

### **BERKELEY LAW**

Center for Law, Energy & the Environment

# 2021 SNAPSHOT



2020 wrought sorrow in so many ways. We are reckoning with an international health crisis, systemic injustice, and polarized political systems. As we explore ways to overcome these deep-seated problems, CLEE has also continued to pursue groundbreaking research in environmental and energy law and policy and spread innovative ideas—virtually. Our initiatives and core programs in Climate, Water, Oceans, and Land Use have grown considerably over the past year, taking on ever-growing and pressing challenges.







### **AWARDED 34**

Environmental Law and Energy & Clean Technology Law Certificates to the graduating class of 2020

40 CONVENINGS AND PUBLIC EVENTS



SUPPORTED

7 STUDENT

ORGANIZATIONS

20+ STAFFERS AND RESEARCHERS



# CLIMATE

CLEE's climate program has become a hub for innovative policy solutions and climate action in California. We collaborated with California leaders in 2020 to advance state climate goals on issues including energy grid resilience, electric vehicle battery supply chains, and phasing out oil and gas extraction.



### ACCELERATING PROGRESS TOWARD RESILIENCE AND DECARBONIZATION

- In <u>Clean and Resilient</u> and <u>Data Access for a</u>
   <u>Decarbonized Grid</u>, we proposed policy reforms to simultaneously advance electricity decarbonization and grid resilience, ranging from performance-based utility regulation and improved interconnection processes to new energy data management initiatives.
- In <u>Building Toward Decarbonization</u>, we developed a set of recommendations for state and local leaders to facilitate the state's process of building electrification by prioritizing communities with the greatest need for financial and technical support as well as the most immediate opportunities to replace aging infrastructure.
- In 2021, we will further these goals by convening experts and developing recommendations on issues including engineered carbon removal strategies, financing naturebased climate solutions, and managing forest biomass.

### ADDRESSING FOSSIL FUEL EXTRACTION PRACTICES IN CALIFORNIA AND BEYOND

- Senior Visiting Fellow Patrick Heller's work on <u>state-owned oil companies</u>—which are spending billions of dollars in public revenues on new oil and gas projects worldwide—has sparked debate and dialogue in countries including Mexico, Ghana and Algeria on the risks this spending imposes on long-term economic resilience.
- In <u>Legal Grounds</u>, we analyzed achievable law and policy solutions for California leaders to begin phasing out oil and gas extraction to reduce climate and local environmental pollution in the nation's 7th-ranked oil producing state.
- In 2021, we will continue to share these solutions with state and local leaders as they further develop supplyside climate policies.

### BUILDING SUSTAINABLE ELECTRIC VEHICLE BATTERY SUPPLY CHAINS

- In <u>Sustainable Drive</u>, <u>Sustainable Supply</u>, we identified
  a set of barriers to the achievement of sustainable EV
  battery supply chains from governance, human rights,
  and environmental perspectives, and prepared a set
  of recommended reforms ranging from informationsharing platforms to recycling infrastructure.
- Next, we will produce a set of region- and marketspecific recommendations based on targeted market analyses and outreach.

### ADDRESSING CLIMATE CHANGE THROUGH FINANCE AND INSURANCE

- In <u>Insuring Extreme Heat Risks</u>, we prepared a firstof-its kind study of the potential for insurance and other financial risk transfer mechanisms to address the financial implications of extreme heat for local governments—one of the most significant, but least documented, threats posed by climate change.
- In <u>The California Roadmap</u>, we conducted extensive outreach with California financial leaders and crafted 40 recommendations for state legislators, regulators, and industry leaders to address economic risks related to climate change and other environmental, social, and governance issues.
- This year, we will socialize these recommendations with state policymakers and identify best options to make progress at the legislative and agency levels.

### MEDIA COVERAGE AND ADVOCACY

- Our climate experts were featured in a range of state and national outlets, including articles and op-eds in CalMatters, Utility Dive, Penn Regulatory Review, and Greentech Media. In addition, CLEE climate experts commented on climate law and policy developments for outlets including National Public Radio's Marketplace, CNN, Politico, Financial Times, and the San Francisco Chronicle, among others.
- Climate research fellow Ted Lamm authored <u>amicus</u> <u>briefs</u> in litigation challenging Trump Administration rollbacks of the Clean Power Plan and automobile emission standards

"As the state continues to advance integrated, data-driven initiatives to increase Californians' resilience to climate risk today – while also aggressively bringing down carbon emissions into the future – we value academic partners like CLEE that bring research, convening power, and their own expertise to the table."

