

The great North American job hunt

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Few things set tongues wagging faster in the infrastructure community than recruitment trends, bonuses and salaries. While most folk like to benchmark careers against their peer group – frequently sucking the wind out of many a sail – everyone wants to know who is going where.

Salaries and bonuses can wait for another day, but following on from last week's focus on the [London recruitment](#) scene – which belies received wisdom that the UK economy will sink without a trace post-Brexit – this week's missive turns the focus on the North American market.

Trends that are immediately apparent include the continuing ramp-up of renewable energy at eye-wateringly senior levels within the funds, everyone seems to want to get the hell out of GE, and big funds are hiring big names.

What follows represents the people moves we have tracked in the past couple of months at infra funds, lenders and a handful of financial advisers, and focuses mostly on senior roles while (largely) ignoring internal moves.

Most of the below has been reported in *IJGlobal's* daily news coverage, but there are a dozen or so people mentioned – more than half of whom are going to infra funds – that are exclusive to this piece.

Infra fund ramp up

It's been a busy start to the year for infra funds in North America with a healthy flow of people moves with energy leading the charge and many of these hires at the highest levels.

[Pooja Goyal](#) will start in June heading Carlyle Group's renewable and sustainable energy team in NY, having exited Goldman Sachs where she was MD and head of alternative energy investing. Her team will invest globally.

In the middle of April, [Tom Horton](#) joined GIP as a partner having been chair and chief exec of American Airlines. This move speaks to GIP's love of airports and he will doubtless be leveraging contacts in this space to drive the fund's bid to dominate the sector.

[Brad Ballard](#) in March went to Partners Group to head its new Toronto office, adding to its North American presence – with teams in New York, Denver and Houston. He joined from BlackRock where he had worked for 10 years as institutional sales manager.

[Daniel De Boer](#) joined AllianzGI as co-head of transactions for the Americas, targeting infra equity out of NY. He will focus largely on renewables, reporting to Armin Sandhoevel – CIO for infra equity – and work closely with co-head [Catherine Helleux](#) who joined AllianzGI in September 2017. De Boer was previously executive director of solar power company VivoPower. Wayne Wong is also joining the Allianz team from Citi where he was an associate.

[Waldemar Szlezak](#) in March joined KKR in NY as MD, to lead communications infra investments in the Americas, leaving Soros Fund Management – the \$30 billion, New York-based family office for George Soros. In that role he was senior

MD.

[Brooks Kaufman](#) left his role as investment director at IFM Investors in NY at the start of the year, having worked for the Australia-based fund manager for a decade.

[Brookfield Asset Management](#) has been on a high-level hiring spree having in February lured two senior executives to jump ship from GE Solar (some would be unkind enough to say it doesn't take much luring these days) and joins the fund in NY.

Carlos Floresguerra was head of development, leading GE Solar's PF and project development teams and joined Brookfield in February at VP level. Kirk Bedell exited at the same time from his role of global head of sales, joining the fund as VP of distributed generation and solar development.

This month (April), Rahul Sharma joined Brookfield Renewable in NY as director and head of US capital markets, joining from NextEra Energy in Florida.

[Alta Yen](#) left GE on 12 April having just celebrated 20 years at the company (get the gold watch and run!) to go to Kayne Anderson Capital Advisors. She was MD of strategic planning at GE in NY.

Then you have the [AVAIO Capital](#) team that was carved out of AECOM in January. This business is led by Anthony Gordon and Mark McComiskey – both former senior MDs at AECOM Capital – and it has made a series of hires to its senior operations team.

Christopher Schilling is joining the fund as a senior adviser having most recently been COO at SouthWest Water Company in Los Angeles. He is supported by Victoria Chau who joined in March as CFO and chief compliance officer. Daniel McQuade joined in January at partner level having previously been at AECOM global head of construction services.

James Cameron – co-founder and chairman of Climate Change Capital – has been brought on board as senior adviser alongside Chris Ward who was until recently executive director of the PANYJY. Meanwhile Guillermo Espiga has started as operations executive having been senior VP and the head of development for Poseidon Water, an infra fund backed company.

Arevon DC – a renewables-focused PE firm backed by Capital Dynamics and headquartered in Scottsdale, Arizona – hired former Tenaska Power Services Co staffer [Andrew Heinle](#) to lead origination. He exited Tenaska towards the end of March and starts in his new job as executive VP.

Sometimes moves are forced by a company shifting direction which is precisely what happened with [Cypress Creek](#) – but its loss was John Laing's gain as Tiffany Elliott joined the fund as investment director in Austin. Meanwhile Logan Craig exited for a role in Shell's renewable energy development unit in San Francisco.

Former PF banker [Carl Weatherley-White](#) who was most recently chief exec of solar developer VivoPower, took up a new role at a venture capital and private equity firm whose suite of products includes tax equity. The one-time head of PF at Lehman Brothers and Barclays in March joined Advantage Capital Partners as a MD in NY. In his new role, he will lead "a renewable energy platform".

