

# LEADING LIGHTS

To recognize the ever improving gender balance within infrastructure, we asked a panel of some of the inspirational women directing our industry for their views

**M**any of the disciplines that comprise the P3 industry – engineering, construction, finance – have been historically male dominated. And look around the room at any of the P3 conferences and the audience fits comfortably into the ‘male, pale and stale’ bracket.

But this is improving. The conference room may be less diverse but the panels they are there to see are more balanced. There are now more women sitting around the boardroom tables and three of the leading developers – ACS, Vinci and Transurban – are now headed by women. And this is reflected in the public sector with the US Department of Transportation now headed by Elaine Chao.

As part of our ‘inclusion’ special, we asked some of the leading female lights in the industry whether they are finding more gender balance in the industry and ask them for their views on infrastructure in a post-Covid world.

## How well does the P3 and infrastructure industry promote women and have you seen this changing over the last few years?

**Jennifer Aument:** It has been encouraging to see, prior to the COVID-19 pandemic, that female representation in male-dominated industries like transportation, logistics, construction and manufacturing was increasing faster than historic rates. Still, for those of us on the ground, working day in and day out to deliver billion-dollar modern

infrastructure in this nation – we know we need to do better.

Historically women represent only 13% of jobs in transportation, distribution and logistics and fewer than 12% of transportation workers are African-American women. It is an economic imperative to ensure that we maintain a qualified workforce – which is a challenge in itself as nearly 50% of the current infrastructure workforce is set to retire in the next decade – but, more importantly, to build a diverse workforce that brings the breadth of expertise and perspectives required to rebuild this nation’s infrastructure that is falling behind every day.

At Transurban, we are proud to have nearly 40% of our workforce comprised of women with 57% of our executive team positions held by women – that is more than three times the industry average. To achieve this takes corporate commitment at all levels – we embrace training, education and mentoring; ensure diverse recruitment pools from which hiring managers select the best candidate; and have implemented policies and programs to ensure gender equity and diversity including flexible work arrangements and regular reviews to ensure equal pay.

**Mariana Torres:** The markets are demanding this change more than ever, and the most competitive companies are responding. There is plenty of diversity talk, and some key roles that women fill. Transurban, ACS, and Vinci all have women in their c-suite. The US Department of Transportation is led by a woman. The Association

for the Improvement of American Infrastructure (AIAI), *P3 Bulletin*, and P3C are all keeping gender diversity front and center on their agenda. But what is actually generating change is shareholder values. As ESG gains importance for shareholders globally, it is triggering a nudging from markets. Those nudges are small but they’ve been increasing enough that we’re seeing them shape hiring and promotion practices.

**Sallye Perrin:** The engineering field, although changing, has not made great strides in gender diversity in leadership over my career. While there have been improvements, they have been modest. In contrast, the P3 arena draws on a greater diversity of talent including lawyers, financial analysts and bankers; all fields which seem to have more women in their ranks. We can still do better and that is why we started the MORE initiative at AIAI, to provide more visibility to women in the P3 space.

It is great to see women like Jen, Nuria and Belen, lead up developer organizations. I think they have been pioneers and their organizations have recognized the skills they bring to the table. They are great examples of women who are succeeding in the P3 world but we are still not reaching any level of parity. When you look at many conferences, panels and webinars, they are still often dominated by men and are not reflective

of the industry as a whole. The diversity in owner organizations is also increasing, perhaps even more quickly than the private sector. It is really jarring to be in meetings with a diverse owner team when the private side team is all men. It is clearly noted by owners when there is no diversity on the private side.

**Nuria Haltiwanger:** I think the nature of P3 projects, which tend to involve a multi-disciplinary approach to analysing and structuring a project, helps give an opportunity for the involvement of more women in these types of infrastructure projects. Construction, engineering, and finance have all tended to be male-dominated fields for a long time, but we've seen that the P3 industry has interestingly opened the door to more involvement from people within the legal, accounting, risk management, long-term planning fields. The long-term approach and perspective of P3s that is focused around partnership and problem-solving I think also contributes to a more inclusive environment that has allowed people who might not have otherwise been initially attracted to construction or infrastructure to take a new look and become more engaged in the industry.