—Kate Gordon, Director, California Governor's Office of Planning and Research and Governor's Senior Advisor on Climate



The ocean not only covers over two-thirds of Earth's surface, it is also critical to sustaining all life on it, both terrestrial and aquatic. We focus on identifying the gaps in our network of global governance systems, at both local and international levels, and finding equitable, efficient ways to fill them.

### SMART, EQUITABLE OFFSHORE WIND

- For the last several few years, federal and state regulators have been considering how to move forward with offshore wind development off of California's shores.
- We are working with regulators, stakeholders, industry, NGOs, and others on a cross-cutting vision for the nascent industry, to ensure it not only helps us realize California's renewable energy targets, but also our equity, just transition, and other social development goals.
- In 2021, we will release a complete set of recommendations and policy priorities for making progress.

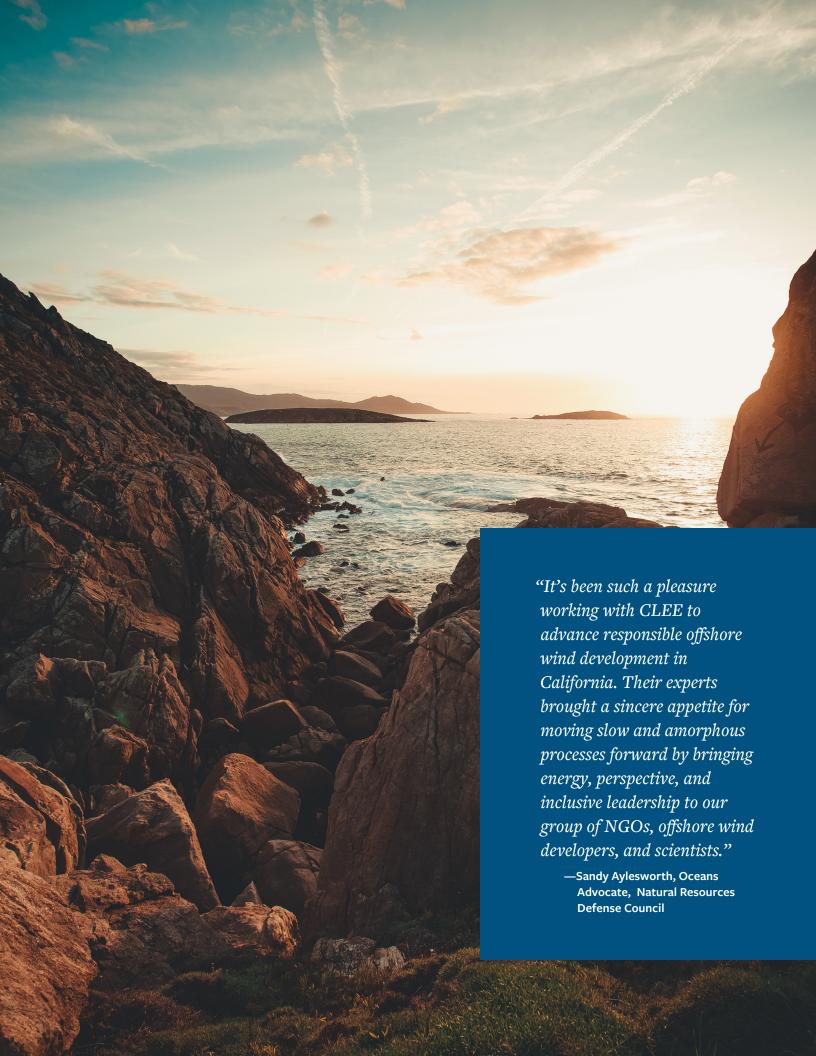
#### **EXPLORING THE OCEAN**

 It is often said we know more about the surface of Mars than we do about the bottom of the ocean, and that it's imperative we correct that. In 2019, we hosted

- an international conference in Korea that explored if and how we need to update the current international legal framework surrounding the conduct of marine scientific research.
- In 2021, we will release an in-depth report looking at key considerations and options, coinciding with the launch of the UN Decade of Ocean Science for Sustainable Development.

