

# RUSSELL CALDWELL

Managing Director

Russell Caldwell is a Managing Director of Grey Mountain Charter Financing located in Westminster Colorado. He has over 35 years of experience in various forms of public finance and was Public Finance Manager of three firms. He retired from traditional public finance in 2012 when he left the firm of DA Davidson.

Russell has been involved in over 150 charter school building projects in fourteen states spanning 19 years. Charter school products he as shepherded include muni bonds, bank placements, USDA paper, private placements to development companies, REITs and private finance corporations. He has participated in crafting state legislative changes for charter school finance in Colorado, Texas, Pennsylvania, Georgian, South Carolina, Utah and Nevada. His charter school financings have assisted over 150 charter schools in fifteen states.

In addition to charter schools Mr. Caldwell was the earliest pioneer in using the muni market to create Property Assessed Clean Energy Bonds for Boulder County Colorado and nine municipalities. These "PACE" bonds have now expanded to over 24 states using the work he began in Colorado.

Mr. Caldwell is a native of Murphy, North Carolina. He served in the United State Army in Europe and he graduated from Young Harris College and Georgia State University. In addition to finance work in the public sector, he ran a state bonding authority in Georgia and served as Director of Commerce for the State of Colorado.