



21 February 2022

Mr. Al Anderson
Executive Director
ATTN: Clean Sustainable Energy Authority
North Dakota Industrial Commission
600 E. Boulevard Avenue, Dept. 405
Bismarck, ND 58505-0840

Dear Mr. Anderson:

Subject: Digital Stream Energy, Inc. Proposal Entitled "Flare Mitigation/Elimination through Wellsite Energy Recovery and Advanced Computing"

Digital Stream Energy, Inc. ("DSE") is pleased to submit an original and one copy of the subject proposal. The application fee for this proposal will be submitted next week. DSE is a for-profit company, and is thus tax liable.

If you have questions regarding this application, please contact George Chedsey, CEO at (303) 898-0785 or gchedsey@digitalstreamenergy.com or Javier Soegaard at (203) 241-4447 or jsoegaard@digitalstreamenergy.com.

Sincerely,

A handwritten signature in black ink that reads "George L. Chedsey".

George Chedsey
CEO

Application

Project Title:

Flare Mitigation/Elimination through Wellsite Energy Recovery and Advanced Computing

Applicant: Digital Stream Energy, Inc.

Principal Investigator: George Chedsey, P.E
President and CEO

Date of Application: February 25, 2022

Amount of Request:

Loan \$15,000,000

Total Amount of Proposed Project:

\$58,000,000

Duration of Project: 2 Years

Point of Contact (POC): Javier A. Soegaard, VP

POC Telephone: 203-241-4447

POC Email:

jsoegaard@digitalstreamenergy.com

POC Address: 14120 US 85 North
Alexander, ND 58831

Clean Sustainable Energy Authority

North Dakota Industrial Commission

ABSTRACT

Digital Stream Energy, Inc (“the Company”) is expanding their well site flare elimination/mitigation operations with the addition of the *patent pending* Vulcan solution (see Confidential Appendix for description) to enable North Dakota energy producers to eliminate flares, including flares that were once too small and uneconomical for other technologies. Current North Dakota providers of field cryptocurrency data processing use only a part of the flare gas available on a wellsite. Digital Stream Energy is providing producers an no CAPEX solution that will allow them to meet State of North Dakota Flare Capture targets, corporate Scope 1 and Scope 2 Greenhouse Gas (GHG) emissions reduction targets and Environmental, Social Governance promises.

The Clean Sustainable Energy Authority Program (“CSEA”) will greatly accelerate Digital Stream Energy’s plan to have flare elimination/mitigation solutions sooner for the over 350 well sites flaring over 280 million cubic feet per day (MMCFD) of associated gas. The Company’s technology will lead to large-scale flaring reduction and create a self-sustaining flare reduction enterprise that utilizes waste flare gas to create a no capital cost solution for the industry. Reducing flaring will allow North Dakota to produce more energy with less air emissions extending the value of the State’s resources and improving the image of the industry in the eyes of the nation. The North Dakota flare mitigation market is sufficiently large that all CSEA loan proceeds will be applied in North Dakota. The Company has provided safe, economic and proven flare elimination solution to Hess for the last several years.

Digital Stream Energy’s 2022 and 2023 business plan details an investment of \$58 MM in Vulcan equipment, power generation and portable data centers to capture, process, convert to power and use for advanced computing. The project would initially capture 13MMCFD of gas that would have been flared. A major portion of the revenue generated from these initial operations will be reinvested to provide the Vulcan solution at any other well sites flaring over 280 MCFD.

The Company is currently adding additional flare capture equipment and portable data center to the existing 1mW of power generation and data processing that has been underway for two years at the Hess SC-Bigeman wellsite, east of Williston. Completion of the expansion is targeted by April 1, 2022. The ongoing 2022 plans include procurement of long lead time equipment for an additional four megawatts of capacity. By year end 2022, Digital Stream Energy plans to have:

- Total Company flare gas capture capacity: 13 mW of capacity using 4MMCFD of flare gas
- Total 2022 annual emissions reduction: 69 tons of VOC
- Total Additional North Dakota staff: 5 jobs at average annual compensation >\$65,000 each
- Total capture of an additional approximately 2 billion cubic feet of otherwise-flared gas in 2022, valued at more than \$9,000,000 at current market prices