### HARRY & JANE SCHEIBER LECTURE IN OCEAN LAW & POLICY

 On February 4, 2021, we were delighted and honored that <u>Judge Tullio Treves</u>, preeminent law of the sea scholar and jurist, gave the third annual Harry & Jane Scheiber Lecture in Ocean Law & Policy. Commentary was provided by Nilufer Oral, Director of the National University of Singapore's Centre for International Law, and Lieutenant Commander Joel Coito of the U.S. Coast Guard.



# PROJECT CLIMATE

Project Climate focuses on one of the great challenges for climate change action: moving the most promising climate solutions to policy and scale, and doing it quickly. In its first full year, we have developed and launched multiple programs and actions already impacting California communities, national policies, and worldwide negotiations.

"With the launch of GrizzlyCorps, Climate Break, and the methane protocol, the vision for Project Climate is taking shape: accelerating and scaling climate solutions in California and beyond."

-Ken Alex, Director, Project Climate



#### GRIZZLYCORPS

- Project Climate launched <u>UC Berkeley's first</u>
   <u>AmeriCorps program</u>, sending 20 recent grads to farm and forest communities around the state to work for a year full time on regenerative agriculture and forest and fire resilience.
- Based on initial success, we are looking at ways to expand the program in California and beyond. Learn more on the next page.

### **METHANE PROTOCOL**

In collaboration with the California Air Resources Board, CalEPA, the Under2 Coalition, the European Union, and the United Nations Environment Program, we <u>drafted a protocol</u> for inventory, detection, capture, and control of methane from operations in the oil and gas sector. We will be working to make it a worldwide standard, and to expand the effort to methane emissions from agriculture and landfills.

### REVERSING ENVIRONMENTAL ROLLBACKS

 Over the past four years, the federal government has rolled back environmental protections across multiple agencies and sectors. Project Climate has <u>compiled</u> and analyzed over 200 of these actions, rating their impacts and identifying ways in which the most harmful rollbacks can be rescinded. This year, we will continue to track these rollbacks and identify strategies to reverse them.

### CLIMATE BREAK

Project Climate has launched a <u>radio program and podcast</u>, focusing on climate solutions large and small, commonplace and esoteric. Each radio episode highlights a solution with an expert interview—all in 90 seconds.

#### **FUNDING ENVIRONMENTAL ENHANCEMENT**

- With the City of San Jose and other partners, we are developing a credit program that will pay landowners not only to keep land as open space and in agriculture production but to take actions to enhance the environmental services provided by the land, including sequestration of carbon in soils.
- At the same time, and in conjunction with the environmental enhancements, the credit system will promote infill development in designated areas of the City.

#### LOW CARBON PLASTICS

Many plastics are unnecessarily made from oil or natural gas. For example, plastics can be made from food waste or even from captured CO2. We are developing legislation and other approaches to reduce the fossil fuel content of plastics while promoting use reduction and true recyclability.





"Our communities are reaching a tipping point where we must continue to expand our impact through new programs and ideas. Our GrizzlyCorps fellows have been on the frontlines of that expansion; continuing existing projects, designing and implementing new ones, and constantly rethinking how we solve the issues we face,"

> —Tim Borden, Land Stewardship Coordinator, McConnell Foundation





# Program Spotlight GrizzlyCorps

A cornerstone of CLEE's Project Climate initiative and UC Berkeley's first AmeriCorps fellowship program, GrizzlyCorps sends 20 recent college graduates to different localities in California for roughly one year of service. GrizzlyCorps emphasizes the education of the next generation of young climate leaders by sending them to rural farm and forest communities across California to learn, collaborate, and promote climate-smart approaches to environmental development. By supporting regenerative agri-food systems and forest and fire resilience in the communities they serve, GrizzlyCorps helps create innovative, practical approaches that promote carbon sequestration, responsible land management, conservation, and protection of working lands.

### Program Spotlight

### Climate Risk Initiative

Former California Insurance Commissioner Dave Jones established the <u>Climate Risk Initiative</u> at CLEE to research and develop market-based, regulatory, and public policy tools to assist the insurance and financial industries in recognizing and addressing the risks caused by climate change.

