

WYE RIVER GROUP
PUBLIC FINANCE
STATEMENT OF QUALIFICATIONS



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ADVISORY TEAM
Kevin Quinn
Oz Bengur
Theodore Coburn
Robert Doherty
Charlene Quinn
Christopher Wienk
William Bass
Aileen Panitz

GENERAL BACKGROUND

Based in Annapolis, Maryland, Wye River Group provides independent financial advisory, capital financing and investment advisory services to not-for-profit institutions and state and local governments and agencies. Our range of capabilities includes the following:

- > Debt Financing Support
 - Evaluation of Financing Options
 - Finance Plan Development
 - Debt Structuring & Implementation
 - Competitive Solicitation of Debt Financing and Derivative Products
 - Rating Agency/Credit Enhancement Presentations
 - Arbitrage Calculations & Reports
 - NRMSIRs Reports/Annual Reports
- > Capital Analysis and Planning
 - Financial Modeling
 - Financial Projections
 - Debt Affordability Analysis
 - Credit and Credit Rating Assessment
 - Debt Policy Development
- > Investment Counsel
 - Structured Investment of Debt Proceeds
 - Cash Management
 - Reserve/Endowment Asset Allocation Services

To serve the needs of our clients, our Firm's professionals draw on more than 125 years of combined experience as financial advisors, investment bankers, attorneys, health care professionals, educators and federal and local government executives. Wye River Group's professionals have completed more than 250 debt, lease and related transactions totaling over \$10 billion during their collective careers.

Along with extensive financing and investment advisory experience, our professionals offer a deep and broad knowledge base and expertise in the following specialized fields:

- > Education
- > Health Care and Long Term Care
- > Economic Development/Public-Private Partnerships
- > Multi-Family and Senior Housing
- > Public Utilities (Power, Water, Sewer)
- > Environmental Services/Alternative Energy
- > Transportation

FINANCIAL ADVISORY SPECIALTIES

The professionals at Wye River Group offer a depth and combination of skills and knowledge of financial disciplines that are essential to meeting the financing and investment advisory requirements of its clients. Our professionals have broad experience in all phases of negotiated and competitive financing and advisory activities and are supported by highly-qualified financial and research analysts. These individuals are available at all times to assist in serving the specific needs of each client of the Firm.

The following is a description of the Firm's financial services specialties:

Services for Government

We strive to develop innovative and cost-effective financing techniques and investment strategies and are committed to providing superior service to each of our financial advisory clients. Our professionals have served as financial advisor for every possible type of public sector entity, including federal agencies, states, state agencies and authorities, counties, cities, towns, and taxing districts. In addition, we have substantial experience as financial advisor in refundings, lease-purchase transactions, taxable bonds, pooled financing, privatizations, derivative products and various forms of interest rate hedging mechanisms. We have served as advisor for general obligation financings, revenue bond issues, and large and complicated capital improvement programs. Within this range of clients, our professionals have provided financial advisory services for transactions which vary from \$250,000 to over \$750 million in size.

Although we provide advisory services to a wide range of clients, we tailor and customize our services according to each client's unique needs and financing requirements. The scope of financial advisory services we provide depends upon such considerations as the client's

- prior experience in the capital markets,
- volume and type of financing requirements,
- credit ratings,
- legal constraints regarding the issuance of debt and
- judgment regarding the amount of advisory service required.

Many clients require our services only for the structuring and implementation of debt financings. Others have requested a broader role in the development of their capital improvement programs. In that regard, we periodically prepare debt affordability studies to assure that the client's programs can be supported based upon its ongoing revenue streams, operating expenses and current and anticipated debt.

Representative governmental advisory clients which we have served include:

- State of Vermont
- State of Delaware
- Frederick County (MD)
- Roanoke County (VA)
- City of Winston-Salem (NC)
- City of Providence (RI)
- Hamilton County (TN)
- Orange County (FL)

Services for Not-For-Profit Institutions

There are a variety of not-for-profit organizations which receive inadequate attention from the financial services industry. Growing capital needs to build new, or rehabilitate existing buildings, and to purchase mission critical equipment have motivated many of these

organizations to investigate the potential advantages of tax-exempt and taxable bond financing.