PROJECT DESCRIPTION

Objectives and Methodology

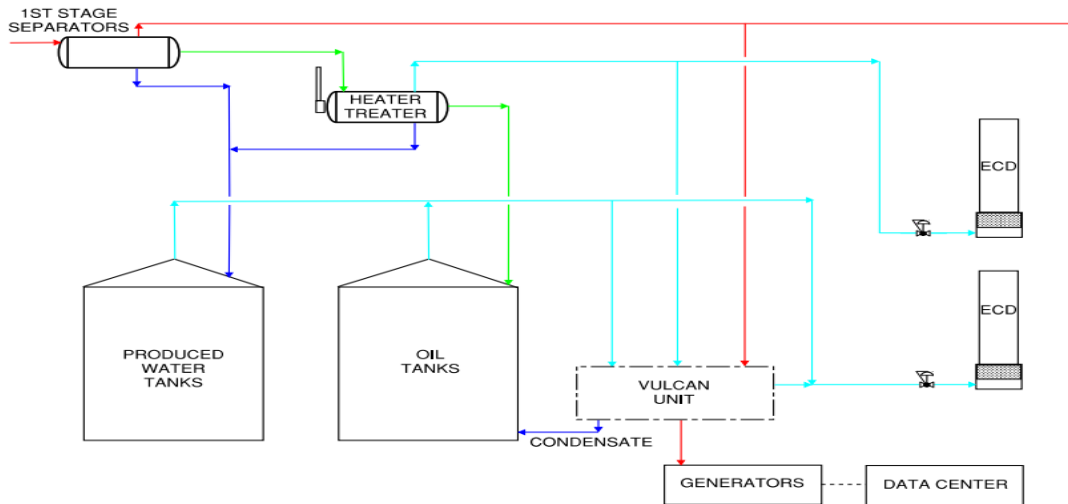
The objective of Digital Stream Energy, since its founding, has been to provide North Dakota energy producers with flare capture on well sites where flare capture was previously deemed uneconomic. The Company's Vulcan solution mitigates/eliminates flaring by taking all types and pressures of gas that were once considered waste and providing an economical "beneficial use".

The Project (see Confidential Business Plan) has the ultimate objective of facilitating the State's goals of increasing the total volume of gas captured by providing commercial, value-add and market-ready solutions. Natural gas is too valuable a resource to waste, and to date full-capture of all associated gas production has been hindered by physical and economic constraints of the full-build out of traditional pipelines and gas processing.

The State of North Dakota currently (as of August 2021) flares ~8% of all the gas produced in the state, a figure which through 2021 averaged ~245 MMCFD. This does not include the low pressure or tank vapor gas which is estimated at an additional 60 MMCFD (60 scfd per 1 barrel of oil produced X 1MM BBL/day produced statewide) that is also flared.

Digital Stream Energy's solution eliminates/mitigates flaring at the site without offsite transport and storage of gas or liquids. The Company's solution includes the Vulcan unit, onsite power generation and portable data centers (see below). Each solution is sized for 300MCFD of flare gas with 1mW of power generation and computer processing at an investment of \$3.5mm (assuming power generation is leased). In addition, each site will require approximately \$135,000 of contracted outside services from roustabout firms, crane providers and electrical subcontractors. To manage and maintain the systems the Company will expand operations by adding additional staff in Alexander, ND and opening a new service center near the Fort Berthold Indian Reservation. The results of funding from CSEA will accelerate Digital Stream Energy growth and provide an estimated economic impact to North Dakota of approximately \$1,500,000 in payroll and benefits and \$25,000,000 in operations and equipment installation during the first two years of full operation. Payroll will increase approximately 45% per year to support growth while operations expenses and deployments will be \$25MM to \$45MM per year going forward. Based on research and results published by Dr. Terry Crawford, Professor New Mexico State University titled "*Income Multipliers in Economic Impact Analysis*" it is estimated that the CSEA funds invested in Digital Stream Energy will facilitate a return to the State of North Dakota of over 1.4 to 1.6 times the \$16MM investment totaling approximately \$24MM during the term of the project.

PRODUCTION FACILITY WITH VULCAN UNIT



Digital Stream Energy's growth is derived from installations of well site equipment that consists of

- Vulcan unit,
- Turbine generation and
- Potable Data Centers.

Each installation takes approximately two days when site plumbing is in place and involves approximately \$3.5mm in equipment. After six months when the company procurement and fabrication are fully operational, we will be able to install one to two complete installations per month. CSEA funds will allow the Company to reach self-generating capacity faster and after approximately 2 years the funds generated internally will allow for placement of units monthly.

Expected Results:

Based on the success to date from current installation, Digital Stream Energy anticipates significant and considerable results from the successful execution of the Project both monetarily for the State and environmentally for the U.S. By the end of 2023, the Company targets achieving the following measures:

- Total Company flare gas capture capacity: 28 MW of capacity using 8.7MMCFD of flare gas moving to an additional flare capture per year of 35MMSCFD going forward
- Total 2022 annual emissions reduction: 69 tons of VOC
- Total Additional North Dakota staff: 26 jobs at average annual compensation >\$65,000 each and a return to the State of North Dakota of approximately \$24MM during the first two years of the project.
- Total capture of an additional approximately 3 billion cubic feet of otherwise-flared gas in 2022, valued at more than \$13,500,000 at current market prices
- Help Hess and other energy producers reach their 2025 and 2030 carbon emission targets sooner than promised to stakeholders

Duration

The CSEA funds will accelerate the final deployment and underwrite the growth of the Digital Stream Energy Project across the Bakken. The deployment of the Project with Vulcan technology is currently underway with procurement of long lead time equipment. The NDIC funds will be used over two years and create the ability for Digital Stream Energy to self-fund and attract additional debt financing for future growth. The CSEA funds in addition to Digital Stream Energy current investors will provide the funding required to help all North Dakota producers reduce/eliminate well site flaring. (see Confidential Business Plan for detailed Use of Funds)

Total Project Cost

The projected total cost of the Project is \$54MM with Digital Stream Energy providing \$39MM (\$31MM Capital Injection; \$8MM Cash Flow) and CSEA providing \$15MM in loans. See attached Confidential Business Plan, with Project and Equipment Costs for details.