In collaboration with the UN Principles for Responsible Investment, CLEE authored <u>The California Responsible Investment Roadmap</u> in September 2020, identifying California policy and regulatory recommendations to promote the integration of environmental, social, and governance (ESG) factors into investment decision-making.

Dave Jones also contributed to the path-breaking report Managing Climate Risks in the US

Financial System issued by the Commodity Futures Trading Commission (CFTC)—the first report issued by a US financial regulator to find that climate change threatens the stability of the financial system and make comprehensive recommendations for addressing climate risks.





As water management challenges intensify, CLEE's water program maps forward progress on critical water issues. We specialize in a unique blend of legal, policy, and technical expertise, producing robust analysis and actionable policy recommendations that directly inform decision making.



### SUSTAINABLE GROUNDWATER MANAGEMENT

- We have continued to expand our program on <u>Recharge Net Metering</u>, a novel means of incentivizing groundwater recharge. Our work will support analysis and implementation of on-the-ground pilot programs.
- This past year, we analyzed key uncertainties in water right permitting for groundwater recharge, highlighting unintended consequences and the need for the state to address gaps in its oversight of water used for recharge.
- We are preparing to publish a series of case studies of successful groundwater recharge around the United States, aimed at informing efforts to increase the sustainability of this often-mismanaged resource.

#### DATA AND DECISION MAKING

 In September, we published research explaining how and why <u>civic engagement</u> can make open water data systems in California work for stakeholders and decision makers. This work deepens our efforts to support data infrastructure for informed water decisions.  In 2021, we will continue our work on the modernization of California's water rights information system. We will release a pilot database that proves the concept, and a report documenting our vision and proposed pathway to such a system.

### DROUGHT PLANNING AND PREPARATION

 In 2020, we began a collaboration with the State Water Resources Control Board to create a framework for timely and effective drought decision making. This partnership illustrates a direct pathway from our earlier conceptual advances on the topic to realworld implementation.

#### WATER INNOVATION AND RESILIENCE

- In a 2020 article, we examined the relationship between regulation and innovation in the wastewater sector, which led to the inclusion of regulatory issues in the national Water Reuse Action Plan.
- This year, we will follow up on this research with publications showing that utility managers and regulators agree broadly on potential avenues to encourage innovation while ensuring environmental protection, and identifying lessons for cultivating effective utility-regulator relationships around innovation.

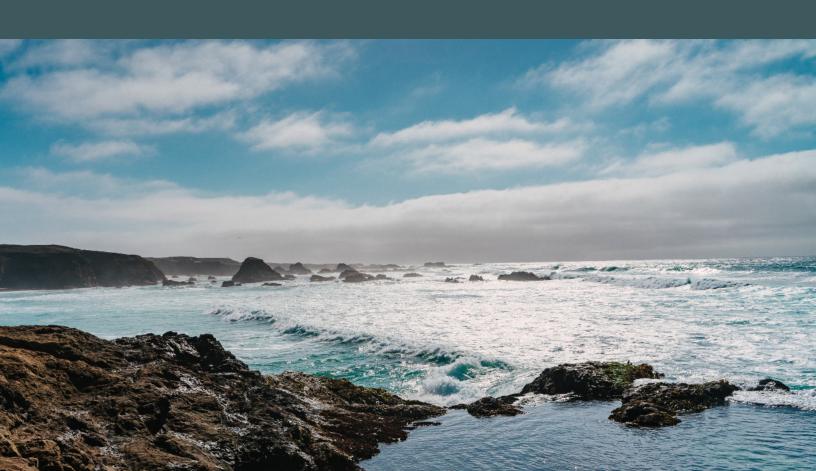


"CLEE's water program takes interdisciplinary science and policy research and turns this knowledge into action. Their advice reaches from snowpack to groundwater basins, and I have seen firsthand how much it helps practitioners, policy makers, and communities in guiding us towards a sustainable water future for all of California."

—Armando Quintero, Director, California State Parks, and Former Chair, California Water Commission

## CALIFORNIA-CHINA CLIMATE INSTITUTE

Led by former California Governor Jerry Brown in partnership with China's Special Advisor for Climate Change Affairs Xie Zhenhua, the California-China Climate Institute has continued to foster international collaboration in its first full year. In 2020, CCCI worked on ground-breaking research initiatives, convened dialogues among transpacific leaders, and initiated productive training sessions for business leaders.