Because many of our not-for-profit clients have no prior financing experience, our professionals' credit expertise is a key component of our financial advisory effort. Our professionals have considerable experience in assessing the creditworthiness of non-profit organizations and then assisting such organizations to best position themselves for a debt financing.

Our fixed and variable rate financing solutions are designed to meet the individual needs of each not-for-profit borrower. Many non-profit institutions receive gifts and grants that help to insure their long-term viability. Such funds can be structured and leveraged to support a bond financing, often without any direct security pledge by the institution.

Some financings for not-for-profits require discrete private placement or limited institutional underwritings, since investment grade ratings may not be achievable. With its extensive experience in low and non-investment grade credits, Wye River Group is well positioned to help modestly capitalized and newly formed organizations secure financing on the most favorable terms possible.

Education Finance

Wye River Group is keenly aware of the financial challenges facing independent schools, charter schools, and colleges and universities. As tuition rates and operating expenses rise and the level of financial assistance remains static or decreases, educational institutions and their students face growing financial needs. Our professionals have responded to this challenge with a variety of novel financing programs designed to help build, renovate or improve academic, administrative and residential facilities as well as acquire new land and purchase new equipment for academic and operational purposes.

Representative clients which our professionals have served include:

- University of Mass. System
- Mass. State College System
- University of Delaware
- University of Maryland
- Towson State University (MD)
- Loyola College (MD)
- Mount Saint Mary's College (MD)
- Morgan State University (MD)
- Hood College (MD)
- University of Virginia
- Duke University
- Washington County Public Schools
- KIPP DC: Charter School
- Our Lady of Good Counsel H.S. (MD)
- Henson Valley Montessori School (MD)
- St. Mary's Ryken H.S. (MD)
- Washington Christian Academy (MD)
- DeMatha Catholic High School (MD)
- Bishop McNamara High School (MD)
- Grace Episcopal Day School (MD)
- The Out-of-Door Academy (FL)
- Thayer Academy (MA)
- The Maret School (DC)
- Elgin Academy (IL)
- University School (OH)
- Hathaway Brown School (OH)

Using an assortment of creative financing programs, our professionals have helped these institutions address a variety of academic facility and student housing needs, severe parking problems and challenging renovation and expansion projects. Such financings have included various combinations of tax-exempt and taxable bond issues, private equity investments, sale-leaseback transactions and other similar techniques.

Health Care and Long Term Care Finance

Wye River Group has extensive experience structuring financings for health care and long-term care systems, institutions and companies. Blending innovation with financial planning and analysis in meeting its clients' capital requirements, the Firm offers a full range of advisory services to all segments of the health care and long term care industries. Our professionals have served non-profit and investor-owned hospitals and nursing homes, teaching hospitals and academic medical centers, retirement and "life-care" facilities and home-health care organizations.

Over the course of their careers, our professionals have structured over \$2 billion in hospital and health care tax-exempt and taxable revenue bond issues. In addition to fixed rate bond issues, our Firm's professionals have employed a variety of alternative debt financing techniques when appropriate to meet the needs of their clients. Such financings have included FHA-insured mortgage loans, taxable mortgage loans, taxable bond financings, Farmer Home Administration direct loans, equipment loan programs, sale-leaseback arrangements, tax-exempt leases, and variable rate demand bonds and commercial paper.

Wye River Group's professionals have also been active in the financing of continuing care retirement centers helping create new life-style alternatives for the nation's growing population of retired and older persons. Over the course of their careers, our professionals have structured over \$600 million of financings for such projects, all of which have had the strong support from the surrounding community, a committed sponsor, experienced management and a reputable developer and feasibility consultant.

