

# RSF quarterly

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Can technology  
save the earth?

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INVESTING, LENDING, AND GIVING | INSPIRED BY THE WORK OF RUDOLF STEINER

 FOOD & AGRICULTURE

 EDUCATION & THE ARTS

 ECOLOGICAL STEWARDSHIP



## LETTER FROM DON

# Recognizing Urgency and Building Momentum

Dear Friends,

I hope you are having a wonderful summer!!

Reflecting on the subject of our newsletter, Ecological Stewardship, I feel two powerful emotions at the exact same time – negative urgency and positive momentum. My feeling of urgency stems from the severe problems we face with climate change; and the feeling of momentum comes from significant empirical evidence that indicates more and more people are shifting their investment preferences in favor of companies and funds that provide solutions to the climate crisis.

One of the most exciting developments at RSF: later this summer we will be releasing a paper co-authored with Leslie Christian of Portfolio 21 that outlines a new framework for investment decision-making. In it, Leslie questions some of the core assumptions of Modern Portfolio Theory (MPT), which have been the dominant framework for investing for 50 years. MPT does not take ecological risk into consideration when making investment decisions; it assumes that maximizing financial returns as a shareholder is the only rational way to think about investing.

At RSF, we believe the roughly 10% annualized returns generated by major stock market indices over the last 50 years have been largely subsidized by exploitation of cheap fossil fuels and natural resources. Over the next 50 years, these natural resources will be in much shorter supply. Companies that build ecological stewardship into their DNA will be rewarded. This is greatly encouraging.

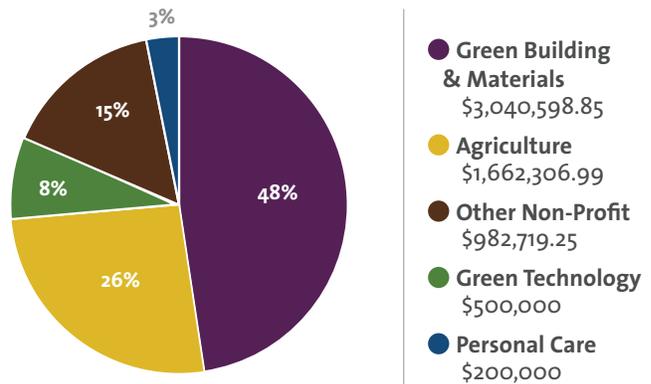
Harry Halloran embodies this shift as an entrepreneur. He is literally serving as a bridge between the 20th century economy driven by fossil fuels and the 21st century economy based on renewable energy sources (please read his fascinating story on page 6).

And Daniel Pinchbeck observes a deeper shift in human consciousness itself, with the ecological crisis serving as a catalyst (see his Guest Essay on page 4).

Both authors believe that technology will be part of the solution, but they see spiritual awakening as the foundation of real change.

I'm not sure where else you will see the perspectives

## ECOLOGICAL STEWARDSHIP LENDING ACTIVITY



Note: Data reflects lending activity from 2005-2010

## 2010 ECOLOGICAL STEWARDSHIP HIGHLIGHTS

**NUMBER OF NEW LOANS: 4**  
**LOANS IN DOLLARS: \$1,661,374.20**  
**PERCENTAGE OF NEW LOANS: 13.98%**  
**NUMBER OF NEW GRANTS: 68**  
**GRANTS IN DOLLARS: \$1,349,675.00**  
**PERCENTAGE OF 2010 GRANT MAKING ACTIVITY: 12.65%**

of Harry Halloran and Daniel Pinchbeck in back-to-back articles. We are doing everything we can to push the envelope; we feel the urgency of our current situation and are committed to using the tools of social finance to support a healthy, sustainable economy.

If you are interested in receiving an early-release copy of Leslie's new investing framework when it is available, please drop me a line.

Warmly,

Don Shaffer  
President & CEO



## Seeking Solutions Through Social Enterprise

By Ted Levinson, Senior Lending Manager

For more than thirty years prior to 2007, Americans consistently identified nuclear war as their biggest fear. However, since then, North Americans have increasingly singled out the degradation of our environment as their biggest worry. It is a sad irony that the threat from our foreign enemies has been displaced by fear of our own destructive powers. Much of this concern is valid; our communal future is at risk less from a single, cataclysmic event than from the steady ruining of our environment. How we face this challenge, and how we steward our earth will surely be our most consequential legacy.