[Stéphanie Vaillancourt](#) was promoted to executive VP capital at SNC-Lavalin, continuing her current role as treasurer, reporting in to Sylvain Girard, executive VP and CFO. This move was affected to allow SNC-Lavalin to consolidate finance functions under one umbrella. She is responsible for investing capital in major projects, managing the multi-billion-dollar global portfolio while also bidding on PPPs.

Australia-headquartered fund manager [First State Investments](#) made a number of senior hires to boost its North America infra team.

John Ma joins as a director to oversee origination and assessment of new investment opportunities. He had been chief of staff at PANYNJ, overseeing major assets including La Guardia Terminal B redevelopment and Goethals Bridge

replacement.

Diloshini Seneviratne joined the board of management companies overseeing some of First State's funds. She previously worked at CalSTRS, and more recently was a board adviser to the Long-Term Infrastructure Investors Association.

Terry Mah also joined as a senior adviser, having almost 20 years' experience in the water sector, most recently as head of North America at Veolia.

BP took on [Alistair Vickers](#) as head of its wind energy business, based in Houston and taking on the role of CEO after Laura Folse – CEO of BP Wind Energy – retired at the end of March after 35 years. He was VP technical functions in the global operations organisation in BP's upstream business.

Ridgewood Infrastructure hired [Ryan Stewart](#) as MD, joining from Fortress Investment Group. He also previously worked at JP Morgan and will once again work with former colleague [Michael Albrecht](#) who is now a partner at Ridgewood.

[Alex Raksin](#) joined Oaktree Capital Management from Starwood Energy Group Global's private equity team where he had been since 2016 and was a VP on exit in December. He joined Oaktree at VP level in NY.

Outside NY, [Cubico Sustainable Investments](#) added two senior VPs to its Connecticut office to support expansion into renewable energy across the US. Greg Schmidt and Lance Jordan joined from energy-related roles at GE and Goldman Sachs, respectively.

[Jason Kahan](#) exited his role at Ares-EIF to join Basalt Infrastructure Partners as a principal where he will be focused on infra and power.

Lightsource BP appointed [Kevin Smith](#) as its new CEO for the Americas, joining from California-headquartered Solar Reserve where he spent more than a decade overseeing the expansion of proprietary solar energy storage technology.

Not all recruitment has been at such a high level and Axium Infrastructure has been busy in 2019 having hired Judy Feng as an NY associate in February, taking her from RBC Capital Markets where she had been in investment banking. This month, Oliver Noble joined Axium in NY – also at associate level – from ConnectGEN in Houston.

Julian Malakorn started this month as a senior associate at Vantage Infrastructure in NY, joining from ING Capital where he has experience in nat res as well as infra finance and advisory. Meanwhile, last month Peter Rodrigues joined OMERS Infrastructure in NY as an associate having been at the Goldman Sachs investment banking global nat res team. One final hire is Amy Dai who we understand is joining Golding Capital Partners – but are not sure at what level.

And then there's the banks...

It's been a busy few months in the banking community and a good number of senior appointments have been made – particularly (and not surprisingly) in New York.

[Hans Beekmans](#) resigned earlier this month from his director role in the ING midstream O&G team to join Investec in NY to launch a team in the same space. His job title at Investec is senior banker – equivalent to MD – and he will report in to Michael Panteloganis and Ralph Cho, both of whom are co-heads of power and infra for North America at Investec. His hire is expected to be followed by more.

New York-based Crédit Agricole director [Frederic Petit](#) resigned from his role at the end of last year and is also joining Investec. He was preceded into his role by Parag Patel who joined the bank from Société Générale.

But it's not all positive for Investec, [Magali Cohen](#) exited the power and infra finance team to join MIDIS where she will be deploying capital for clients of Macquarie Asset Management across North American infra.

Meanwhile two bankers left [ABN Amro](#)'s New York power and renewables PF team. Brian Marszycki, who was a director at ABN, is staying in NY and joining solar developer Safari Energy; while Emine Topal, who was assistant VP at the Dutch

bank, returned to the Netherlands to start at renewables financial advisory boutique Green Giraffe.

Following a 22-year stint at BMO Capital Markets, [Pierre-Olivier Perras](#) left to go to Power Energy Corp – a wholly-owned subsidiary of the Power Corporation of Canada – as president, based out of Montreal. He was MD at BMO, head of power, utilities and infrastructure investment banking (Canada and international).

Maria Zaheer in January joined MUFG Bank at director level, having exited from a director position at the NY Credit Suisse power and renewables investment banking team.

Meanwhile, SunTrust Robinson Humphrey hired a senior investment banker who until recently worked in the energy group at Credit Suisse in NY. [David Smith](#) joined its power and utilities team as MD, reporting to Jim Warren, head of energy investment banking.