Representative clients served include the following:

Long Term Care/

Continuing Care Retirement Facilities

- Care Initiatives (IA)
- Edenwald (MD)
- Ingleside at King Farm (MD)
- Roland Park Place (MD)
- Ginger Cove (MD)
- Vantage House (MD)
- Wellspring (NC)
- Franciscan Oaks (NJ)
- White Horse Village (PA)
- Longwood at Oakmont (PA)
- Brittany Point (PA)
- Williamsburg Landing (VA)
- Westminster at Lake Ridge (VA)

Hospitals

- Johns Hopkins Hospital (MD)
- Union Memorial Hospital (MD)
- Mercy Hospital (MD)
- University of Maryland Hospital
- Sinai Hospital (MD)

Nursing Homes

- Lisner Home (DC)
- Adventist Nursing Home (MD)
- Washington Home (DC)

Economic Development/Public-Private Partnerships

Our firm's professionals have played an active and innovative role in financing a variety of projects designed to foster economic development or more efficient administration and operation of public purpose facilities and systems. Representative examples of financing techniques and associated clients include:

- Taxable Project Revenue Bonds
(Federal Government Facilities)

- U.S. Department of Defense (Research Facility)
- U.S. Geological Survey (Operations Building)
- Military Base Utility Privatizations
 - Bolling Air Force Base (DC)
- Special Tax Bonds/Tax Increment Bonds
 - Pelican Marsh Community Development District (FL)
 - Lely Community Development District (FL)
 - Urbana Development District (MD)
- Tax-Exempt/Taxable Project Revenue Bonds
(Cultural, Recreational and Athletic Facilities)
 - Maryland Stadium Authority (Baseball and Football Stadiums)
 - Florida Marlins Training Facility (FL)
 - City of New Orleans Aquarium (LA)
 - Boston Museum of Science (MA)
 - Rocky Gap Golf Course and Hotel/Conference Center (MD)
 - Hyatt Regency Chesapeake Bay Resort & Conference Center (MD)

Housing Finance

Wye River Group's professionals have significant experience with financings for single and multi-family projects. Through the years, our professionals have consistently responded to legal and financial developments in the field of housing with new and innovative financing techniques employed to enhance the marketability of and reduce the interest rates for housing bond issues. Those techniques include zero coupon bonds, variable rate demand bonds, adjustable rate bonds, put option bonds, credit enhancements, privatization and various forms of leasing, when and where appropriate. Our ability to evaluate various structures and determine the structure most effective under existing market conditions is invaluable to our housing clients.

Representative clients served by our professionals include:

- Pennsylvania Housing Finance Agency
- North Carolina Housing Finance Agency
- Maryland Community Development Administration
- Delaware State Housing Authority
- Georgia Housing and Finance Authority
- Texas Department of Housing and Community Affairs
- Massachusetts Housing Finance Agency
- Urban Redevelopment Authority of Pittsburgh
- Housing Opportunities Commission of Montgomery County

Environmental/Alternative Energy Finance

The professionals at Wye River Group have managed environmental transactions for resource recovery projects, landfills and transfer stations, recycling facilities, water and wastewater facilities, public power systems, and alternative energy systems.

With respect to solid waste finance, our professionals have significant advisory experience with resource recovery project financings in Connecticut, Maryland, Florida and Oregon and

have worked cooperatively with such major developers of those facilities as Wheelabrator Technologies and Ogden Projects.

When the specific circumstances of a project make it impossible to obtain an investment grade credit rating for these financings, the issuance of non-rated securities may be the only viable option. In these situations, our professionals apply their considerable expertise in the structuring of non-rated bonds, gained from our experience as underwriter and financial advisor on over 50 such transactions over the past 25 years.

Our professionals' success in water and wastewater finance results from a combination of national expertise, regional presence, and a history of executing finance plans sensitive to concerns of affordability and changes in the rate base. Moreover, the Firm's proximity to and contact with national policy makers and federal regulators position it at the leading edge of change within the industry.

Select water and wastewater clients which our professionals have served include:

- Ocean County Utilities Authority (NJ)
- Washington Suburban Sanitary District (MD)
- Upper Occoquan Sewage Authority (VA)
- Fairfax County Water Authority (VA)
- County of Roanoke (VA)
- Orange Water & Sewer Authority (NC)
- Lower Cape Fear Water & Sewer Authority (NC)
- Brevard County (FL)
- Charlotte County (FL)
- San Elijo Joint Powers Authority (CA)

Our Firm's strengths and core finance expertise enables us to structure the most current, creative and flexible financings for our clients. Creative financing structures can be designed to respond to each client's regulatory concerns, timing of funding needs and market conditions.