The prospects of technology rescuing us from this path are strong; the forces of the free market kick into overdrive when resources become scarce and dear. High-priced oil will drive more energy innovation and conservation than the shame of a spoiled earth. We could wait for technology to rescue us— playing a cosmic game of chicken—or we can act now to heal and preserve our planet. At RSF we have chosen to be proactive through finance.

Finance can play a pivotal role in promoting ecological stewardship. The forces that push us to save or spend our global natural capital are the same levers that hold sway over our personal capital. We have squandered our long-term assets for our short-term needs and wants because we place too little economic value on the future. The personal crisis of not saving enough for retirement is being repeated on a global scale with our communal resource nest egg. We have failed to consider the full costs of our actions, because we have failed to acknowledge that our economic decisions have implications far beyond the buyer and the seller.

Traditional economics teaches that rational people will over-consume resources (like fresh air, water, and top soil), but to squander our air and water collectively is the height of irrationality. Carl Sagan, the famed astronomer, recognized this paradox when he said, “If we are to survive, our loyalties must be broadened further, to include the whole human community, the

entire planet Earth.” Our greatest potential to preserve and restore our planet comes from the acknowledgment that we are all inextricably connected to one another and passengers on the same “spaceship earth.” Or as Chief Seattle said, “All things are connected like the blood that unites us all. Man did not weave the web of life, he is merely a strand in it. Whatever he does to the web, he does to himself.”

With limited funds, RSF strives to be strategic about its lending to promote ecological stewardship. We seek out opportunities that have high impact and a high chance of scaling or replication. We are focused on the most pressing problems rather than the most popular, and we put particular emphasis on solutions that include education as part of their deliverables. We gravitate towards projects that make sense in the long term and can also be made affordable in the short term with our financing.

At RSF our lending focus is informed by some startling statistics:

- 70% of water usage in the U.S. supports agriculture. RSF is actively looking to lend money to companies and organizations that promote water conservation. Opportunities abound in smart sprinklers, grey water recycling, and xeriscaping.
- Buildings use almost half of all energy in the U.S. Systems that reduce the need for heating and cooling or convert waste heat into productive use (mimicking our natural environment as a whole) are of particular interest.
- Methane is 21 times more powerful a greenhouse gas than carbon dioxide. Reducing methane, or capturing it and converting it into energy, is a viable solution when combined with appropriate financing.
- Our oceans are over-fished and fertilizer runoff is causing “dead zones”. We are exploring alternatives to conventional fertilizers as well as prudent aquaculture to preserve our fisheries and promote healthy fish populations.


 GUEST ESSAY

## Beyond Ecological Stewardship: Toward a New Planetary Culture

By Daniel Pinchbeck

Over the last 500 hundred years, Western civilization has attained global dominance through its mastery of technology, or what the critic Lewis Mumford called “technics”. New scientific technologies were accompanied by innovative social technologies, such as the joint stock company. The modern corporation became an extraordinary engine for efficiency, progress, and growth. However, we have learned that the social and financial systems connected to this corporate form depend upon instability and waste. Excess labor capacity is marginalized, while environmental costs are externalized.

We will soon realize that capitalism was a transitional system. Humanity arrived on the earth only recently, and we are still in an immature, adolescent phase of our development, and often act unconsciously and destructively. I believe we have entered an initiatory crisis for the human species brought about by Western Europeans’ sense of separation from the earth. This separation has led us to dominate nature, and defined the natural world as a set of resources to be extracted for human consumption. Industrialization has unleashed processes that have reduced soil fertility, depleted basic resources like fresh water, and accelerated climate change.

Traumatic changes in climate can happen suddenly. Glaciologists found that “roughly half of the entire warming between the ice ages and the postglacial world took place in only a decade,” writes Fred Pearce in *With Speed and Violence: Why Scientists Fear Tipping Points in Climate Change*. The average temperature increased by 9 degrees during that time. In the past two centuries, humanity has increased levels of carbon in the atmosphere by about a third. Our continued tinkering runs the risk “of producing a runaway change—the climatic equivalent of a squawk on a sound system.”