Participants

Digital Stream Energy as prime contractor has brought together a team of experienced oil service providers and innovators. The participants include turbine manufacturers and suppliers, cryptocurrency server and cooling firms and consultants and gas processing engineers and equipment manufacturers. A complete list of subcontractors and consultants is shown in the Confidential Business Plan.

Project Description

Objective

Digital Stream Energy's Project utilizes all flare gas from a well site. The patent pending Vulcan system (details in confidential Appendix) provides the gas processing necessary for processing, blending, and treatment to provide suitable fuel for oilfield turbine power generation equipment. The equipment design, layout and details are shown in the Confidential Appendix.

Digital Stream Energy has been successfully providing flare capture for Hess in the Bakken since 2019. The funding from CSEA will accelerate the implementation of Vulcan and allowing all site gases to be beneficially and economically used.

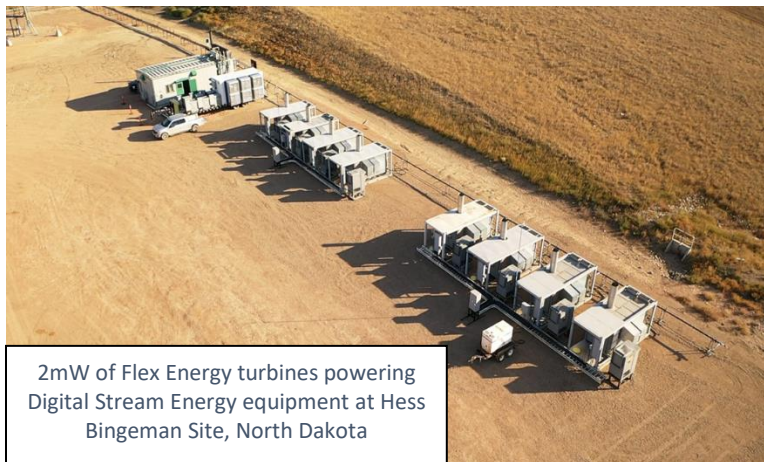
Methodology

The Digital Stream Energy project consists of three parts:

1. The implementation of the patent pending Vulcan technology to maximize utilization of all available gas.
2. The use of industrial oil field proven turbine generators that can utilize the high BTU gas common to North Dakota well sites.
3. Immersion cooling for field data processing and cryptocurrency.

The patent pending Vulcan technology is detailed in the Confidential Appendix.

Digital Stream Energy has been using industrial oil field proven turbine generators from Flex Energy. These units produce 250 kW per unit and can readily accept gas with energy density measured in British Thermal Units (BTU) from 900 BTU/SCF to 2700 BTU/SCF. This wide range allows covers the range of the associated flare gas available on a typical Bakken well site. In addition, the turbines require less maintenance and have lower air emissions when compared to reciprocating engines.



2mW of Flex Energy turbines powering Digital Stream Energy equipment at Hess Bingeman Site, North Dakota

The Company has deployed an air-cooled portable data center at the Hess SC-Bingeman site southeast of Williston. These air-cooled units are at the mercy of North Dakota weather. The large swings in seasonal temperatures make server cooling difficult. Blowing snow causes problems when it enters the Portable Data Centers, and the high winds cause issues with cooling fans.



To combat these issues the Company has moved to immersion cooled units. Immersion units consist of dielectric filled tanks that recirculate cooled fluid to cool the servers. These tanks are housed in standard 40' shipping containers. Digital Stream Energy will be deploying two-1mW immersion cooling Portable Data Centers in April 2022 for Hess. During operation the units are sealed to remove any impact from fluctuating temperatures or precipitation.



Why the Project is Needed:

Ron Ness, President of the North Dakota Petroleum Council stated at the NDPC annual meeting in 2021 that *“Flaring is the single largest issue facing the North Dakota energy market that can be controlled”*. He went on to say that *“as an industry we have to get ahead of it so that outside media forces don’t take control of the issue”*

The Digital Stream Energy Project is, as with all flaring reduction projects, critical to the overall success of the oil and gas industry in North Dakota. The Company’s project will:

- Reduce flaring and the resultant air emissions,
- Create a “beneficial use” for an otherwise wasted resource by giving producers a tool to eliminate flaring with little or no operational or financial impact on their operations,
- Allow for energy sustainability in North Dakota by allowing producers to concentrate on oil extraction while Digital Stream Energy focuses on flaring elimination,
- Return value to North Dakota of 1.4 to 1.6 times the initial CSEA investment,
- Show positive results in every impacted producer corporate Environmental and Social governance and Green House Gas reports as well the monthly NDIC Director’s Cut by showing continual declining flaring and emissions,
- Improve the North Dakota’s energy industry reputation as a socially responsible necessary part of American commerce,
- Leverage the CSEA funds to accelerate operations allowing repayment of the loan which then can be redeployed for future innovative work and solutions,
- Save jobs at energy producers that may be lost to oil curtailment due to future emission restrictions as well as directly create 26 jobs at Digital Stream Energy during the Project and many more as the Company grows through internally generated revenue.