Transportation Finance

Wye River Group's professionals have been involved in the financing of all forms of transportation projects and facilities, including toll roads, airports, transit systems and ports.

Major public sector transportation clients which our professionals have served include the following:

- Pennsylvania Turnpike Commission
- Delaware Transportation Authority
- Delaware Department of Transportation
- Maryland Transportation Authority
- Maryland Department of Transportation
- Virginia Department of Transportation
- Washington Metropolitan Area Transit Authority
- Turnpike Authority of Kentucky

PROFESSIONALS

The financial advisory activities of Wye River Group are supported by a professional staff with over 125 years of experience. The following are resumes of select members of the Wye River Group team.

KEVIN G. QUINN

Mr. Quinn has over 28 years of public and corporate finance experience. He specializes in managing and structuring project revenue bond financings for borrowers in the health care, long-term care, education, housing and infrastructure sectors. Mr. Quinn also has extensive experience with non-rated and low-investment grade-rated transactions for governmental, non-profit and corporate entities.

EDUCATION

University of Maryland, JD and MBA	1979
Loyola College, BA	1976

RELEVANT EXPERIENCE

President – Wye River Group, Incorporated	1999-
Managing Director, Manager of Investment Banking – H.C. Wainwright & Co., Inc.	1994-1999
Managing Director, Manager of Public Finance – Alex. Brown & Sons, Inc.	1982-1994
Attorney – Miles & Stockbridge, P.C.	1979-1982

REPRESENTATIVE GOVERNMENTAL CLIENTS

- State of Vermont
- University of Massachusetts
- City of Providence, Rhode Island
- Pennsylvania Turnpike Commission
- State of Delaware
- Maryland Stadium Authority
- D.C. Water & Sewer Authority
- Maryland Industrial Development Finance Authority
- Maryland Economic Development Corporation
- Maryland Transportation Authority
- Fairfax County Water Authority
- Orange County, Florida
- Ocean County Utilities Authority
- Lacey Municipal Utilities Authority

REPRESENTATIVE 501 (c)(3) CLIENTS

- Boston Museum of Science
- University of Maryland Hospital
- Union Memorial Hospital
- University of Massachusetts
- University of Maryland
- Loyola College
- Towson University
- Sinai Hospital
- Johns Hopkins Medical System
- DeMatha Catholic High School
- Grace Episcopal Day School
- Thayer Academy
- The Out-of-Door Academy
- KIPP DC: Public Charter School
- Our Lady of Good Counsel High School
- Washington Christian Academy
- University School
- Hathaway Brown School

REPRESENTATIVE SENIOR HOUSING/LONG TERM CARE CLIENTS

- Franciscan Oaks
- Roland Park Place
- Edenwald
- Episcopal Ministries to the Aging
- Washington Home
- Ingleside Retirement Communities
- Annapolis Life Care
- White Horse Village
- Longwood at Oakmont
- Wellspring
- Williamsburg Landing
- Care Initiatives

CIVIC/VOLUNTEER WORK

- Member, Board of Directors
 - CareFirst, Inc. and CareFirst of MD, Inc.
 - Securities Finance Trust Company
- Financial Advisor, City of St. Petersburg, Russia
- Past Member of MD Committee on School Construction and MD State Savings & Loan Board

OZ BENGUR

Mr. Bengur has over 25 years of experience as a financial advisor, investment banker, small businessman and entrepreneur. He specializes in providing project debt and corporate finance services to organizations and companies in the housing, health care, consumer and business services sectors.

EDUCATION

Princeton University, AB	1971
Cambridge University, Graduate Diploma	1977

RELEVANT EXPERIENCE

Principal – Wye River Group, Incorporated	2007-
Co-founder – Bengur Bryan & Co., Inc.	1989
Principal – Public & Corporate Finance Department – Alex Brown & Sons, Inc.	1983-1990
Vice President – Public Finance, Crocker Bank	1981-1983
Assistant to the Governor of Maine	1977-1981

GOVERNMENTAL CLIENTS SERVED

- Maryland Department of Housing & Community Development
- City of Baltimore Housing Agency
- North Carolina Housing Finance Agency
- Alaska Housing Finance Agency
- Local housing authorities in various states.