Through studying the work of Rudolf Steiner and

other thinkers, I believe that humanity’s unconscious, chaotic, and destructive behavior has an esoteric purpose. We are inciting an evolutionary crisis to bring about an alchemical transmutation of human consciousness, a quantum jump to a new level of knowing and being. This jump will materialize in new social systems, different technologies, a renewed spiritual kinship with the natural world, and the displacement of the current financial system by new mechanisms for exchanging value. The devastating scenarios proposed by scientists like James Lovelock can be averted—through mass collaboration and through the rapid dissemination of a new kind of initiative, one that is not just material but also spiritual, or psychic, in nature.

On the material level, we need a worldwide initiative dedicated to re-localization, self-sufficiency, and community resilience. Ironically, the interactive environment of the Internet—a system developed by the US military-industrial complex as a distributed network capable of surviving thermonuclear war—provides the technical infrastructure needed to distribute practical tools, sustainable technologies, and concepts that can bring about a rapid movement toward local thrive-ability. We have just witnessed the power of social networks like Facebook and Twitter to galvanize unanticipated social movements overturning entrenched despotic governments in the Middle East. We do not yet have

“We will soon realize that capitalism was a transitional system.”

a popular social network to facilitate collaboration, sharing of resources, deeper analysis of issues, and group decision-making. As a tool built for

personal display that has been fully absorbed into the corporate system, Facebook is useless as a medium for the deeper processes of inquiry and transformation. It may spark revolutions, but it will not finish them.

We also require a structural transformation of the economic system to support a transition to sustainability. As Bernard Lietaer, a Belgian economist and one of the architects of the Euro, notes, there is no way to

create a sustainable planetary culture within our current financial system. By the logic of the stock market, publicly traded corporations are forced to maximize profit for the benefit of their shareholders. This means they will automatically seek to avoid or lobby against environmental safeguards, worker protections, and so on. As one remedy, Lietaer proposes the development of a trading currency, the Terra, indexed to a bundle of resources and goods that remain stable over time. A currency with a negative interest, or “demurrage” charge, would be a counter-incentive to hoarding value, and would instead promote sharing and collaboration. The current monoculture of money would be replaced by a suite of instruments for exchanging value, each serving different functions.

Ultimately, I agree with Buckminster Fuller that unemployment is not the problem: work is the problem. Fuller noted that it would be much cheaper, from the Gaian perspective, if we subsidized people to live in their home communities, grow their own food, and develop a local culture. The new planetary culture would adapt William McDonough’s proposal, in *Cradle to Cradle*, to reinvent our industrial processes so they use closed loop manufacturing, and redesign industry to release byproducts that are harmless rather than toxic.

We do not have a coherent mass movement to create sustainability, reduce economic inequity, and develop a rational approach to social and environmental problems because we lack a civil society infrastructure that informs and educates people. Television reduces our public discourse to stereotypes and sound bites that deny the complexity of the crises we face. We require a new form of education to promote analytic reasoning and independent thought.

As a remedy for this dangerous condition, we developed Evolver as a prototype for a self-organizing social movement, a civil society infrastructure, based on community inquiry and local action. The Evolver Social Movement (ESM) currently has 45+ groups meeting each month in cities and towns around the world. We create themes—subjects range from peace activism to shamanic initiation—that become focal points for local gatherings and community projects. Our Atlanta group has developed permaculture gardens, while our Baltimore group is responsible for a new alternative currency, the B-Note. A purely volunteer initiative, the ESM reveals the deep hunger

“There is no way to create a sustainable planetary culture within our current financial system.”

many people feel for finding other like-minded souls to connect and engage with towards transformative action.

My perspective is informed by my work with shamanism, and my engagement with esoteric thought. Rudolf Steiner, like other visionary thinkers, recognized that human beings can be trained to develop

“supersensible” capacities, and that our level of psychic development is linked to the present incarnation of the earth. While I began as a skeptic,

my experiences with shamanism in the Amazon and West Africa convinced me of the validity of psychic abilities and spiritual forces, as well as the existence of a “synchronic order,” a direct non-dual relationship between human consciousness and the physical world. Many modern Westerners are making this discovery. To take one example: Cambridge anthropologist Peter Whiteley spent years with the Hopi in Arizona, and witnessed the ability of Kachina ceremonies to produce rain, along with other phenomena he was “unable to explain rationally.”