**Victoria Taylor:** This industry has come a long way since I first entered it after grad school. Young women entering this industry now have a lot of female role models where that wasn't very common before, and they're a lot less likely to be the only woman in the room these days, which is great. It does still feel like there is a shortage of women at the most senior levels of the firms who are active in the P3 industry, particularly in financial services, but that is no different than other industries. I know people in my peer group, myself included, have benefited from the mentorship and support that we received from the men who we have worked with, and that's going to keep being an important part of encouraging and promoting women in our industry. Male and female leaders both have a role to play in driving equal opportunities.

**Sandra McQuain:** I joined the P3 and infrastructure industry in Dec. 2018 when I became the Executive Director of England Airpark and Alexandria International Airport. Almost immediately, I was impressed with the industry's commitment to develop and engage female professionals in all aspects of the business. I give a lot of the credit to AIAI and their MORE initiative. From my first encounter with AIAI at the P3 Airports Conference, I was supported, encouraged and invited to be part of the conversation of how to attract, retain and promote female professionals, especially younger women, to our industry. I've worked in both the public and private sectors and have seen many businesses that believe the inclusion of one female in leadership checks a box. It has been refreshing to

observe that the P3 and infrastructure industry is not just going through the motions, they are committed to making gender diversity happen.

**Suhrita Sen:** I believe that women need to step up and claim their place. Otherwise, any promotion; however well-intentioned can fall short of making a real change. I have not seen any real changes in the industry over the last few years. Sponsorship is rare. The reality of the totally disproportionate number of women leaders in the industry defies all logic. What we need is leadership that is diverse not only in terms of race and gender but also in terms of experiences and quality sets.

**Sarah Fitts:** There are many prominent and impactful women in the infrastructure community.

For the last decade there has been a growing awareness of the role of infrastructure in addressing many of our current challenges from environmental issues and social justice to expanding renewable energy and automation and improving urban environments.

As a consequence, people are coming to infrastructure as a vocation and passion from outside the traditional construction industry, and that is resulting in more women at the table and in leadership roles as well.

I think the industry attracts women who want to make a difference, and nothing affects how we live and work more than our built environment.

**Yukiko Kojima:** I have had the privilege of meeting and working with many outstanding female professionals in the P3 and infrastructure industry. While men continue to outnumber women in the industry, over the past few years, I have seen an increasing number of talented women in leadership roles on high profile projects on the client side and advisor side, as well as at leading industry organizations, albeit to a lesser extent on the developer side of projects.

Many public owners are also including diversity as a criterion in their selection of advisors and consultants, thus incentivizing the industry to promote diversity within their ranks.

Furthermore, industry organizations such as Women in Infrastructure and Women's Transportation Seminar help to create networks for women in infrastructure, which are particularly helpful to younger female professionals who can benefit from mentoring and scholarships opportunities.

While progress is not uniform throughout the industry and there remains room for further progress, particularly in top management within organizations, I am optimistic about the direction in which the industry as a whole is headed.

**Ruby Asturias:** Infrastructure is a sector where men have performed an extremely important role. Nevertheless, during the last few years,

## THE PANEL:



**Mariana Torres**  
Senior Vice President- Primary  
Investments North America  
John Laing



**Ruby Asturias**  
Leader of the Infrastructure  
Practice in Central America  
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Principal Partner of EY Law  
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**Sallye Perrin**  
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**Yukiko Kojima**  
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**Sarah Fitts**  
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**Suhrita Sen**  
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**Sandra McQuain**  
Executive Director  
England Economic &  
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**Jennifer Aument**  
President for North  
America, Transurban



**Nuria Haltiwanger**  
Chief Executive Officer  
ACS Infrastructure  
Development



**Lisa Buglione**  
Executive Director  
AIAI

more and more women have entered this industry, at the operational and organizational levels. Although their representation in it is still extremely low, women's participation in the labor force of the construction sector is still in its cradle, although still extremely low. The construction sector is dominated by men, at the operational, technical and direction levels. The industry of infrastructure and P3 has had some advance in women's participation. Nevertheless, it is necessary to adopt public and private policies that reduce the gender breach existing at present.