CORPORATE CLIENTS SERVED

- Ensco International, Inc.
- Sundowner Offshore Services, Inc.
- Carey International, Inc.
- Nice-Pak Products, Inc.
- PJNJ, LLC
- PJ Mountain, Inc.
- The White House, Inc.
- Expert Plan, Inc.
- Raven Software, Inc.
- Precision Alternator and Starter, Inc.
- Master Power, Inc.
- PJPA, LLC
- Mid-Atlantic Burgers, LLC
- KKD of Maryland, LLC
- Papa John's International, Inc.
- Clayton Radio, Inc.
- Town Sports International, Inc.
- Talonsoft, Inc.
- Corporate Health Dimensions
- Gerrity Oil & Gas Corporation
- Wolverine Exploration, Inc.

CIVIC/VOLUNTEER WORK

- Chairman of PJPA, LLC – Papa John's Pizza franchisee
- Chairman, Mid-Atlantic Burgers, LLC
- Former Congressional Candidate
- Trustee, Baltimore County Public Library System
- Board President, Children's Chorus of Maryland & School of Music
- Board Member, Baltimore Parks & People Foundation and Baltimore Choral Arts Society

THEODORE COBURN

Ted Coburn has over 30 years of investment banking and capital markets experience. As both an investment banker and an underwriter, he has structured and implemented a broad range of equity and debt transactions, played a central role in several major international privatizations and became a national expert in closed end mutual funds. He has deep industry knowledge in the fields of information technology and education, and extensive hands on experience in developing, financing and operating independent private schools and charter schools.

EDUCATION

Harvard University, M.Div, M.Ed, CAS	1996
Columbia University, MBA	1978
University of Virginia, BS	1976

RELEVANT EXPERIENCE

Senior Advisor – Wye River Group, Incorporated	2010-
Partner – Coburn Greenburg Partners	2009-
Executive Vice President – Nations Academy	2007-2008
Executive Vice President – Edison Schools	2006-2007
Coburn Capital Group	2003-2006
NASDAQ Stock Market	2002-2003
Brown Coburn & Co.	1991-2002
Prudential Securities	1986-1991
Merrill Lynch Capital Markets	1981-1986
Kidder, Peabody & Co.	1978-1981

PRO BONO/CIVIC/VOLUNTEER WORK

- Ascend Learning – Consultant, 2007 - present
- Ascend Brownsville Charter School, President, 2008 – present
- Harvard Graduate School of Education, Education Associate, 1996-1999
- Federated Dorchester Neighborhood Housing, Inc. Advisor, Treasurer, Board Member 1994-1999
- Neighborhood House Charter School – Advisor, Treasurer, Board of Directors 1993-1996

BOARD MEMBERSHIPS

- Prudential Securities (1986-1991)
- Ramtron Incorporated (2005-present)
- Allianz Global Investors, Trustee (1991-present)

ROBERT F. DOHERTY

Mr. Doherty has over 35 years of experience in providing investment banking and financial advisory services to a wide variety of clients. Mr. Doherty is well known in the fixed income industry for his experience in structuring, marketing and placing high-risk and non-investment grade-rated bonds as well as leases, term loans and bridge financings.

EDUCATION

Loyola University, BA 1959

RELEVANT EXPERIENCE

Principal – Wye River Group, Incorporated	1999-
Managing Director of Sales, Trading and Underwriting – Sallie Mae	1998-1999
Manager of Institutional Sales – H.C. Wainwright & Co.	1994-1998
Manager of Institutional Sales – Alex Brown & Sons, Inc.	1985-1994
Manager of Institutional Sales – The Ohio Company	1975-1985