> Continued on page 10

#### DANIEL PINCHBECK

is Executive Director of Evolver, Reality Sandwich, and the Evolver Editions imprint. He is the author of *Breaking Open the Head* (Broadway Books, 2002), *2012: The Return of Quetzalcoatl* (Tarcher/Penguin, 2006) and *Notes from the Edge Times* (Tarcher/Penguin, 2010). His articles and essays have appeared in *The New York Times Magazine*, *Rolling Stone*, *Esquire*, *ArtForum*, *Art News*, and many other publications. He was a founding editor of *Open City*, a literary journal, and a 1999 – 2000 Fellow of the National Arts Journalism Program at Columbia University. He is currently a producer on Unify Earth ([www.unifyearth.com](http://www.unifyearth.com)), an initiative to create a global spectacle and synchronized peace meditation, on December 21, 2012.



## CASE STUDY

# Transforming an Industry

By Catherine Covington, Program Associate, Philanthropic Services

Our clients bring us many a gift. Sometimes it is as straightforward as opening a donor advised fund, sometimes it is a deeper question about how to approach investing for social benefit, and sometimes, it is an opportunity to reflect deeply on our own practices and attitudes on the way to helping them fulfill their intentions through investing and giving. It is a privilege to be able to share our co-creative process, our learning, and the innovative outcomes of engagement with our client Harry R. Halloran, Jr.

The gift he has made consists of privately held shares in an oil company, which we will continue to manage as they generate dividends to flow out in philanthropic grants. You might ask why we would want to hold a position in petroleum. How is this consistent with our mission? We asked ourselves the same question, but discovered that we had to consider the answer in the broader context of what Harry Halloran wants to accomplish, his own biography, and his vision for the future of renewable energies. In short, Harry is an exemplar of someone who is transforming the wealth generated by older energy sources into investments and grants in renewable energy for the future. And, as you will see in his profile, he has been implementing this vision for well over 20 years as a lead investor in the field of clean energy. At the same time, he is converting his petroleum business into a B-corporation to do everything possible to bring about change in existing business practices. You may not agree with our assessment, but it is clear to us that what we have learned through the experience is to withhold judgment based on superficial appraisal, and to value ever more deeply the capacity to listen and learn through another's vision.

Harry has a long history as an energy entrepreneur working across both the conventional and clean tech industries. He is the Chairman and CEO of American Refining Group and ARG Resources, Inc. which operate in the oil transport, oil refining, and construction industries. On the other side of the spectrum he maintains investments in a variety of cutting edge renewable energy opportunities and is a leader in the



Halloran Philanthropies supports E+Co, an organization making clean energy investments in developing countries.

Photo courtesy of E+Co

development of clean technology. He is the founder and CEO of Energy Unlimited, Inc. a company which develops, owns, operates and installs wind turbines, and has served on the boards of The American Wind Energy Association and The Academy of Natural Sciences in Philadelphia. He is the Founding Trustee of The Enlightened World Foundation and Halloran Philanthropies. In this capacity he contributes significantly to the field of philanthropy around clean energy, social capital, and corporate responsibility.

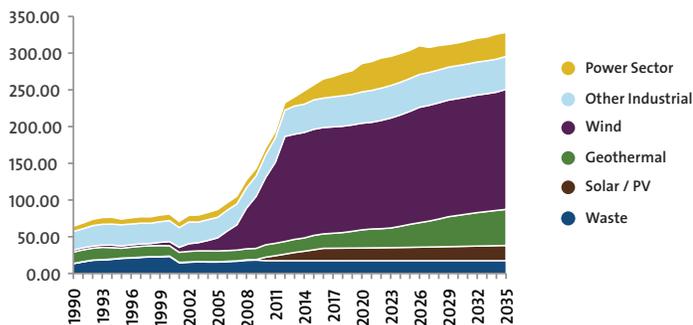
It is through his work with social finance that Harry Halloran connected with RSF. Halloran Philanthropies is a major funder of B-Lab and SOCAP, and Harry is closely involved with Investors' Circle. Through these common partners, Harry became acquainted with RSF and decided in late 2010 to donate shares of private stock to open a fund at RSF to help him further his philanthropic goals and interests. With his background in the oil industry, investments in the renewable energy sector, and commitment to philanthropy, Harry's life paints an intriguing picture of how one individual is working to transform an industry.