**Lisa Buglione:** If you look at the P3 sector as a standalone, it appears that this segment of the infrastructure industry is doing a better job of promoting women and having senior leadership roles filled by qualified woman. It certainly could be attributed to the nature of the professional roles that are utilized on a P3 project. I do believe there have been improvements - or at least a growing awareness. To be fair, what we have encountered with AIAI's MORE program - an initiative to bring more visibility to women - is that there has been positive feedback from our member firms, with male colleagues recognizing the imbalance, and actively putting forth their woman counterparts for roles. It is really encouraging for the team at AIAI to receive such an engaging response from our membership and others in industry.

## Why do you think it is important that there is gender balance in organizations? What does achieving this balance mean for the wider culture of the organizations and the industry as a whole?

**JA:** Diversity of thought is critical to driving the transportation solutions of the future. This goes beyond traditional concrete and steel solutions - we're talking about innovating the next generation of mobility solutions and that will require new and different perspectives. A diverse employee base leads to better ideas and stronger results, driving increased value for our customers and government partners. I believe that it is important that our team and our industry reflects and understands the diverse nature of the communities we serve.

**MT:** A company in this industry today is simply less financially competitive without these changes. First and foremost, firms need to ensure they are drawing on the best talent. We know from countless studies that if your key decision makers all look alike, not only are they less capable of making the best decisions but they find it nearly impossible to attract and retain the top talent in their field. Talent goes where diversity is valued. Homogenous firms ultimately draw from a much

smaller pool of talent, and it's a handicap that shows in their financial performance. We know for a fact that more diverse teams not only perform better (measured by EBIT) but also generate higher long-term value creation. Establishing this direct link between diversity and the bottom line elevates the argument in favor of gender diversity from a 'nice to have' to a 'must have'. Finally, this industry works with the widest spectrum of stakeholders and end users there is. The more diverse our infrastructure teams, the faster they can interpret and develop projects to the actual needs of the ultimate project beneficiaries.

**SM:** Our population is 50% women. If any organization is going to successfully bring new products, services or amenities to the community,

## ●● Having diverse opinions and perspectives is improving our decision making ●●

we have to understand their viewpoint and have their buy-in. Furthermore, without women, we greatly shrink the pool of talent available for leadership.

When I stepped into this role, there were no women in positions of leadership nor were there any women with decision making authority. We now have a senior leadership team that is 50% women and it's transforming our organization. Staff perceive leadership as more approachable, see opportunities for advancement and are more comfortable presenting and sharing ideas. Having diverse opinions and perspectives sitting around a table is improving our decision making and enabling us to be a higher performing team.

**SP:** Gender balance is good for organizations because it provides different perspectives and voices at the table and can result in creative strategies and unique solutions to challenges. The synergy of different voices at the table is similar to the synergies developed in the integrated delivery of P3s. It takes a team with different voices, bringing their perspectives and unique experience to provide the innovation that makes P3 delivery so effective. The same goes for gender diversity.

**NH:** I think diversity in a workplace and organization is important. So much of what we do is problem solving and risk management, and having a diversity of expertise and experiences adds to better achieving optimal and innovating solutions.

**VT:** Diversity - be it gender, ethnicity, age - is always positive. PFAL's staff is 50% women. One of this industry's strengths is that we are obligated, by the nature of our work, to integrate a wide range of expertise and view points, so there is a natural fit for this industry to benefit from a diversity of perspectives. The fact that diversity is so important to governments is frequently reflected in the make-up of government teams, but we as an industry need to get better about reflecting back to government that we share diversity as a priority.