REPRESENTATIVE GOVERNMENTAL CLIENTS SERVED

- Ohio State University
- Ohio University
- State of Vermont
- University of Massachusetts
- City of Providence
- Wichita County
- Franklin County
- Collier County
- Maryland Stadium Authority
- Maryland Industrial Development Finance Authority
- Maryland Economic Development Corporation
- Maryland Transportation Authority

REPRESENTATIVE 501(c)(3) BORROWER CLIENTS

- Wittenberg University
- Grant Hospital
- Cornell University
- University of Southern California
- Azusa Pacific University
- Texas Tech University
- Centenary College
- Boston Museum of Science
- Our Lady of Good Counsel High School
- Johns Hopkins Hospital
- Loyola College
- Mount Saint Mary's College
- Washington & Lee University
- University of Maryland Hospital
- Union Memorial Hospital
- Sinai Hospital

REPRESENTATIVE UNRATED PROJECT BOND FINANCINGS

- Huntington Common Life Care Community
- St. Joseph's Manor Nursing Home
- White Horse Village
- Franciscan Oaks
- Rolling Meadows Retirement Community
- Edenwald
- City of New Orleans Aquarium
- Rocky Gap Golf Course and Hotel/Meeting Center
- Williamsburg Landing
- Florida Marlins Training Facility
- Key Marco Community Development District
- Lely Community Development District
- Pelican Marsh Community Development District
- Online Computer Library Center

CHARLENE C. QUINN

Ms. Quinn specializes in providing strategic, management and financial advisory services to non-profit and for-profit health care organizations and companies. She has served as an advisor to a number of public and private health care companies on finance, regulatory and policy issues.

EDUCATION

The Johns Hopkins University, Ph.D.	1994
University of Maryland, MS	1978
Duke University, BS	1976

RELEVANT EXPERIENCE

Assistant Professor – University of Maryland Medical School	1999-
Health Care Consultant – KPMG Peat Marwick	1989-1991
Health Policy Advisor – Vice President Bush	1988-1989
Executive – Health Care Financing Administration (HCFA)	1986-1988
Executive Assistant to the U.S. Secretary of Health & Human Services (HHS)	1985-1986
White House Fellow	1984-1985

REPRESENTATIVE CLIENTS SERVED

- United Healthcare
- State of Maryland
- University of Maryland Medical School
- University of Maryland School of Nursing
- West Jefferson Hospital (LA)
- East Jefferson Hospital (LA)

CHRISTOPHER O. WIENK

Mr. Wienk has extensive experience preparing finance plans, debt affordability studies and rating agency presentations for virtually every kind of debt financing or derivative transaction. He has provided advisory services for nearly every Firm engagement with the state, local government and non-profit clients of the Firm since its founding in 1999.

EDUCATION

University of Maryland, MBA Candidate	2011
University of Maryland, BS Finance	1999

RELEVANT EXPERIENCE

Vice President – Wye River Group, Incorporated	2006-
Associate – Wye River Group, Incorporated	2000-2005
Financial Analyst – AssetBanker.com, Inc.	2000-2001

REPRESENTATIVE GOVERNMENTAL CLIENTS SERVED

- Washington Suburban Sanitary Commission
- Maryland Economic Development Corporation
- Maryland Department of Transportation
- Washington County, Maryland
- U.S. Department of Defense

REPRESENTATIVE EDUCATIONAL CLIENTS SERVED

- St. Mary's Ryken High School
- Our Lady of Good Counsel High School
- Henson Valley Montessori School
- Washington Christian Academy
- The Avalon School
- DeMatha Catholic High School
- The Banner School
- Saint John's Catholic Prep
- The Fourth Presbyterian School
- Grace Episcopal Day School
- Maret School
- Bryn Mawr School
- Bishop McNamara High School
- Indian Creek School
- Green Acres School
- McLean School
- KIPP DC: (Public Charter School)
- SEED School (Public Charter School)
- The Park School
- Thayer Academy
- Washington County Public Schools
- Hood College
- Union Theological Seminary
- The Heights School
- The Wheeler School
- University School
- Western Reserve Academy
- Hathaway Brown School
- The Out-of-Door Academy