Harry's father had an entrepreneurial spirit and encouraged his sons to begin working at a young age. He instilled an interest in business that has continued with Harry through the years. After completing his

undergraduate degree in Civil Engineering at the University of Pennsylvania, he realized that he wanted to do something in service of mankind and decided to attend the Augustinian seminary. After earning an M.A. in Theology and spending four years in the field, Harry realized his true calling was in business. Shortly thereafter in 1975, along with two of his brothers, Harry bought what is now American Refining Group (ARG). Although he knew little about the industry, Harry took on the charge of leading the new oil endeavor. Drawing from the entrepreneurial spirit he inherited from his father, Harry quickly took the reins and led ARG to financial success.

Subsequent to Harry becoming accomplished in the oil industry, he became increasingly interested in opportunities in renewable energy. In 1980, he began investing some of his companies' profits into the renewable energy sector. It was through these investments that it became clear to him that business could indeed be a catalyst for positive change. Since that realization, he has become progressively more involved in helping transform the industry by creating opportunities and offering support for renewable energy initiatives and companies. Harry recognizes that forward-thinking, triple bottom line businesses are the business of the future.

#### US NONHYDROPOWER RENEWABLE ELECTRICITY GENERATION FORECAST, 1990-2035



Most of the anticipated growth in renewable energy generation is expected to come from wind and biomass.

Source: US Energy Information Administration, 2011 Energy Outlook

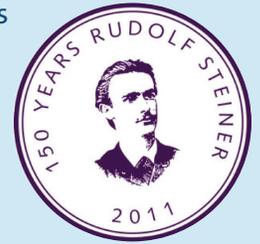
The Halloran Energy Group, founded in 2008, currently has four companies in its portfolio: Frontier Wind, a wind turbine technology company; Precision Wind, which provides wind resource assessments and forecasting services; Frontier Pro, a full service provider of operations, maintenance, and asset

#### SAVE THE DATE

**SUNDAY, SEPTEMBER 25, 2011**

#### CELEBRATING RUDOLF STEINER: 150 YEARS OF TRANSFORMING THE WORLD

In honor of Rudolf Steiner's 150th birthday, RSF Social Finance is hosting a festival in San Francisco to commemorate his life and legacy.



Through food & wine tastings, educational workshops, and art activities, we'll pay tribute to Steiner's accomplishments in the fields of education, farming, art, social and natural sciences, and economics.

#### FESTIVAL DETAILS:

Golden Gate Club, Presidio, San Francisco

Sunday, September 25, 2011

11AM – 4PM

Free for attendees

Plenty of activities for kids

#### SPONSORS:



**Dr.Hauschka**  
Skin Care

**In-kind sponsors:** Benziger Vineyards, Biodynamic Farming & Gardening Association, Association of Waldorf Schools of North America



## CLIENTS IN CONVERSATION

# Olivia Teter and Peter Strugatz

Interview With Melinda Cheel, Senior Associate,  
Partnerships & Communications

We are aware of the negative impacts created through the production and use of consumer goods – accelerated consumption of natural resources, pollutive manufacturing processes, and excessive waste generation. Two members of the RSF community, Olivia Teter and Peter Strugatz, discuss their work to mitigate such impacts and the role ecological stewardship can play in industry.

**Melinda Cheel:** I would love to hear your stories about how you each became involved with your companies.

**Olivia Teter:** Sure, my process was really that I was a product designer, and I was not able to have a real voice in terms of how products were made. I couldn't live with myself, knowing I was participating in the sequence of events that was damaging the earth and exploiting people, so I reluctantly became a manufacturer. I knew going into it that manufacturing was really difficult, but I did it from the perspective of having a platform to stand on, to be able to demonstrate a better way of doing business. Products that are made with recycled content, especially ones like IceStone and Vetrazzo, which demonstrate visibly that it's a recycled product, are really exciting in that they tell the story of the beauty and value of recycling without anyone having to say anything. You can just look at it, and understand the value; that is an educational process that I was really excited about. How about you, Peter?

**Peter Strugatz:** On a personal level, I grew up in a house that had very progressive politics in terms of the Civil Rights movement, and my parents were both WWII vets that protested the Korean and Vietnam wars. At the same time, my father was a serial entrepreneur and my mother was working alongside him in the family businesses. They were the pillars from which I came. Due to meeting Skip Sagar, who introduced me to the Social Venture Network (SVN), I figured out I was able to integrate my personal and business values within the workplace, and I learned from a lot of people in the SVN community about how to do that. IceStone was really founded as a triple bottom line business model—taking glass out of the waste stream to create something beautiful and offering an alternative

to the stone quarried in horrible human rights and safety conditions, and to petrochemical products.