**SF:** It can be more comfortable to be with people of similar backgrounds. It can be tiring to watch what you say or to try to fit in. And sometimes it feels like these efforts distract us from mission. But in my experience, we get better results, have more satisfying professional experiences, and can enjoy richer personal connections when we make the effort to work with and understand people who have different perspectives.

No matter how hard each of us tries to be open and perceptive, in the end we are all shaped by our experiences. As a consequence, we all have blind spots. Having people with different experiences working together reduces the risk that we all have the same blind spot.

**YK:** P3 and infrastructure projects involve policy and implementation decisions that directly impact the broader public. Therefore, ensuring balanced representation at the table - including balanced gender representation - is critical to ensuring that decision-makers take into account the broader public's diverse experiences and needs. Such representation can only be achieved if participating organizations strive for and achieve balance within themselves, not only in terms of numbers, but qualitatively, by ensuring representation in leadership and key roles and cultivating an organizational culture that values and promotes diversity.

**RA:** Gender balance in organizations guarantees access to labor and the development of a career under equal opportunities for men and women, allowing organizations to have human talent without the incidence of criteria that are not fully fair and that leave women at a disadvantage for reasons of gender.

The International Monetary Fund recently published that "inequality between men and women represents an important economic cost, because it harms productivity and imposes a ballast to growth. The barriers that make women's entry into the labor force difficult - fiscal distortions, discrimination and social and cultural factors - are more costly than what previous studies indicated, and the advantages of closing the gender breaches are even larger than previously deemed." Thus, it is of the utmost importance to close gender breaches in organizations in order for them to grow, produce

and benefit men and women alike, without any discrimination whatsoever.

**LB:** To quote the late Justice Ruth Bader Ginsburg, “Women belong in places where decisions are being made” and this is as true for the P3 industry as it is anywhere else. When a woman is as equally qualified as her male colleagues and yet adheres to a culture of quiet deference, that organization is doing itself a disservice.

Diversity in general brings a wider viewpoint and the opportunity for a broader set of solutions to any issue. When we all approach something from the same vantage point, our responses will typically be the same. Who we are, our experiences and the way we look at issues gives us perspective. Bringing a broader perspective into an organization brings a broader approach to both opportunities and solutions.

### What has been your career highlight over the last five years?

**JA:** What I am most proud of is the success my colleagues and I at Transurban have had in delivering and optimizing billions of dollars in transformational modern infrastructure in the US and Canada – projects delivered on-time and on-budget – in a market that can be difficult to advance P3s. We often hear from global investors that the challenges of the US P3 market can’t be overcome yet we have been able to join forces with bold leaders at the state level to drive meaningful results, including 41% market share of P3 investments in North America since 2017. With long-term equity deployed and a commitment to innovation, we are enabling the P3 model to be more viable at a time when private sector partnerships must be part of the solution to rebuild our economy.

**MT:** Seeing projects become operational has been exciting. After all the hours spent navigating teams through challenging questions and lengthy negotiations, nothing compares with the satisfaction of seeing people’s lives improved once that project is live. When you see improved access, convenience, travel time savings, and safety objectively improved, that’s the goal and the ultimate reward. Being actively involved in helping expand, transform, and improve the P3 industry is another exciting highlight. Young Professionals in Infrastructure, AIAI, and the Women’s Infrastructure Network are doing just that - and have turned the dial on shaping the future of this industry. It’s exciting to be on the inside seeing it all unravel.

**SP:** I think that working with a great team of people to achieve a common goal is the most satisfying aspect of any work effort. The advisor teams on both the LAX APM P3 and the I-75 Segment 3 P3 were a great joy to work with. Of

course, there were challenges, but working together collaboratively to meet the aggressive procurement schedules was very rewarding. And both the owners and advisory teams on these two projects had a number of women participants. We worked hard but just made the work fun!