OTHER 501(C)(3) CLIENTS SERVED

- Presbyterian Home of Maryland
- Annapolis Life Care
- Ingleside Presbyterian Home
- Broadmead
- Charles E. Smith Life Communities
- American Correctional Association
- Catholic Charities
- Episcopal Ministries to the Aging
- Care Initiatives
- Tax Analysts
- Cleveland Botanical Garden
- Society for Neuroscience
- Sheppard Pratt Health System

PUBLIC-PRIVATE PARTNERSHIP CLIENTS SERVED

- Gilbane Properties
- Preston Partners
- Concord Eastridge
- Asha Companies
- Heffner & Weber Companies
- Charles Street Trolley

WILLIAM H. BASS III

Mr. Bass graduated Magna Cum Laude from Towson University with a Bachelors Degree in Finance. While at Towson, Mr. Bass interned and worked for a prominent real estate advisory firm in Maryland and was an active member of the Beta Gamma Sigma Honors Society. Mr. Bass specializes in providing financial modeling and quantitative analysis in support of the firm's financial advisory assignments.

EDUCATION

Towson University, BS 2010

RELEVANT EXPERIENCE

Associate – Wye River Group, Incorporated 2010-
Realtor, Intern – Hlubb & Goldstein Valuation Group, LLC 2009-2010

REPRESENTATIVE GOVERNMENT CLIENTS SERVED

- Maryland Economic Development Corporation
- Maryland Department of Transportation

REPRESENTATIVE EDUCATIONAL CLIENTS SERVED

- Washington Christian Academy
- Indian Creek School
- Saint John's Catholic Prep
- Apple Tree Institute
- Union Theological Seminary
- Calvert School
- Jewish Primary Day School
- Green Acres School
- The Heights School
- Baltimore Leadership School for Young Women
- The Wheeler School
- Thayer Academy
- Hathaway Brown School
- University School
- Western Reserve Academy

OTHER 501(c)(3) CLIENTS SERVED

- Episcopal Ministries to the Aging/
William Hill Manor Community
- Care Initiatives
- Broadmead
- Cleveland Botanical Garden
- South Shore YMCA
- Calvert Memorial Hospital
- National Law Enforcement Museum
- Catholic Charities
- Charles Street Trolley Corporation
- Tax Analysts
- The Abell Foundation
- Society for Neuroscience
- American Correctional Association
- Public Broadcasting Service
- Sheppard Pratt Health System
- Charles E. Smith Life Communities

AILEEN K. PANITZ

Ms. Panitz provides administrative support for the Firm's financial advisory clients and leads the Firm's research and marketing efforts. She is responsible for the gathering, analyzing and organizing of information used to develop the Firm's written reports, financing procurement materials and management presentations.

EDUCATION

Harvard Graduate School of Education, M.Ed.	2000
Harvard University, BA	1993

RELEVANT EXPERIENCE

Associate – Wye River Group, Incorporated	2008-
Private Consultant	2002-2008
Enrollment Officer – State University of New York	2000-2002
Admissions Officer – Harvard University	1994-2000

REPRESENTATIVE GOVERNMENT CLIENTS SERVED

- Maryland Economic Development Corporation

REPRESENTATIVE EDUCATIONAL CLIENTS SERVED

- Nations Academy
- Saint Johns Catholic Prep
- Washington Christian Academy
- St. Mary's Ryken High School
- Thayer Academy
- Maret School
- Indian Creek School
- Green Acres School
- Bryn Mawr School
- Grace Episcopal Day School
- McLean School of Maryland
- The Fourth Presbyterian School
- The Wheeler School
- The Out-of-Door Academy
- University School
- Hathaway Brown
- Western Reserve Academy
- Union Theological Seminary

OTHER 501(c)(3) CLIENTS SERVED

- Annapolis Life Care
- Episcopal Ministries to the Aging
 - William Hill Manor Community
 - Fairhaven/Copper Ridge Community
- Ingleside Presbyterian Retirement Community
- Care Initiatives
- Broadmead
- Washington Home
- Sheppard Pratt Health System
- Calvert Memorial Hospital
- Tax Analysts
- The Abell Foundation
- American Correctional Association
- Society for Neuroscience
- Public Broadcasting Service