**Melinda Cheel:** What is the biggest challenge to being an ecological steward in the manufacturing industry?

**Peter Strugatz:** There is a foundation of entrepreneurial challenges that happen to any startup or early stage company: capital, lack of resources, and the realities of the marketplace. On top of that, you have higher standards in terms of the social and environmental bottom lines. You have to make day-to-day decisions when you're kind of swimming upstream against profit versus people versus the planet. That's a lot of challenges to satisfy on a daily basis.

**Olivia Teter:** From an insider's perspective, the sticker price of a product does not factor in the true cost to health, to the land, to biodiversity. Many of these things have hard dollar numbers associated with them, which is not factored into price, and many factors don't have a dollar number because we don't know what the end cost will be. Products that are made sustainably have to fight against products that are not.

**Melinda Cheel:** Peter, how has RSF funding helped IceStone?

**Peter Strugatz:** It's great to get funding from a source that is so aligned with and supportive of our mission, and that is flexible but prudent in their financial requirements for those loans. We're proud to have RSF as our lender. That said, I assume you are struggling in the same drought of social capital as we are. Institutions like RSF need to be funded at much higher levels. To be frank, the SRI mutual fund

community, the foundation community, and even colleges and universities need to take a serious look in the mirror about how they manage their own assets, and why 1% of these assets are not being invested in community loan funds as a standard. The size of the new generation of social entrepreneurs is staggering, and we need to find a way to get them the capital they need to achieve their goals.

**Melinda Cheel:** I'd like to talk about green-washing. How is this affecting your industry?

**Olivia Teter:** Green-washing is a huge problem in the industry. It's staggering what people are passing off as supposedly sustainable. Consumers are inundated with information, and everyone wants to feel good about their choices, but they don't want to have to do a bunch of research to uncover what's the truth and what's the lie. The upside is that people are recognizing that being sustainable is a virtue people will pay money for.

**Peter Strugatz:** But there are the Johns-Manville's, the Duponts, and the global cement giants that are putting large marketing dollars towards capturing the beginning of the "new" green building movement. It's challenging when your number one competitor has a marketing budget that is more than your total revenue. They're allowed to advertise unqualified terms without transparency. It's a confusing landscape for the professional, let alone the consumer, to understand what all of these "certifications," and "standards" really mean is difficult. There is Alex Wilson, editor of *Environmental Business News*, who doesn't take advertising. He is involved in looking at products in a deep way; he just came out with a directory of 80 green building certifications. We have identified a few standards we want to be associated with. For example, Cradle to Cradle is a great green building product certification—we are gold certified. We're also proud to be a founding member of B Corp.

**Olivia Teter:** It's a problem on a huge scale, hard for any individual organization. At Vetrizzo, we tried to have an educational approach in everything we did. In all of our marketing materials and in every presentation and conversation, we were attempting to have an educational conversation about the truth of manufacturing. I've felt that IceStone and Vetrizzo have had an impact much larger than the size of their businesses, and have reached a lot of people. Many things have to happen one-on-one, with personal communication, and really when there's truth there I think it spreads somewhat by itself.

**Melinda Cheel:** Any additional thoughts or questions you have for one another?

**Peter Strugatz:** A love of mine, one that has driven lots of people close to me crazy because I keep talking about it, is glass recycling. Glass recycling is to a certain extent a metaphor for how we treat solid waste and the garbage we create. More so in this country, but all around the world, there is a lack of progressive

> Continued on page 11

#### OLIVIA TETER

has built a career as an entrepreneur and product designer. She has developed products for large merchandisers such as Williams-Sonoma, Pottery Barn, and Target. As Co-founder and Chief Creative Officer of Vetrizzo, a producer of eco-friendly countertops made from recycled glass, Olivia led the design and development of the product and brand. Most recently, Olivia worked for RSF Social Finance as Vice President, Client Development. Her commitment to RSF's mission is undiminished, but her personal passion is less with finance and more in direct leadership of sustainable business. In her next role, Olivia seeks to use her brand building and team leadership skills towards realizing the power of business to create a better world. She is an investor in the RSF Social Investment Fund.