"The California-China Climate
Institute has created a platform for
top leaders in California, the U.S.
and China to share and advance
climate policy at a time when doors
have slammed shut elsewhere. Our
climate emergency demands that
we continue to push for collective
solutions backed by thoughtful,
actionable research and analysis."

—Mary Nichols, Vice-Chair, CCCI, and former Chair, California Air Resources Board

#### MEANINGFUL INTERNATIONAL DIALOGUES

- In collaboration with the Chinese People's Association for Friendship with Foreign Countries, CCCI hosted a dialogue on U.S.- China Collaboration, examining the connections between COVID-19 and climate change. Participants included former Secretary of the U.S. Treasury Hank Paulson, former California Air Resources Board Chair Mary Nichols, former Chinese Ambassador to the U.S. Zhou Wenzhong, former White House Chief of Staff John Podesta, and former Mayor of New York Michael Bloomberg, among others.
- In 2020, the Institute hosted two dialogues between the State of California and the Chinese Ministry of Ecology and Environment to advance the exchange of policies on carbon pricing, Zero-Emission Vehicles, and Biodiversity Protection.
- Working with UC San Diego, the Institute co-hosted a Climate Policy in the Asia Pacific Region Dialogue with participants from the U.S., China, and Korea to discuss climate and energy policy in these regions, and opportunities for transpacific collaboration.

### SUSTAINABLE INVESTMENT SYMPOSIUM

- In collaboration with Berkeley College of Natural Resources, Berkeley Executive Education, and the Cheung Kong Graduate School of Business in Beijing, CCCI is working to provide opportunities for learning and exchange between California and Chinese business leaders.
- To initiate this effort, in September 2020, we hosted a two-day Energy, Climate & Sustainable Investment Symposium, featuring more than a dozen climate policy experts from California and China in a productive and engaging discussion.

#### PATHWAYS TO CARBON NEUTRALITY

- In 2020, the Institute launched a new research project— Getting to Zero: Carbon Neutrality Pathways in the U.S. and China—that evaluates the current climate targets and trajectories towards mid-century carbon neutrality for the U.S. and China at both national and sub-national levels.
- Through this work, the Institute will identify and share best practices and key lessons-learned, help scale innovative climate solutions, and inform policy decision-makers in California, China, and beyond.

### **ZERO-EMISSION VEHICLES**

- In 2020, CCCI explored the <u>future of zero-emission</u> <u>vehicles in both China and California</u>, resulting in a set of policy recommendations.
- Given that they have already set world-leading zeroemission vehicle goals, California and China are uniquely positioned to make inroads in transitioning to ZEVs.

#### CARBON PRICING

- In our policy brief, <u>A Pathway to Progress: Informal</u>
   <u>Linkage and California and China's Carbon Markets</u>, we looked into constructing complimentary carbon pricing systems in California and China.
- Researchers at CCCI, Tsinghua University, Wuhan University, UCLA, and other institutions identified a set of areas for further informal alignment in the operation and design of China's carbon pricing model.



Our work continues to generate novel data to better understand whether state and local land-use regulation is addressing both climate change and equity.

### ADVANCING REGENERATIVE AGRICULTURE

- In June 2020, The Berkeley Food Insitute (BFI) and CLEE convened stakeholders to discuss public-private solutions to advance regenerative agriculture.
- From reforming crop insurance to prioritizing equity, we explored these diverse recommendations in a new report with BFI— Redefining Value and Risk in Agriculture.

### EXAMINING ENTITLEMENTS TO UNDERSTAND POLICY AND PROCESS

 With support from the California Air Resources Board, Berkeley Law Professor Eric Biber and CLEE Senior Research Fellow Moira O'Neill have expanded their ongoing research (the Comprehensive Analysis of Land Use Entitlements Study) to compare infill and greenfield development to understand the impact of land use regulation in constraining housing development.

