRADUATE MAOL) - St. Paul, MN	2004–Current
Strategic Finance – ORLD 699/7450 (Spr04, Spr05, Win06, Win07, Win08, Win09)	
HAMLIN UNIVERSITY, SCHOOL OF BUSINESS (GRADUATE MBA) - ST. PAUL, MN	2008- Current
Managerial Finance – MBA 8220 (Sum08, Spr09)	
CONCORDIA UNIVERSITY (GRADUATE MAOM AND UNDERGRADUATE) - ST. PAUL, MN	2005
Managerial Finance – OMG 520 (Spr05, Sum05) Personal and Organizational Finance – OMC 260 (Fall05)	

COMMUNITY ACTIVITIES

NORTHERN STAR COUNCIL, BOY SCOUTS OF AMERICA – Minneapolis/St. Paul, MN President's Cabinet (2007 – Current) Board of Directors Member (2005-2007)	2005–Current
Past and Current Committee Involvement: Audit Committee, Budget Committee, Investment Committee, Learning for Life Committee	
INDIANHEAD COUNCIL, BOY SCOUTS OF AMERICA - St. Paul, MN Assistant Treasurer and Board of Directors Member (2002–2005) Exploring Program, PR/Communications Chair (2003-2005) Chairman's Cabinet (2000–2002)	2000–2005
CITY OF GRANT - Grant, MN Member, Finance Committee (Supporting City Council and Mayor)	2003–2005

EDUCATION

UNIVERSITY OF MARYLAND, College of Business & Management, 1989 Master of Business Administration – Finance Concentration
COLLEGE OF NOTRE DAME OF MARYLAND, 1987 Bachelor of Arts – Business Marketing / Communication Arts, Double Major Graduated summa cum laude