#### PETER STRUGATZ

is co-founder and Managing Partner of IceStone, LLC., a Brooklyn based building products manufacturer of green countertop material made with 100% recycled glass and cement. Mr. Strugatz heads the company's investment effort, raising mission-aligned capital. IceStone is a triple bottom line business with Cradle to Cradle Gold Certification and is a founding member of B Corporation. Prior to IceStone, Peter invested in several social enterprises including Stonyfield Farm, Zipcar, Wild Planet Toys, and Utah Ventures. He seeks financial, social and environmental returns that support sustainable communities. He is a former board member of the Social Venture Network and the ALS Association and on the board of advisors of the Pratt Design Incubator for Sustainable Innovation. IceStone is a borrower of the RSF Social Investment Fund.

> “Seeking Solutions Through Social Enterprise”  
continued from page 3

And everywhere we are looking to support efforts to reduce waste because these projects are usually the most financially viable as well. Domestic food waste is estimated at 30% while traffic alone wastes thirty million gallons of gasoline annually. Only 28% of glass and less than 1% of plastic bags are recycled. The opportunities for social enterprise in this arena are especially promising.

It is tempting to see the condition of our environment as hopeless, but this would discount the great strides we have made for the human race. By nearly every

measure of development—improvement in lifespan and literacy, reduction in infant mortality and disease—we have made tremendous progress. The key, therefore, is to pay equivalent attention to our surroundings and recognize, as Rudolf Steiner wrote, “. . .that our entire earth which we inhabit as whole humanity is a kind of great living being, and that we ourselves are included as part of its greater organism.” Working towards this awareness and practice through social finance is what RSF is all about. 

> “Beyond Ecological Stewardship: Toward a New Planetary Culture”  
continued from page 5

At the same time, we have increasing scientific evidence from groups like the Global Consciousness Project at Princeton University, Institute of Noetic Sciences, Maharishi University, and others, supporting the existence of psychic phenomena. Dean Radin, a scientist at IONS, proposes we could be at a threshold of inquiry similar to what happened after the discovery of electricity. After isolating this power, it took decades of experiment before scientists learned to reliably conduct and store this energy in order to make use of it. In a parallel procedure, we may be at a similar point with psychic energy, where we are learning how to transmit and make use of it. What if our unconscious activity has impelled the planetary crisis so we are forced to access the latent capacities of the mind and apply them systematically in solutions? If Hopi dancers can change local weather patterns, could planet-wide psychic exercises mitigate the effect of global climate change?

A new initiative, Unify Earth ([www.unifyearth.com](http://www.unifyearth.com)), seeks to create a global spectacle on December 21, 2012, with the participation of world-renowned artists (Carlos Santana and Sting currently support the project), leading to a silent moment of planetary unity that should have measurable effects on coherence,

registered by the Global Consciousness Project. The infamous “end date” of the Long Count cycle of the classic Maya, 12/21/12 is associated, in the popular culture, with apocalypse and destruction. Unify Earth intends to reverse this misconception by using this cosmic deadline to celebrate humanity’s potential and attune global consciousness to a new harmonic of peace and selfless cooperation.

Of course, nobody knows what will happen in the time to come—our world seems increasingly fragile and insecure. However, if profound thinkers like Steiner as well as indigenous shamans are correct, we have the surprising option to become co-creative with the evolutionary process. We can do this by elevating our consciousness with a visionary intention. Our intention must be backed up by unstinting service and dedicated action. Since consciousness is inextricably linked to the material universe, our thoughts and our psychic energy directly impact the moment-by-moment reality we manifest. This is the grave—and joyful—responsibility we must accept, if we would like to break the “mind-forg’d manacles” that restrain us from striking a new tone of harmony and uniting us with the earth. 

## &gt; “Transforming an Industry”

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management services for the wind industry; and Energy Unlimited, Inc., one of the world’s first and large-scale wind developers, currently operating 400+ turbines in Southern California. According to projections in the U.S. Energy Information Association’s (EIA) Annual Energy Outlook 2011, electricity generation from renewable sources is expected to grow by 75% from 2009 to 2035. Most of the growth in renewable electricity generation in the power sector is expected to come from wind and biomass facilities.

