

Julie Jorgensen
Principal, Excelsior Energy

Experience

President and Chief Executive Officer, Cogeneration Corporation of America
(Minneapolis). 1997-1999.

- Led management team in successful turnaround of publicly traded independent power producer that developed, owned and operated large industrial cogeneration plants throughout the United States. Turnaround resulted in stock price rising from \$7 to \$25.
- Brought to commercial operation a large cogeneration facility in Morris, Illinois providing power and steam to a large petrochemical facility and Commonwealth Edison.
- Favorably settled major litigation with a large public utility (Exelon) seeking to terminate a power purchase agreement with the Company and an arbitration proceeding with a generation equipment vendor (Westinghouse) regarding performance issues with a power generation plant.
- As member of the Board of Directors, settled major disputes between factions of the Board and unified Board on a shared strategic vision for the Company.
- Successfully conducted the auction and sale of the Company at a 60% premium to public trading price of the stock.

Vice President and General Counsel, NRG Energy (Minneapolis). 1995 – 1997
Assistant General Counsel, NRG Energy. 1993-1994

- As General Counsel, developed legal department and had oversight responsibility for all legal and regulatory affairs of the Company's development activities and operations worldwide.
- As leadership and project development team member, played extensive role in building NRG from a start-up company into one of the world's largest independent power producers with worldwide assets in excess of \$3 billion, deploying hard coal, lignite, natural gas, hydro power, landfill gas, biomass and wind technologies. NRG subsequently completed the largest initial public stock offering in Minnesota history.
- With a small development team, privatized former East German lignite energy complex through negotiations with the German government, including provisions relating to reclamation of 40 year open pit mines, employment transition for 65,000 employees and the development of a new, state of the art lignite-fired 900MW plant.
- Founded a Latin American infrastructure development fund in partnership with the International Finance Corp., a World Bank affiliate, and another independent power producer.

- Worked with a team in closing the largest privatization in Australian history, the acquisition of the 1600MW Gladstone Power Station.
- Played principal role in the successful acquisition, development and non-recourse project financing of other power and energy facilities in Australia, Latin America, England, the Czech Republic, and throughout the United States. Exploratory development of power facilities in the People's Republic of China, Taiwan, Indonesia, Pakistan, Estonia and Hungary. Worked on development team for acquisition of Minneapolis Energy Center.
- Successfully lobbied U.S. Internal Revenue Service for extension of tax credits for synthetic coal facility.
- Structured projects to achieve high levels of non-recourse debt financing.
- Structured and negotiated various public debt offerings at corporate level.
- Accompanied U.S. Department of Energy Secretary Hazel O'Leary on policy trip to the People's Republic of China.
- Advised foreign governments on energy policy in conjunction with World Bank and U.S.A.I.D initiatives. Participated as expert panelist in Baltic States energy policy conference sponsored by the U.S. Energy Association in Riga, Latvia

Attorney, Morrison & Foerster (Los Angeles). 1987-1992

As member of Financial Transactions practice group of global law firm, structured, negotiated, documented and closed large corporate acquisitions, leveraged buyouts, corporate debt restructurings and financings on behalf of large corporations, banks and insurance companies, including developing large (\$1 billion+) revolving credit mortgage warehousing facilities for major mortgage companies. As member of firmwide hiring committee, played active role in doubling the size of the Los Angeles office in four years and the size of the firm from 300 to 600 attorneys.

Education

University of Minnesota Law School, J.D., cum laude, 1987

Iowa State University, B.B.A., International Finance, with highest distinction, 1984

University of Copenhagen (International Finance program)

Webster University, Vienna, Austria (International Relations program)

Community Involvement

- Mentor in Mentium, the Twin Cities mentoring program for women executives
- Pro bono legal work, including providing legal services to Aids Hospice Project
- Stewardship Committee member – Wayzata Community Church
- School Board advisory committee member, Wayzata Public Schools