**VT:** There have been quite a few. Securing PFAL’s first private sector mandate was a big one for me, but the biggest highlight was when my long-time colleague James Littlefair and I acquired PFAL in May. We’re now officially a woman-owned business and we’re both pretty proud of that. We both take a lot of pride in the quality of our work and particularly in the incredibly strong team that we have built. We’re hoping that being woman-owned helps us to stand out and gives us more opportunities in this very competitive space of providing financial advisory services.

**SM:** Being appointed as the executive director of England Airpark and Alexandria International Airport is my proudest career moment for many reasons. First and foremost, I am the first female selected to lead the organization in its 27-year history and the only female in Louisiana overseeing one of the state’s seven commercial airports. I began my career in public service working in the Tennessee legislature and spent nearly 10 years working in state and federal government. It was always a personal goal to take my experiences in the private sector and one day return to public service. The position at England is not only a chance to serve, but an opportunity to make a lasting impact on this rural community by creating jobs and enhancing quality of life.

**SS:** I founded Infrastructure Advisors five years back. So, the last five years has been the most exciting entrepreneurial journey for me. I had a vision of what could be, but we iterated and evolved along the way. Market feedback was critical and it came in terms of competitive prime contracts and awards. Support from my team especially in choosing to focus on the most intellectually fulfilling pathways has been a critical differentiator. Unfortunately, entrepreneurship is a largely missing force in the P3 industry. We need to allow for experimentation that is free from the short-sighted metrics driving big corporations. Leadership for me is about pursuing a purpose – something that I did not find in my many years in corporate America. Additionally, we absolutely need public P3 sponsors to encourage new thinking for critical decisions.

**SF:** If I had to pick one highlight, it would be the release of Distributed Generation Law at the end of last month. This is a multi-author book that focuses on the history, policy and law underpinning distributed generation. I led that project and was co-editor. It was nearly three years from start to finish. Bringing a project like that to completion (while still doing my day job)

tested all my leadership skills, but the result was really satisfying.

**YK:** My career highlight in the past five years has been the successful procurement and completion of the high-profile, \$1.3bn University of California’s 2020 Merced Campus Expansion Project, for which Nossaman served as legal advisor to the university.

Notably, the project was championed by UC Merced Chancellor Emeritus Dorothy Leland from inception through implementation, and led by a University project team that included exceptional women in key roles.

**RA:** I consider that my career is built through great moments of growth and success experiences in infrastructure with public entities and private sector actors. As a woman, one of my more important moments has been to head the practice of infrastructure as a Leading Associate in Central America and the Dominican Republic with EY, which has allowed me to participate in the structuring of projects of APP and position the model for contracting APP in the region.

**LB:** Quite frankly it is my current role, as executive director of AIAI, where I have the opportunity to work with so many empowered women as we address the challenges we face with infrastructure and the value of P3 in solving some of those issues. It’s immensely satisfying to be able to help empower women and increase our visibility to cement gender balance in such a progressive industry.

### What role do you see P3s having in helping to recover for the Covid-19 pandemic and boosting economies through infrastructure investment?

**JA:** It is simple – we need to find more ways of putting private capital to work and creating space for private innovation to get this economy moving again.

Governments are facing the perfect storm of steep spending increases to address the Covid crisis and deep reductions in tax revenue. This will require new revenue sources, first to return to the baseline of funding, and then grow beyond the baseline to modernize our aging infrastructure. The private sector has a key role to play, and by better leveraging private capital and innovation, smaller public contributions can have big pay-offs.

Another approach is to leverage existing US infrastructure assets to fund the construction of new highways and rail systems, or modernize airports through asset recycling. Transurban estimates that in the United States, the top ten largest toll roads alone could generate about \$300bn of value through asset recycling to modernize infrastructure, create jobs and



enhance customer experience – including lowering tolls and improving safety.