In addition to addressing environmental degradation and creating social change through his investments, Harry is also supporting the movement towards a better future through grant making. Seeking alternative ways to further his philanthropic impact, Harry founded Halloran Philanthropies in 2007 with the intention to help create a healthier world community that promotes economic development and community empowerment through energy and water, financial inclusion and microfinance, inter-religious dialogue and community innovation. Since its founding in 2007, Halloran Philanthropies has made more than \$20 million in grants.

Within their energy and water focus area Halloran Philanthropies is supporting innovative and cost-efficient clean energy and clean water solutions aimed to improve the health, livelihood and environmental conditions of the rural poor. Two organizations supported by the organization in this focus area are E+Co (<http://eandco.net>) which makes clean energy investments in developing countries and SELCO India ([www.selco-india.com](http://www.selco-india.com)), a social enterprise whose mission is to enhance the quality of life of underserved households through sustainable energy solutions and services.

We at RSF look forward to working with Harry as he continues his exploration of how profits from business and the oil industry can be used to transform communities, invest in renewable energy sources, and make positive social change possible. His desire to help others, the natural impulse that drove him to attend seminary school, has led to an impressive and fulfilling professional and philanthropic career, but he is not done yet. His desire to do even more as well as his innovative ideas, entrepreneurial spirit, and commitment to local communities makes him a great partner and fit for the RSF community. 

## &gt; “Clients In Conversation”

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thinking around solid waste and how people of all different economic levels deal with garbage. Glass is sometimes referred to in the industry as the pariah of recycling because of the damage it can do to certain recycling machines. But 70% of the glass that gets used once in this country ends up in a landfill and that is throwing away a material that has an infinite life of reuse and can be up-cycled into beautiful products. One of our missions at IceStone is to transform that. We want our glass to be more local and have more post-consumer content. We want a revolution in thinking around solid waste policy so every municipality has a goal of zero waste. Nationally, that’s achievable over the next few decades, we just need some leadership.

**Olivia Teter:** I have always loved glass. The fact that it’s infinitely recyclable is one of its many beautiful qualities. It makes me think about the history of products. Human beings have been making products since the beginning of our existence, and up until not long ago they were made in a regenerative way, following the cycles of nature. It hasn’t been that long since we’ve been on this destructive course, and it’s amazing how much damage has been done in such a short time. Ultimately, human ingenuity can solve for that. IceStone and Vetrazzo are examples of people working to achieve zero waste while participating in a bigger dialogue that goes beyond just making a product. If we do that, how much different would our world look for our children, our grandchildren, and generations into the future? 

## Join Us at These Events

For the latest on RSF's participation in conferences and events, check out our "Where We'll Be" page at <http://rsfsocialfinance.org/about/where-well-be>

### **SOCAP11**

9/6/11-9/9/11  
San Francisco, CA  
[www.socialcapitalnetworks.net](http://www.socialcapitalnetworks.net)

### **Slow Money 2011 (sponsor)**

10/12/11-10/14/11  
San Francisco, CA  
[www.slowmoney.org](http://www.slowmoney.org)

### **Opportunity Green Business Conference**

9/9/11-9/11/11  
Los Angeles, CA  
[www.opportunitygreen.com](http://www.opportunitygreen.com)

### **Bioneers (sponsor)**

10/14/11-10/14/16  
San Rafael, CA  
[www.bioneers.org](http://www.bioneers.org)

### **Rudolf Steiner Festival**

9/25/11  
San Francisco, CA  
[www.rsfsocialfinance.org](http://www.rsfsocialfinance.org)

### **Investors' Circle Fall (sponsor)**

10/25/11-10/27/11  
Philadelphia, PA  
[www.investorscircle.net](http://www.investorscircle.net)

### **SRI in the Rockies (sponsor)**

10/2/11-10/5/11  
New Orleans, LA  
[www.sriintherockies.com](http://www.sriintherockies.com)

### **Social Venture Network**

**Fall Conference**  
10/7/11-10/30/11  
Philadelphia, PA  
[www.svn.org](http://www.svn.org)

### **WHAT'S AHEAD**

The next *RSF Quarterly* theme is Food & Agriculture and it will be published in October 2011. We like hearing from you! Send any comments on this issue or ideas for the next to [jillian.mccoy@rsfsocialfinance.org](mailto:jillian.mccoy@rsfsocialfinance.org), call 415.561.6156 or



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