### LOCAL REGULATION OF CANNABIS IN CALIFORNIA

 With support from California's Bureau of Cannabis Control, Biber and O'Neill will begin research on whether local government regulation of cannabis cultivation is advancing the purposes of the Control, Regulate and Tax Adult Use of Marijuana Act, focusing specifically on whether local regulation of nonmedical cultivation is advancing the goal of moving cannabis out of the illegal market in order to protect public health, public safety, and the environment. "If you really want to address the climate problem, we're going to need our neighborhoods to be built in a different way. We just simply cannot meet our near-term and certainly our long-term climate goals unless we address the land use question." —Ethan Elkind, Director, Climate Program, quoted in NPR

### **STUDENTS**

Despite an extraordinary and difficult year at the law school, CLEE's students have gone above and beyond, contributing valuable research across our slate of research initiatives. CLEE is proud to provide the next generation of environmental and energy law leaders with funding, scholarship opportunities, research positions, extracurricular events, and more.

### **Student Researchers & Assistants**

Clara Barnosky '23

Maria Isabel Cortes Garcia '21

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Rochelle Gluzman '21\*

Phoebe Goulden '22\*

Kayla Hidayat '22\*

Angela Luh '21

Isabel Lyndon '21\*\*\*

Michael Maroulis '22

Dominic Moscatello '22\*

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Samantha Murray '21

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Julietta Rose '20

Elizabeth Sadler '22\*\*

Nadia Senter '22

Ananya Subramanian '22\*

Julia Whitehead '21

Emily Woods '22\*

Amanda Xu '21\*

Richard Yates '22

Emily Yen '21\*

Zachary Zimmerman '22\*\*

### **Environmental & Energy** Law Certificates

Berkeley Law offers two certificates of specialization in the fields of environmental and energy law. The certificate programs ensure that students develop a broad background in fundamental areas of law while receiving advanced training in these areas of specialization. In 2020, we were delighted to award a certificate in Environmental Law and/or in Energy and Clean Technology Law to 34 dedicated students.

<sup>\*</sup> UC Berkeley Undergraduate

<sup>\*\*</sup> UC Berkeley Goldman School of Public Policy

<sup>\*\*\*</sup> UC Berkeley School of Journalism



### **Student Organizations**

#### ANIMAL LEGAL DEFENSE FUND OF BERKELEY

**LAW (ALDFBL)** is dedicated to educating the law school community about forms of institutionalized animal abuse and fostering awareness of legal avenues for addressing animal rights issues.

**BERC LAW**, the Law School chapter of the Berkeley Energy & Resources Collaborative, connects law students to opportunities in the energy field, both across the Berkeley campus and in the professional sphere.

**ECOLOGY LAW QUARTERLY (ELQ)** has served as the hub of environmental scholarship at Berkeley Law since 1971. ELQ is among the oldest and most prestigious law journals publishing preeminent scholarship on groundbreaking environmental law topics.

**ENVIRONMENTAL LAW SOCIETY (ELS)** promotes public interest environmental law and engages with students and the community by hosting and co-sponsoring activities throughout the year. ELS generates dialogue within the student community at Berkeley Law about emerging environmental issues.

#### **ENVIRONMENTAL CONSERVATION OUTREACH**

(ECO) is a student-led legal clinic that performs pro bono legal research on environmental law. Students have the opportunity to work with clients on environmental issues and improve their legal research and writing skills.

### SUSTAINABILITY TEAM @ BERKELEY LAW (STB)

strives to help students, staff, faculty, and all the law school's visitors divert waste from landfills and empower the law school community to reduce our impact on ecosystems and communities.

### STUDENTS FOR ECONOMIC AND ENVIRONMENTAL

**JUSTICE (SEEJ)** is an affinity group of law students interested in environmental justice issues and advocacy. Committed to the equitable distribution of environmental and economic benefits and burdens, SEEJ investigates the strategic use of legal tools to strengthen grassroots organizing and build community power.

### **OUR TEAM**



Judith Katz
DEVELOPMENT DIRECTOR



Dan Farber FACULTY DIRECTOR; SHO SATO PROFESSOR OF LAW



Cayley Eller
IMPROVEMENT & EXPANSION
FELLOW, GRIZZLYCORPS,
PROJECT CLIMATE



Michael Kiparsky '10†
DIRECTOR, WHEELER
WATER INSTITUTE



Jordan Diamond '08
EXECUTIVE DIRECTOR; CODIRECTOR, LAW OF THE SEA
INSTITUTE



Michelle Feng
PROGRAM COORDINATOR,
GRIZZLYCORPS,
PROJECT CLIMATE



Ted Lamm
SENIOR RESEARCH FELLOW,
CLIMATE PROGRAM



Ken Alex
DIRECTOR, PROJECT CLIMATE



Kate Fritz '20
RESEARCH FELLOW, WHEELER
WATER INSTITUTE



Zilose Lyons

PROGRAM ADMINISTRATOR,
CALIFORNIA-CHINA CLIMATE
INSTITUTE



Cait Cady '19\*
PROGRAM ADMINISTRATOR



Jessica Gordon
CLIMATE POLICY FELLOW,
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INSTITUTE



