

Cutting Carbon in Co-ops & Condos

Building Energy Exchange

31 Chambers Street
New York, NY

April 15, 2026
9:00 to 11:00am

1.5 AIA
LU|HSW

New Strategic Planning Tools for LL97 & Beyond



In the latest in the Climate Mobilization Act Series, join Building Energy Exchange, the NYC Mayor's Office of Climate & Environmental Justice, NYSERDA, the Real Estate Board of New York (REBNY), and the Council of New York Cooperatives & Condominiums (CNYC) for the launch of a new suite of interactive resources designed to aid

co-op & condo board members and their property management agencies with Strategic Decarbonization Planning (SDP) for their buildings. After brief remarks from partner organizations, members of the project team from 1010 Sherman Avenue, a 67-unit co-op in the Bronx, will share their success story implementing SDP for their building.

Opening remarks:

Michael Reed,
Senior Director, Building Transformation, NYSERDA

Zachary Steinberg,
Executive VP, External Relations + Advocacy, REBNY

Joe Chavez, Director,
Sustainable Buildings,
NYC MOCEJ

Presentations:

Hailey Moll, Manager,
Educational Resources,
Building Energy Exchange

Derek Jones, Board Member,
1010 Sherman Avenue

Panelists:

Derek Jones, Board Member,
1010 Sherman Avenue

Thomas Morrison,
Director of Energy Management,
EN-POWER Group

Rebecca Poole, Director
of Membership, CNYC

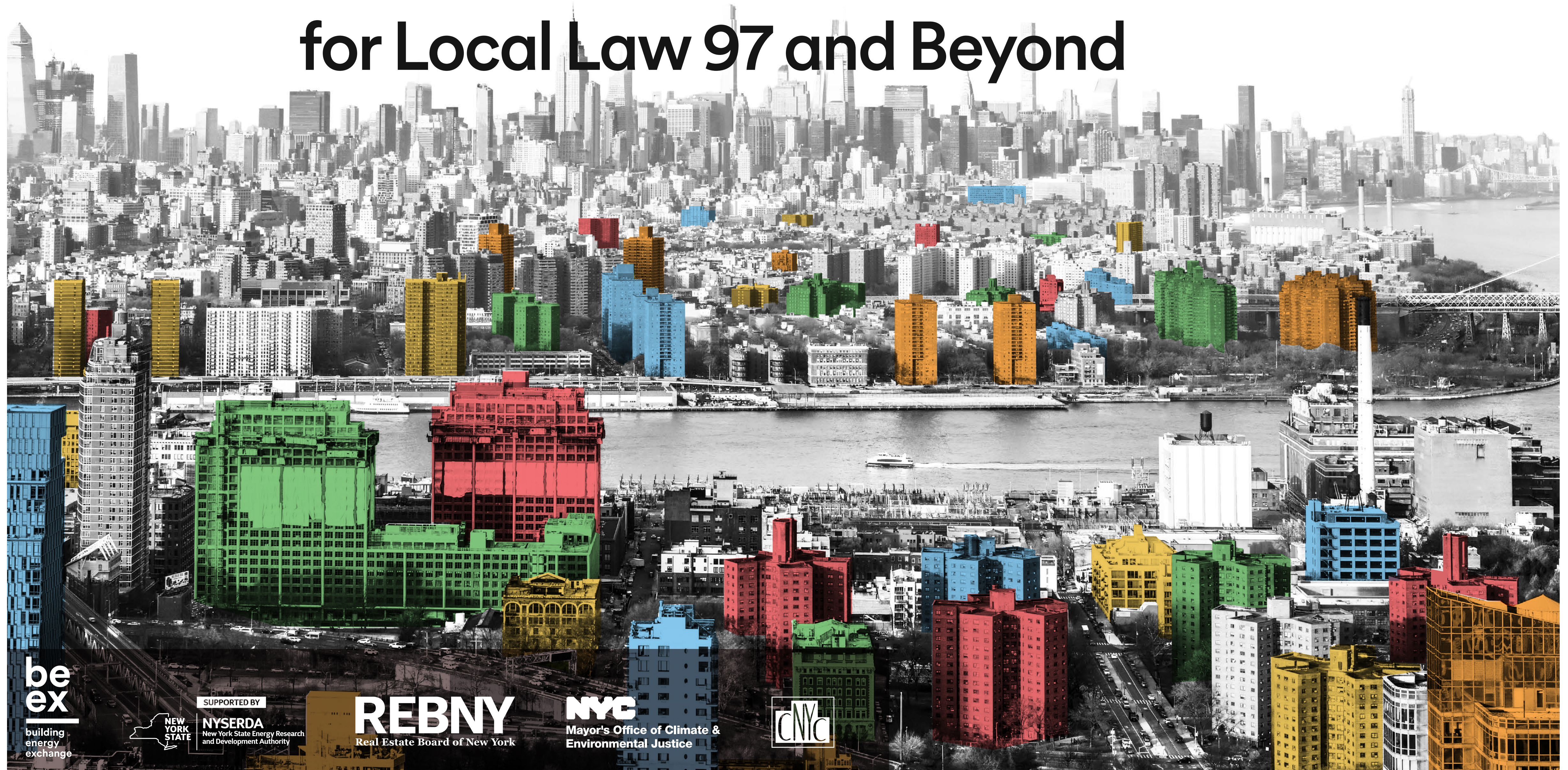
Moderator:

Marc Zuluaga, Co-Founder
& Chief Revenue Officer,
Cadence OneFive



Cutting Carbon in
Co-ops & Condos

Strategic Decarbonization Planning for Local Law 97 and Beyond



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ex
building
energy
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SUPPORTED BY

NEW
YORK
STATE

NYSDA
New York State Energy Research
and Development Authority

REBNY
Real Estate Board of New York

NYC
Mayor's Office of Climate &
Environmental Justice

cNYC

Context

In 2019, the New York City Council passed the Climate Mobilization Act (CMA), a legislative package designed to reduce greenhouse gas emissions (GHG) Local Law 97 (LL97), sets carbon emissions limits for most large buildings, including the city's roughly 12,000 co-ops and condos.



Purpose

Cutting Carbon in
Co-ops & Condos

Provide New York condominium and cooperative building stakeholders with clear, actionable guidance to improve the performance of their buildings through a designated and coordinated suite of resources that address their unique governance and funding challenges.



Interviews

April – June 2025

8 interviews held virtually via Zoom with 25 selected individuals across 3 stakeholder groups:

- Board members
- Consultants
- Property managers

Resource Development

July 2025 – March 2026

Determination of most critical resource types, research, review, graphic design

- Interactive workbook
- Shareholder slide deck
- Actionable checklists
- Three case studies
- Financing guide (forthcoming)

Public Launch

April 2026

Launch event at Building Energy Exchange and website landing page with resources

Community Outreach

May 2026 – October 2027

Community workshops delivered to board members and property managers across the five boroughs

Interview Takeaways

Cutting Carbon in
Co-ops & Condos

Advisory Workshop Attendees

Alan Randmae, Metro Management & Development

Darren Johnson, Bright Power

Dennis DePaola, Orsid

Elise Yablonski

Ellen Murphy

Evan Waldman, Wallack Management Co., Inc.

Faith Price, Maxwell Kates

Hanka Gojacic, First Service Energy

Isabel Taube

Jessica Tusing, Argo Real Estate

John Carlisle

Joy Chiu

Kelly Dougherty, First Service Energy

Kirsten Peters

Leo Brazil

Margaret McAdams, Buch Binder Warren

Max Freedman, Associa

Mike Weiss

Mitchel Levine

Molly Dee-Ramasamy, JB&B

Nadia Elrokhsy

Randy Gerner

Rebecca Poole, CNYC Inc.