The CSEA support of the Project ultimately accelerates the solution that was once uneconomical to solve. The widespread deployment of this technology further enables producers and ultimately the State of North Dakota to exceed NDIC gas capture targets toward the ultimate goal of eliminating all routine flaring.

STANDARDS OF SUCCESS

The Project’s success will be measured according to the following criteria:

- Emissions reduction and reduced environmental impacts
- Increased energy sustainability
- Value to North Dakota
- Increased employment
- Additional benefits can be found in the accompanying Confidential Business Plan

BACKGROUND/QUALIFICATIONS

Digital Stream Energy has been operating in the Bakken since 2019 providing flare capture for WPX (now Devon) and Hess. The team is comprised of oil and gas veterans with experience in the Bakken, other basins and worldwide.

- George Chedsey, P.E. President and CEO– George is a professional engineer with 30 years of experience with the last 12 in the Bakken. George was Vice President of GTUIT, the leading flare capture firm in the Bakken, for eight years and was instrumental in growing the firm’s flare capture business from 6MMCFD to over 60MMCFD working with nearly all the major producers in North Dakota. During this time, he was responsible for the first liquified natural gas (LNG) flare solution. Efforts resulted in capture and sale of 2 million gallons of natural gas liquids and recovery of over 298 tons of CO2 and 528,000 tons of VOC.
- Lars Buttler, Ph.D.- Chairman of the Board - Lars has a Ph.D. from M.I.T. in chemical engineering as well as an MBA from Harvard University. He served as a member of the investment team at the Carlyle Group, a premier global asset manager, and as Co-Creator of Wingcast Europe (Ford Motor Corp, QUALCOMM) and Signant.
- Javier Soegaard- Vice President – Javier has undergraduate degrees from Notre Dame and a Masters from Boston College. Prior to joining, Javier was in management for Citizens Resources LLC, a 40-year-old energy firm with investments in oil and gas, renewables, and electromobility.

MANAGEMENT

This Project will be a continuation and acceleration of work currently underway from the operations office in Alexander, ND. The Project will be technically led by George Chedsey with project management and coordination under the direction of Javier Soegaard. Corporately the work will be reviewed by Dr. Buttler as Chairman of the Board. Resumes of key individuals are listed in the Confidential Business plan in the Appendix.

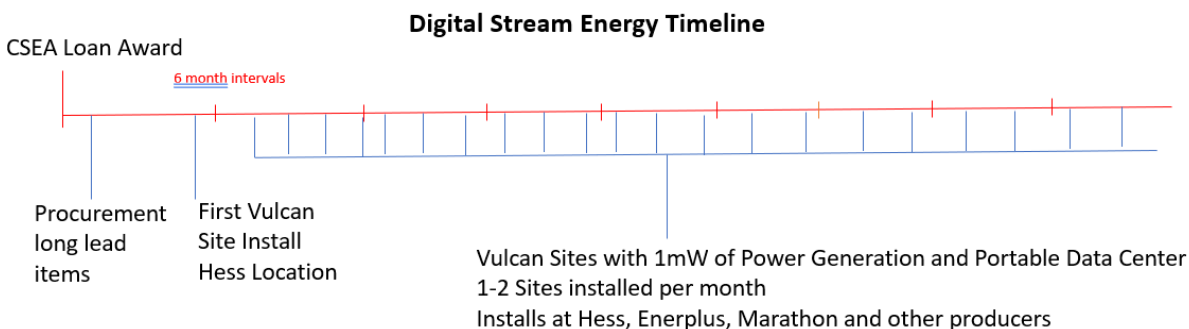
Ongoing activities will include monthly/quarterly project status reports and budget updates. DSE uses a digital project management system called Monday.com to ensure timely and cost-efficient project completion. DSE has developed essential Key Performance Indicators (KPI), reviewed monthly with the management team and investors, to evaluate the team’s performance. All reporting will be approved by CSEA.

The KPIs that pertain to this specific project are Timeliness, Budget, Quality, Safety, and Customer Satisfaction. The major milestones for the Project are listed below.

- Completion of the specification of the Vulcan equipment
- Ordering of long lead times for Vulcan, power generation and portable data center
- Equipment assembly
- Site preparation and site piping
- Deployment and commissioning for equipment and site
- Repeat process for additional sites

TIMETABLE

The Project timeline and deployment of CSEA capital is approximately 24 months from the time of award. Vulcan design has been completed and is currently in the shop drawings stage. The plans will be put out for bid and Vulcan fabrication will begin in April 2022. The first unit will be installed on the Hess SC-Bingeman site in early summer. Full fabrication of Vulcans will start with long-lead item procurement in mid-April 2022 with one to two units completed per month starting in Interim reporting timelines will be submitted as per Clean Sustainable Energy Authority guidance.



BUDGET

The budget for the Project will be \$54MM with \$15MM in loans and \$1MM in grants from Clean Energy Sustainability Authority and \$39MM from Digital Stream Energy and investors.

Please see the accompanying Confidential Business Plan, Project Budget Summary, for detailed Project Budget description, information and detail

CONFIDENTIAL INFORMATION

Digital Stream Energy's Business Plan, Budgets and Schedules are confidential and are in the Appendix marked as confidential.