Eliza Munger PROGRAM MANAGER, GRIZZLYCORPS, PROJECT CLIMATE



Fan Dai
DIRECTOR, CALIFORNIA-CHINA
CLIMATE INSISTUTE



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Ethan Elkind
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CLIMATE & OCEAN RESEARCH
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\* UC Berkeley undergraduate † UC Berkeley Energy

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### DEANNA RUTH RUTTER (J.D. '72)

Deanna grew up with a passion for a clean environment. After earning a political science degree from UC Berkeley, Deanna enrolled in Berkeley Law in 1969. As a single mother, Deanna juggled student and family obligations and often brought her 2-year-old son to school with her, keeping him busy with coloring books while she studied. In 1970, Bill Chamberlain ('71) recruited Deanna to join the fledgling *Ecology Law Quarterly*. In 1971, she succeeded him, becoming the first female Editor-in-Chief. In that role, she helped lay the foundation for what is now a top law review and a nationally recognized environmental law

program getting ready to celebrate its 50th anniversary.

Deanna's career has included private law practice and establishing organic vineyards. She was one of the original Board members of CLEE. Today, she channels her energy into the environment and political causes, especially with her financial support of CLEE. She sees CLEE's work as paramount on both the policy and the education fronts.

Starting with a \$30 donation in 1983, Deanna's steady philanthropy has now added up to over a quarter million dollars for Berkeley Law and CLEE. Her most recent gift enabled CLEE's compilation of the federal government's environmental rollbacks for identifying rescission strategies for the incoming administration.

### **GIVING**



### ERIN ZIEGLER (J.D. '08)

Erin was raised on the coast of Northern California. "Growing up, it always was about the beach and the river for me." Her concern for the climate and clean water motivated her to study environmental law at Berkeley, where she earned a Certificate in Environmental Law and Policy.

Erin's background includes legal and policy work in science, energy, and environmental issues. She served as a staff attorney for the California Wilderness Coalition. She spent several years working on Capitol Hill, where she championed significant environmental health legislation and served as a staffer on the Sustainable Energy and Environment Committee.

She currently serves as President and COO of an NYC based consulting firm. Last year, after making substantial contributions for several years, she founded the Ziegler Fund for CLEE, an unrestricted endowment. She relishes her continued engagement with CLEE and her position on CLEE's Advisory Board.



### HENRY HAUSER (J.D. '12)

Henry spends his days promoting and protecting competition at the Federal Trade Commission, but that doesn't mean antitrust is his only concern—the climate crisis also weighs on his mind. And he's keenly aware that climate change is just one ecological problem that must be addressed. "I've watched enough David Attenborough to know the issues are broader and more intertwined than that."

Henry gives to several non-profits: "Giving is addictive," he says. He started with a one-time gift to CLEE, at the behest of a friend, and then joined CLEE's "Nerd Herd" with a recurring credit card donation. He lives in Washington, D.C. with his fiancée Dayna, and enjoys hiking in Shenandoah.



### LEAH ODETTE (B.A. '03) AND MATTHEW ODETTE (B.A. '02)

Leah and Matt met while studying political science as undergraduates at Berkeley. They loved Berkeley because "there are so many smart people there making a difference." Today, Leah stays at home to raise their kids while Matt works in energy finance. Philanthropy plays a big role in their lives. "Giving

money away feels good." They give to a wide range of causes, but their highest priorities are environmental groups and Cal. As members of UC Berkeley's Charter Hill Society, they give \$2,500 a year to Cal; this year the largest portion of their Cal giving went to CLEE.

### Thank you to our 2020 donors

### \$20,000+

Martin Mattes & Catherine Garzio Norman & Janet Pease in honor of Ethan Elkind

Deanna Ruth Rutter

### \$10,000+

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