In Toronto, the Canada Infrastructure Bank hired [Sara Alvarado](#) as head of risk having until last year been a senior officer for infrastructure, new products and special transaction at the EIB. She works alongside CIB MD John Casola and three investment directors: Lindsay Caldwell, Charles Todd and Pranav Shah.

Prudential Capital Energy Partners hired an MD from GE Energy Financial Services (another one bites the dust) as it ramps up its mid-market mezz deal-making activity. The new hire, [Debra Hemsey](#), reports to Randall Kob, managing principal of PCEP and will be based in Dallas. Her focus is conventional and renewable generation assets across North America.

Specialty lender [Seminole Financial Services](#) revamped its leadership team with the appointment of co-CEOs, a CFO and a COO. The c-suite reshuffle comes as the firm's founder and controlling shareholder, Robert Banks, steps down from the chief exec position to become chairman. Chris Diaz and Tim Fetter were appointed co-CEOs in Banks' stead, while Kris Dunlop was promoted to CFO and Ron Campbell to COO.

California's [City National Bank](#) – a subsidiary of RBC – assembled a PF team to focus on renewables. Craig Robb is leading the initiative having previously been MD at Zions Energy Link, a sustainable energy finance platform set up by Salt Lake City-headquartered Zions Bancorporation and its community banking subsidiary National Bank of Arizona in 2010. Jonathan Bouvet, his colleague at Zions joined him at City National as VP and credit officer.

At a lower level, Henry Gadsden joined the infra and power finance team at Nomura having gone to it from UBS which he had joined in 2015. Meanwhile, at senior associate level, Jamie Goh joined the NAB energy and infra team in NY, having left BNP Paribas. And this month, Aren Gallagher joined Mizuho, stepping up to a role in the nat res PF team in NY from Standard & Poor's.

Two senior exits where we are unaware of their next role are [Michael Uhouse](#) and [Erik Savi](#). Uhouse exited his role as MD and head of US and LatAm infra at Scotiabank as the lender shifts focus from infrastructure to leveraged finance. Savi in March exited BlackRock where he was MD and global head of infra debt.

And there's always financial advisory...

There has been an interesting level of activity, particularly among boutique advisory firms – though still a fair amount among more established players.

On the boutique side, Netherlands-based specialist financial advisory firm Green Giraffe opened a US office with a senior hire from one of its local partners. [Randy Male](#) is leading the US team from Green Giraffe's new Boston office, having joined from Bostonia Partners. The team is expected to be built out from the European teams as well as local hires.

Rubicon Infrastructure Advisors concluded an associate director hire in New York – the latest in an impressive spate of recruitment successes. This latest development sees [Stephanie Annerose](#) leave her role as investment manager at IDB Invest in Washington DC to join Rubicon in NY.

Marathon Capital hired [Diana Drysdale](#) as senior managing director to focus on power and utility coverage based in NY,

joining from PSEG Power Ventures where she was a president, responsible for strategic growth and operations of unregulated renewables assets, energy storage, offshore wind and solar.

On the more established front, [Craig Forrest](#) is relocating from London to Toronto to drive an uptick in Arup involvement as a technical and financial adviser in the Canadian market, as well the wider Americas. He will manage a team of 500+ across the infra, property and advisory divisions with plans for further expansion. Forrest's direct report is to Andy Howard, chairman of Arup Americas.

This is the second significant mover by Arup which in November 2018 hired former Meridiam European COO [Tim Treharne](#) as a principal in its NY office. Treharne is highly regarded in the financial advisory sector given his many years at KPMG.

Talking of which, [David Ross](#) joined KPMG's infra deal advisory and strategy team as a manager in California. He joined from the US Trade and Development Agency where his last role was as country manager for south east Asia. KPMG also recently hired [David Spector](#), a former director of the Colorado High Performance Transportation Enterprise (HPTE), who will be joining the same team as Ross at the firm.

Sticking with the Big 4, in January Ernst & Young Infrastructure Advisors brought on board a new MD with the hire of [Sean Boyd](#) from Skanska. He was with the developer and equity investor for more than 11 years, having initially trained as a lawyer at Allen & Overy.

[Kurt Goddard](#) was appointed to lead SNC-Lavalin Atkins' rail and transit business in the US, leading efforts to expand the company's footprint in key markets. He has more than 30 years' experience in major civil infra development projects, including transport and telecoms for the private sector, federal government and the US military.

And finishing where we started, an O&G banker left GE Energy Financial Services to take on a new role at Lazard in Houston. [Suresh Vasan](#) started at Lazard in February as MD having worked at GE EFS for some 12 years in Houston, London and Dubai.

Phew, that's done for another week...

Let's leave it there. As has been demonstrated, there's a healthy flow of activity in the recruitment markets across North America – and the above is only scratching the surface.

Renewable energy does seem to be leading the field with funds ramping up teams at the highest level – presumably to be supported by less senior hires in the months to come.

It's a good time to be a head hunter.

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