PATENTS/RIGHTS TO TECHNICAL DATA

Digital Stream Energy Vulcan equipment is protected under a patent application. The confidential Business Plan contains details of the Company's intellectual property.

STATE PROGRAMS AND INCENTIVES

As a Primary Sector company registered in the State of North Dakota, DSE has utilized the tax exemption on computing equipment as set out in NDCC Section 57-39.2-04.3. Otherwise, the Company has not been part of any State program.



Mr. Al Anderson
Clean Sustainable Energy Authority
State Capitol 14th Floor
600 E. Boulevard Ave. Dept. 405
Bismarck, ND 58505-0840

Dear Mr. Anderson,

As the majority owner of Digital Stream Energy, we look forward to partnering with North Dakota Industrial Commission – Clean Sustainable Energy Authority for the acceleration of Digital Stream Energy growth. Your support along with our continued involvement will allow Digital Stream Energy to greatly expand its flare mitigation/elimination services to the energy producers of North Dakota.

Since our initial investment we have watched the success of the firm from the proof-of-concept stage to the current roll-out to several energy producers. The technology that Digital Stream Energy has developed and patented will bring solutions for flares that were once previously uneconomical to mitigate. We are proud of the impact to flaring reduction and the beneficial use of a once wasted resource that Digital Stream Energy has brought to North Dakota over the last several years.

Thank you in advance for your time and efforts and we look forward to the opportunity to work with you and the Authority going forward.

Sincerely,
Continental Ventures, Inc

A handwritten signature in black ink, appearing to read "Amir Chaluts".

Amir Chaluts
President



1501 McKinney
Houston, Texas 77010

BRENT LOHNES,
General Manager, North Dakota

Mr. Al Anderson
Clean Sustainable Energy Authority
North Dakota Industrial Commission
State Capitol – 14th Floor 600 East Boulevard Ave Dept 405
Bismarck, ND 58505-0840

February 18 2022

Dear Mr. Anderson

Flare reduction is important to Hess. In 2015 we set aggressive 2020 targets to reduce our global flaring intensity by 50% from our operated assets compared to 2014 levels. I'm pleased to report that we met these targets. As an example of the emissions reduction initiatives taken by Hess, we initiated a pilot project with Digital Stream Energy to take natural gas from the wellsite that would have otherwise been flared to generate electricity. The electricity then powers computer servers. Details of our flaring performance and work with Digital Stream Energy is provided on page 50 of our 2020 Sustainability Report (<https://www.hess.com/sustainability/sustainability-reports/sustainability-report-2020#1>).

We appreciate North Dakota Industrial Commission working with the industry to help develop technologies to reduce flaring. If you have any questions, please do not hesitate to contact me.

Respectfully,

A handwritten signature in black ink that reads "Brent Lohnes". The signature is written in a cursive, flowing style.

Brent Lohnes

General Manager, North Dakota
Hess Corporation

CC: George Chedsey, President & Chief Executive Officer, Digital Stream Energy
Anthony Webster, Senior Manager EHS, Hess Corporation



Mr. Al Anderson
Clean Sustainable Energy Authority
State Capitol 14th Floor
600 E. Boulevard Ave. Dept. 405
Bismarck, ND 58505-0840

Dear Mr. Anderson,

Citizens Companies is a launch pad for clean and socially responsible technologies. Digital Stream Energy is one of our three energy innovation firms that make up our global transition to clean energy. We have been funding Digital Stream Energy along with our partner Continental Ventures since its inception over three years ago and look forward to continuing to fund alongside of the Clean Sustainable Energy Authority.

Like the State of North Dakota, we see flaring as a useless waste of energy. Digital Stream Energy as a green oil service industry provider helps North Dakota energy producers by providing no cost flare solutions that allows them to meet not only North Dakota flare capture rules but also federal EPA clean air regulations as well as Greenhouse Gas and Carbon Emissions reduction promises made to stakeholders.

We identified Digital Stream Energy's technology as a win-win-win for the State of North Dakota, energy producers and Digital Stream Energy. Together we will be able to accelerate the growth of Digital Stream Energy and grow the firm's ability to mitigate/eliminate flaring in North Dakota.

Thank you in advance for your consideration and participation with us in Digital Stream Energy's growth.

Sincerely,
Citizens Resources, LLC


Sergio de la Vega
Principal

GEORGE L. CHEDSEY, P.E.