Finally it's important to continuously improve existing federal infrastructure financing tools, like Private Activity Bonds (PABs) and the Transportation Infrastructure Finance and Innovation Act (TIFIA) Program. For example, with interest rates lowered, current TIFIA borrowers could unlock billions of dollars to spend on new infrastructure by resetting their TIFIA rates to the current interest rate, which is historically low. If executed across TIFIA's portfolio, interest rate resetting could generate more than \$5bn in value to support existing distressed projects and free up capital for developers to invest in their projects or construct new transportation infrastructure.

**SP:** P3s offer a number of benefits to governments and agencies as they deal with reduced or delayed funding. While P3s and alternative delivery can't replace funding, the flexibility that P3s offer with financing and whole life approaches may provide owners with the opportunity to advance projects that they couldn't otherwise afford. Also, P3s provide the opportunity to review portfolios and monetize assets to provide additional sources of revenue. It is going to take all of us, working creatively with our owner partners, to ensure the recovery happens and we are not mired in a downturn for years.

**NH:** Pressure on state and municipal budgets was already an issue before Covid-19, but the economic impact of the pandemic has further exacerbated those pressures. We believe that investment in infrastructure can be an important way to support and boost the economic recovery and that the P3 model can help leverage the public funding that is available and stretching it further. This can help governments allocate their available funding for some of their shorter-term urgent needs, and utilize private financing for longer-term infrastructure investment. Many countries and jurisdictions with a history of P3s are already looking at potential pipelines of projects that could utilize the procurement model. Having said that, P3s do require significant planning on the front end to ensure that they are properly structured, so authorities that have not utilized the model in the past may find it more challenging in this environment to allocate the necessary resources right now to develop projects in this method. One potential solution we are seeing by some of those authorities and their advisors are pre-development agreement or "progressive P3" models to help advance projects at an even earlier stage with private sector involvement.

**VT:** The P3 industry has always been good at responding to challenges and creating opportunities during times of market disruption.

In particular, the pandemic has changed how governments need to utilize their spaces. For social infrastructure projects in particular, P3s can help keep construction projects and real estate markets afloat during difficult times. What I mean by that is commercial real estate development faces an uncertain future since a lot of businesses just aren't going to need as much space as they did before while staff works from home. By building new government facilities, the construction and supporting industries can be put to work on government projects. We're also very clearly in the midst of a climate crisis, brought home to us here in California right now by the wildfires. P3s offer so many opportunities to introduce sustainability and resiliency goals in to projects. There is also going to be opportunity for us in terms of being able to monetize energy efficiency and sustainability improvements to buildings.

**SM:** I was fortunate to work with a Governor who wanted to see Tennessee's economic growth distributed beyond the state's metropolitan areas. He believed access to transportation was the key to making this happen and set forth on an aggressive road building campaign to provide every county in the state with four-lane access to an interstate. When he entered office, 42 of the state's 95 counties had double-digit unemployment. When he left office, there were only two remaining on the list and Tennessee's economic growth was among the highest in the nation.



**Mariana Torres**  
Senior Vice President-  
Primary Investments North  
America  
**John Laing**

As part of the Primary Investments team, Mariana Torres identifies and develops infrastructure investment opportunities across all sectors in the Americas. With a strong background in demand and revenue forecasting, Torres often plays leading roles in technical workstreams on bidding processes. She was a member in the team that successfully closed the Hurontario LRT P3 project in 2019. Torres serves as Alternate Manager for the I-77 Express Lanes SPV Board of Directors, is a Board member for the New York Chapter of Women's Infrastructure Network (WIN) and is on the Executive Committee for the Young Professionals in Infrastructure (YPI).



**Ruby Asturias**  
Leader of the Infrastructure  
Practice in Central America  
and Dominican Republic  
**Principal Partner of EY Law  
Legal Services**

Ruby Asturias specializes in multinational clients with an in-depth knowledge and management of the Central American region. Currently, she is member of the Consortium of Professional Consultants that determines the legal and technical regulatory feasibility of La Aurora International Airport Project. Asturias has also participated as the Main Counsel for the complete structuring of the Alliance initiatives for the Development of Economic Infrastructure, including the project of restructuring of La Aurora International Airport in Guatemala the Pacific Corridor in the border post of La Hachadura and the CA-12 Highway in El Salvador.