9193 E. Stanford Avenue
Greenwood Village, CO 80111
(303) 898-0785
george@SRC-USA.com

SUMMARY

- 10 years of sales and business development experience from start-ups to Fortune 500 firms in the oil and gas service markets
- 10 years of corporate mergers and acquisition experience with Fortune 500 firm as well as business brokerage experience for privately held mid-market firms
- 9 years of engineering consulting experience in mining, geotechnical, environmental and general civil including design, construction and construction management

PROFESSIONAL EXPERIENCE

Digital Stream Energy – Denver, CO **2020-Present**
President and CEO, Board Member

- Responsible for P/L and growth of the firm
- Handle oil producer relationships, procurement and engineering

GTUIT, Inc-Denver, CO **2010-2020**
Vice President

- Responsible for corporate business development, energy producer management and sales for the Rocky Mountain oil producing states
- Handled contracts and negotiations
- Responsible for company growth from \$2MM per year to over \$35mm per year

SRC- Denver, CO **2010-Present**
President

- Provide brokerage services for firms in the oil and gas field service market. Brokered Summit Energy Services to Waste Management [NYSE-WM] at the largest multiple, to-date, for the Bakken oil play
- Provide business consulting focusing on financial and sales and marketing performance
- Assist companies in getting ready for outside financing or merger/sale

Trimble Navigation – Denver, CO **2008-2012**
Business Development – Energy

- Consolidated all energy sales within a team of four providing sales, sales engineering and account management
- Established Energy as the second largest revenue producer within Trimble MRM with a \$5 million backlog.

Center for Transportation Safety - Commerce City, CO
Co-Founder and Vice President, Sales and Marketing

2003-2008

- Grew company from start-up to over \$16 million in sales in five years. Built the company into a national niche brand. Clients included Halliburton, Chevron, BP, Weatherford, Schlumberger, and Baker Hughes
- Sold interest in firm in 2008.

FirstNet Learning, Inc. - Denver, CO
Vice President Marketing and Sales, Co-founder

1998-2003

- Responsible for marketing, direct sales, business development, sales channel development and sales management.
- Negotiated and implemented a partnership with Norwegian firm Det Norske Veritas (DNV), ISO quality consulting, registration and training firm with sales of \$1 billion and the National Safety Council (NSC), U.S. oldest and most prestigious health and safety organization.

Rust Environment & Infrastructure (a subsidiary of WM, NYSE) Denver, CO
Business Development Manager, Western Region

1994-1998

- Began as Denver office Business Development Manager and rose to Western Region Business Development Manager.
- Managed business development activities for infrastructure, industrial, commercial business line for 232 people, \$42 million region.
- Coordinated business opportunities between Rust and other operations within the \$16 billion network of Waste Management companies.

ThermoFluids Inc. (a subsidiary of Thermo Electron Inc. NYSE [THN]) Denver, CO
1988 - 1994

Business Development Director

- TFI purchased Soil Remediation Company in December 1992. Responsible for business development activities, acquisitions team member and sales management.
- Identified over \$100 million of environmental industry acquisition targets and was part of the acquisitions team that closed on over \$40 million of company acquisitions.

Soil Remediation Company - Denver, CO and Columbia, SC
Vice President and Co-Founder

1980-1988

- Established and directed all sales and marketing activities including budgeting, sales and marketing planning and new market development.
- Emphasis on Fortune 500 petrochemical companies and manufacturing firms as well as state and federal agencies. Company was sold to ThermoFluids.

Steffen Robertson and Kirsten and GEMS (wholly owned by SRK)
Project Engineer to Vice President

1976-1980

- Began as a project engineer for mining geotechnical projects in the US, Canada and Alaska.
- Rose thru engineering ranks to start a wholly owned engineering services subsidiary firm that specialized in geotechnical instrumentation.
- Successfully sold GEMS to publicly held Synergetics, Inc.

EDUCATION & REGISTRATIONS

Bachelor of Science - Civil Engineering

Texas A&M University 1976

Professional Engineer - State of Texas - License #50568

References and professional papers available upon request

Dr. Lars Buttler
Biography (Short)

Dr. Buttler is the chairman of the board of Digital Steam Energy (DSE). DSE utilizes stranded energy for the green mining of digital currency. He is a Founding Partner and the Chairman of Madison Sandhill, a leading technology investment firm focused on green- and blockchain-technology innovations. In addition, he is a Director at IP3, a key U.S. integrator for peaceful Nuclear Power, enabling sustainable energy and security infrastructure via public-private initiatives and U.S.-led partnerships.

Dr. Buttler is an Ernst & Young Entrepreneur Of The Year finalist and a Co-Founder of Artificial Intelligence Foundation and Trion Worlds. He also served as a member of the investment team at the Carlyle Group, the premier global asset manager, and as Co-Creator of Wingcast Europe (Ford Motor Corp, QUALCOMM) and Signant, the intelligent-car joint-venture of Peugeot-Citroen, Renault-Nissan, Ford of Europe, and Premier Automotive Group.

Dr. Buttler earned his Ph.D. in Engineering supervised by Professor Paul I. Barton, the Lamot du Pont Professor at the Massachusetts Institute of Technology (M.I.T.), and his M.B.A. from Harvard Business School.

JAVIER SOEGAARD

INNOVATION MANAGER

javier.soegaard@gmail.com
(203) 241-4447
16711 Keystone Place
Bakersfield, CA 93314

EXECUTIVE SUMMARY

In my work, I am driven by two principles: 1) Support enterprises that are true partnerships and 2) Create workplaces that are communities. Whether in pastoral or corporate settings, when these two parameters are met I have been party to effective, long lasting and truly successful work. I intend to spend the rest of my career guided by these principles as I support projects which effect positive contributions to society. My desired growth areas include formal training in financial analysis, risk management and human resources.

SPECIALIZATIONS

- Vision Setting
- Public Speaking
- Communication
- Leadership
- Contracts
- Ethical Analysis
- Partnership Creation
- Adaptability

LANGUAGES SPOKEN

Fluent: English
Proficient: Spanish

WORK EXPERIENCE

Digital Stream Energy, Inc., Alexander, ND & Boston, MA

Vice President

- Oversee commercial, strategic, and financial planning
- Business Development in North Dakota, Texas and Latin America

Citizens Resources LLC, Boston, MA

Interim Executive: 2021-Present

- Oversee Citizens' portfolio of sustainable investments (LINK EV, Digital Stream Energy, and XC Distributed Generation) and its legacy business streams.

Business Development: 2019-2021

- Oversaw and grew crude pipeline trading business which earned over \$2MM in profit in 2020.

Operations and Logistics: 2018-2019

- Contract verification and demurrage/claims analyst
- Point of contact between international traders and NOCs

Archdiocese of Boston, South Boston, MA | 2014-2018

- Co-Founder, South Boston Peace Breakfast
- Representative to ecumenical council and non-profit association
- Successful grant writer for local improvements
- Continuing Education Designer

EDUCATION

Boston College School of Theology and Ministry

Master of Divinity - 2014

University of Notre Dame, cum laude

Bachelors of Arts, Theology; Spanish - 2010

PROFESSIONAL REFERENCES

Todd O'Malley - CCO, Delek US

Nashville, TN

Email: omalley@globail.t-bird.edu

Phone: (973) 525-8406

George Chedsey - CEO, Digital Stream Energy, Inc.

Denver, CO

Email: GChedsey@digitalstreamenergy.com Phone:(303) 898-0785

Rev. Stephen Madden - Pastor, Incarnation Church

Melrose, MA

Email: ssjm418@aol.com

Phone: (617) 224-8369

Mauricio Guerra-Mondragón

Quincy MA 02169 | (617) 388-3696 | mgmcpa@gmail.com

Skill Areas

Financial Operations	General Ledger	Continuous Improvement
Corporate Finance	Start-Up	Internal Controls
Due Diligence	Regulatory Compliance	Governance
Acquisitions	Budgeting & Forecasts	Relationship Management
Data Analysis & Reporting	Team Leadership & Management	Complex Problem Solving
Accounting Policies & Procedures	Commercial Loan Underwriting	Cryptocurrency Accounting

PROFESSIONAL EXPERIENCE

Citizens Resources LLC, Boston MA | March 2020 – Present

Senior VP of Accounting and Finance | February 2021 – Present

- Oversees the schedules and responsibilities of managerial staff in the department.
- In collaboration with other executive staff, and skilled and trusted departmental employees, develops, implements, operates, maintains, and controls the essential operating systems, information, and financial business of the company.
- Defines and implements key performance indicators and strategic objectives for the division and, as appropriate, the entire organization; facilitates measurement of those objectives, reporting results to the executive team.
- Drafts and implements policies and best practices to support achievement of objectives and required standards.
- Drafts business plans for new products, services, and markets.
- Ensures availability of adequate and appropriate equipment, staffing, and systems; recommends additional staffing and services.
- Ensures compliance with federal, state, local, and organizational laws, regulations, guidelines, and best practices, including but not limited to tax laws, generally accepted accounting principles (GAAP), federal acquisition regulations (FAR), and cost accounting standards (CAS).
- Maintains knowledge of developments and trends in finance and administration including technological advances.
- Facilitates implementation of new systems and major modifications of existing systems to reduce downtime.
- Recruits, interviews, hires, and trains management and professional-level staff.

Accounting Manager | March 2020 – February 2021

- Plan, implement and supervise the company's financial strategy
- Manage the company's financial accounts, payrolls, budget, cash receipts and financial assets.
- Handle the company's transactions, debts and cash flow forecasting.
- Perform the company's financial audits.
- Follow proper accounting procedures to reach financial objectives.
- Monitor and analyze financial accounting data.
- Create financial reports based on data analysis.
- Make recommendations to business leaders and stakeholders.

Liberty Tax Service, Quincy MA | January 2020 – Present

Seasonal Tax Preparer & Reviewer

- Prepare individual and business income tax returns for filing.
- Seek out optimal tax deductions options for each client.

MGM

Quincy MA 02169 | (617) 388-3696 | mgmcpa@gmail.com | [LinkedIn](#)

- Evaluate accounting requirements during discovery meetings with potential clients.
- Review other Tax Preparer's tax returns before electronic filing.
- Prospectively network and marketing business to develop customer base and increase business clients.

Claris Vision, Dartmouth, MA | August 2019 - December 2019

Accounting Consultant

- Assists in budget and forecast development and tracking.
- Assist CFO and Senior Managers in the creation of business plan, development, and practice administration.
- Perform difficult account reconciliations to allocate cost and revenue streams for a business unit with 8 locations.
- Performs work in a self-directed manner and works with less structured, more complex issues.
- Assist in designing and implementing process improvements and controls.
- Develop innovative approaches for continued improvement in efficiency and effectiveness.