**Sallye Perrin**  
Senior Vice President  
**WSP USA**

Sallye serves as the firm's Strategic Director for Public-Private Partnerships throughout the US., with a focus on transportation. She has over 30 years of planning and engineering experience and recent notable P3 projects include the LAX Automatic People Mover, Michigan I-75 Segment 3 P3, and the Maryland Traffic Relief Program. Perrin is licensed as a professional engineer in Maryland, Louisiana, and Pennsylvania, serves on the Maryland Board for Professional Engineers and is a Board Member of the Association for the Improvement of American Infrastructure.



**Yukiko Kojima**  
Partner  
**Nossaman**

Yukiko Kojima advises on highly innovative alternative delivery strategies for large-scale infrastructure projects in the US. Kojima takes an active role in Nossaman's P3 practice initiatives in the social infrastructure area, and co-authored the firm's model social infrastructure P3 legislation. She served on the national board of Design Build Institute of America and chaired its P3 Committee from its inception. Before joining Nossaman, she was a partner in the leading P3 practice of a Canadian law firm in Vancouver and Tokyo where she assisted successful and shortlisted bidders on numerous award-winning P3 projects in Canada.



**Sarah Fitts**  
Partner  
**Schiff Hardin**

As co-head of Schiff Hardin's Infrastructure and Energy Group, Sarah Fitts leads M&A, development and financing transactions for developers, utilities and private equity. Fitts is a board member and secretary of the New York Chapter of Women's Infrastructure Network (WIN) and on the executive committee of the Regional Plan Association. She is a senior vice chair of the Power Law Committee of the International Bar Association and a vice chair of the Renewable Alternative Distributed Energy Resources Committee of the American Bar Association. Fitts co-edited Distributed Generation Law, an American Bar Association publication released in August 2020. She is recognized by Chambers, Legal 500 and BestLawyers.

Many states do not have the leadership, financial structure, or tax base to address the infrastructure backlog, let alone embark on robust new construction. On top of this, the pandemic has had a devastating economic impact on public entity finances shrinking infrastructure budgets and long term plans.

Whether it is transportation, technology or energy, access to infrastructure is the most important differentiator when it comes to creating economic growth, especially for rural America. Those communities which embrace and adopt P3 endeavors to deliver this infrastructure are going to be the ones who recover most quickly and find long-term economic success post-Covid.

**SF:** We can expect that governments will be resource constrained until we fully recover from Covid. I think P3s are particularly suited to services that the public wants and is willing to pay for, but for which there is no compelling reason that they must be provided by government.

I also think P3 could open up creative alternatives on a smaller scale, such as new energy systems or building maintenance. These could be more impactful than the mega projects, and easier to implement.

I also think we will see more P3 or P3-style projects incorporating campus energy systems. Running a power system is really hard, especially if you are actually a university, a hospital or a senior

living community. P3 service models are a really practical alternative.

**YK:** P3s can play an important role in helping to address infrastructure needs made more urgent by the impacts of Covid-19 and climate change. Covid-19 has had a disproportionate impact on minorities and economically disadvantaged communities, and has highlighted the need for investment in transportation and transit infrastructure and technology infrastructure that is affordable and accessible to all. Transportation agencies and public utilities must also prepare infrastructure to meet the challenges posed by climate change that can have potentially enormous economic impacts. All of these challenges must be met at a time when state and local agencies are experiencing drastic drops in revenue and budgetary shortfalls. Leveraging the P3 model for its advantages – including private financing, innovation and expertise – to find creative solutions to these challenges and allow public agencies to allocate its resources more effectively will be ever more important.