GYNCARE INC, Providence, RI | December 2016 - June 2019

Controller

Oversee day-to-day financial operations of physicians' group practice. Manage the monthly, and yearly financial accounting close processes, prepare annual budgets and variance report. Prepare and submit financial reports statements and process payroll, with attention to compliance with tax and legal regulations. Direct investment activities, planning cash management strategies to optimize financial functions. Develop and implement long- and short-term goals for each accounting cycle ensuring alignment with established policies and strategic plans.

- Lead management team in establishment of business by performing financial projections, securing bank loans, and purchasing office space.
- Spearheaded merger of practice to group of physicians, negotiating terms and conditions to complete merge in October 2018.

4SIGHT TECHNOLOGIES – CONSULTING DIVISION LLC, Boston, MA | March 2012 – December 2016

Controller & Governance Director

Managed monthly and yearly financial accounting close process. Established and maintained accounting policies and procedures to ensure adequate financial reporting in compliance with Generally Accepted Accounting Principles (GAAP) and sound governance of organization. Managed, developed, hired, and evaluated nine accounting staff team members in onshore and offshore facilities. Fostered relationships with external lawyers, auditors and lending institutions. Analyzed and presented accurate monthly & annual financial statement reports within required timelines. Supervised and led annual budgeting and planning processes, monitoring progress and changes. Kept senior leadership team abreast of organization financial status and presented critical financial matters to board of directors. Maintained adherence to contract billing revenue recognition and collection schedule.

- Grew consultant base from 12 to 105 to meet demand by expanding capital with line of credit. Boosting revenue growth year after year.
- Maintained consistent earnings before interest, tax, depreciation and amortization (EBITDA) of over 10% by establishing and maintain operational and financial procedures and controls throughout the company.
- Completed acquisition of one company, enhancing operations to meet company growth and strategic goals.

MGM

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BANCO POPULAR, San Juan, PR | December 2007 – March 2012 **(2007 - Banco Popular acquires Citibank retail business in Puerto Rico)** **Relationship Manager, Corporate Banking**

Managed top corporate client portfolio with banking service fees of over \$20M within Fortune 500 companies and government clients. Oversaw all stages of service contract negotiations while cultivating long-term customer relations. Liaised directly with customers to translate customer requirements into appropriate cash management solutions. Built relationships with CFOs and Treasurers to assess customer treasury needs, risk management, cash collection, cash disbursements, and overall business performance for large public and private corporations. Maintained full compliance of company, local, and US procedures and regulations. Underwrote commercial loans.

- Managed highest fee revenue portfolio of \$20M on corporate banking team.
- Met and exceeded goals yearly by acquiring new clients and conducting business reviews to expand services for existing ones.

CITIBANK NA / BANAMEX | July 2006 – December 2007 **(2007 - Banco Popular acquires Citibank retail business in Puerto Rico)** **Compliance Auditor – Banamex – Mexico City 2006- 2007**

Worked with special group sent to Mexico City to ensure compliance with company guidelines, US regulations and controls. Examined and analyzed records, reports, operating practices, and documentation; recommending opportunities to strengthen internal control structure. Verified assets and liabilities by comparing items to documentation. Conducted internal audits and inspections to protect assets and ensure compliance of operations with laws, corporate guidelines, best practices, and contractual agreements. Completed audit work papers and memorandums documenting audit tests and findings and prepared reports on findings. Provided financial support to ensure efficient, timely and accurate corporate reporting deadlines.

- Selected by executive management for team of 10 auditors to implement and monitor US Banking Compliance Laws for all Mexico operations as well as train Managers within six months.

Branch Manager – Citibank N.A. – San Juan, PR – 2005 – December 2007

Directed all operational aspects for two branches including distribution, customer service, human resources, administration and sales in alignment with bank objectives. Coached, trained, developed and motivated bank personnel to high levels of performance. Assessed market conditions and identified opportunities for developing forecasts, defining financial objectives, and creating business & sales plans. Managed budgets and allocated branch funds to maintain profitability. Briefed employees on current sales goals, promotions, and other relevant information by conducting regular sales and operations meetings. Resolved customer problems promptly to promote high-level service and satisfaction.

- Received Citistars award in 2005 and 2006 for revitalizing branch and increasing deposit base and profitability.
- Increased brand awareness of company in community by organizing marketing activities and events for branch.

BANCO POPULAR, Ponce, PR | August 2001—2005 **Branch Manager | Commercial Loan Underwriter**

Oversaw all branch operation activities. Developed and implemented branch sales plans, assessing market conditions and identifying opportunities. Grew and developed bank personnel providing evaluations and needed coaching. Motivated employee performance with recognition and incentives. Maintained communications with branch employees with sales and operations meetings. Increased brand awareness through community marketing activities and events. Managed budgets, allocated branch funds, and defined financial objectives while complying with laws and regulations. Evaluated customer creditworthiness to determine credit limits. Investigated and resolved customer account discrepancies, adjusting accounts as needed.

- Received Top Performance Award in Retail Banking consecutively for three years.
- Granted SBA Performance Award several years for exceeding goals and highest number of SBA loans.

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EDUCATION & CERTIFICATIONS

Bachelor, Business Administration (BBA) Accounting
CATHOLIC UNIVERSITY, Ponce, PR

Certified Public Accountant – Active License