**RA:** The Covid-19 pandemic has strongly affected the budget of the States, slowing the growth rhythm that had been projected, including investment in infrastructure that is vital for social development of the countries. The model of Public-Private Alliances in infrastructure projects,

represents the opportunity for the country to attract private investment to public projects, without having the State restrict the funds that are necessary at present to face the health emergency. Private investment will permit continuing with development plans in infrastructure already prioritized, contributing thus to economic recuperation of the countries.

**LB:** Infrastructure is a jobs engine. Nationally, infrastructure construction and maintenance employs millions of Americans. The US Department of Transportation estimated that the economy could create 13,000 jobs for every \$1bn spent on highways. To prevent potential projects from being derailed, and to provide budget flexibility, private infrastructure investment can be an important tool for State and local governments facing short-term funding challenges. Likewise, public private partnerships with private finance can help State and local governments accelerate delivery of new projects that are currently in the planning phase, such as surface transportation, rural and urban broadband infrastructure for underserved communities, and publicly owned buildings such as hospitals, schools, justice centers, and municipal facilities. Investing now during a downturn provides value and opportunity, leveraging that investment with P3s allows agencies to do more with the funding they have. 



**Suhrita Sen**  
Founder & Principal  
Infrastructure Advisors LLC

Suhrita is the Founder and Principal of Infrastructure Advisors LLC - a firm focused on multidisciplinary solutions for advanced infrastructure initiatives. With more than 25 years as a management consulting executive, Sen is engaged in advising governments and businesses in all stages of infrastructure project development, finance and management. Previously, her career has spanned leadership roles in two Big Four consulting organizations as well as in global engineering and consulting firms. She was selected as 'WBC's outstanding women' in Alternate Delivery, by the Women's Builders Council, NY.



**Sandra McQuain**  
Executive Director  
England Economic & Industrial Development District (EEIDD)

Prior to joining the EEIDD, McQuain served as the chief operating officer of Baker Manufacturing Company and the senior vice president of operations and marketing for Zephyr Associates, a software development company. In 1999, she was a founding member of the PR and business strategies firm, Howell McQuain Strategies. McQuain's government related experience includes service to a Tennessee Governor and running the Office of Press for a United States Attorney she was recognized by the Memphis Business Journal as one of the 'Top 40 under 40' and by Memphis Woman Magazine as one of '50 Women Who Make a Difference.'



**Jennifer Aument**  
President for North America,  
Transurban

Jennifer Aument has led the use of public-private partnerships in North America, pioneering a number of innovative financing and technology strategies in the development of major transportation projects, including the advancement of more than \$4bn in transportation improvements in Virginia on the 495, 95 and 395 Express Lanes. Prior to joining Transurban, Aument worked for Bechtel Infrastructure to develop the Washington Metrorail Silver Line. She has also served as a commissioner under three governors for the Virginia Port Authority, which oversees one of the largest shipping enterprises in the United States.



**Nuria Haltiwanger**  
Chief Executive Officer  
ACS Infrastructure Development

Through her role as CEO of Iridium and Chairwoman and CEO of ACS Infrastructure, Nuria Haltiwanger oversees the ACS Group's alternative delivery, concession and operations & maintenance portfolio, which currently boasts 48 complex public-private partnerships P3 projects around the world valued at over US\$34bn. For the last 15 years, Haltiwanger has focused her attention on the development of highly successful and innovative transportation and social infrastructure projects. Through her leadership and advocacy, Iridium and ACS Infrastructure demonstrate the value that alternative delivery can provide through best value, lifecycle optimization and risk transfer.



**Lisa Buglione**  
Executive Director  
AIAI

With has more than 20 years of high-profile management and operations experience, Lisa Buglione oversees every aspect of AIAI's strategic operations and national public outreach initiatives. From coordinating policy initiative to creating game-changing organizational operations strategies, Buglione is instrumental to AIAI's rapid growth in terms of membership, brand awareness and prolific organizational expansion across the country.