Tom Polum

Zhen Ren, JB&B

- **Board members should learn how to implement an incremental approach to decarbonization.**
- **Target audience should be board members and property managers and each need to understand their role and have actionable guidance.**
- **The resources need to be easily digestible and evergreen so incoming board members can use it.**
- **It is important to explain how different local laws interact.**

Strategic Decarbonization Planning Process

Cutting Carbon in
Co-ops & Condos

Step 1:
**Initiate the
Project**



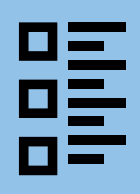
Build a committee on the board to manage your LL97 compliance and define roles and responsibilities.

Step 2:
**Examine Current
Conditions**



Conduct a comprehensive assessment of building equipment and financial conditions.

Step 3:
**Develop
a Plan**



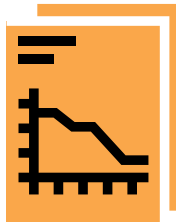
Determine what energy efficiency and decarbonization measures to implement by creating a long-term capital plan that phases in solutions over time.

Step 4:
**Execute
the Plan**



Find qualified vendors to complete building upgrades and determine what financial resources and incentives are available to use.

Step 5:
**Monitor &
Report**



Determine your emissions limits for Local Law 97, prepare your filing documents, and understand noncompliance rules.

Resources

Cutting Carbon in Co-ops & Condos

Step 1:

Cutting Carbon in Co-ops & Condos Checklist

Initiating the Project 1 of 5

This checklist outlines the key actions and stakeholders involved in engaging a team to lead the decarbonization process for your building, communicating to residents, preparing residents for work, and securing board and shareholder buy-in to the project and move forward accordingly.

STATUS	ACTION	STAKEHOLDERS
<input type="checkbox"/>	Determine who is available to support and assemble a team consisting of board members and working committees.	W D
<input type="checkbox"/>	Contact NYC Accelerator to open an account with a case handled by a dedicated account manager. Note the case manager's information.	W D G
<input type="checkbox"/>	Gather with the team and residents and use slide deck presentation to inform all residents about LL97, its implications, the communication methods that are going to be used to keep residents informed, and who can be contacted for more information.	W D G
<input type="checkbox"/>	Determine what communication formats will work best with the residents in the building, and set up any relevant group chats, email lists, or newsletters (as appropriate). Note the communication formats that will be used.	W D G

Cutting Carbon in Co-ops & Condos Local Law 97 and Beyond Slide Deck

Step 2:

Cutting Carbon in Co-ops & Condos Checklist

Examining Current Conditions 2 of 5

This checklist outlines the key actions and stakeholders involved in assessing current conditions, as well as building a realistic decarbonization roadmap for your building that aligns capital planning, resident communication, and long-term asset management.

STATUS	ACTION	STAKEHOLDERS
<input type="checkbox"/>	Confirm that your building is subject to LL97 through the NYC DOB Covered Buildings List and determine which compliance pathway it must follow.	W D
<input type="checkbox"/>	Gather your building's current energy use and carbon emissions. If covered under LL97, utilize data from your ESM accounts. If not, utilize NYC DOB guidance on how to request electric and gas data from your utilities. If your building is covered under Local Law 97, utilize NYC Accelerator's Momentum to view this information for your building by searching for your address.	W D G
<input type="checkbox"/>	Review all building systems to assess condition, estimated end-of-useful-life, and opportunities for performance improvement. If your building is subject to LL97, use the Energy Efficiency Report (EER). If not, engage an energy auditor to identify and assess major building systems. <ul style="list-style-type: none">Find a contractor through NYC Accelerator.Utilize RESERVA's FlexTech Programs to offset partial costs of an energy audit.	W D G
<input type="checkbox"/>	Review your building's operations and maintenance practices on all building systems and controls. If covered under LL97, reference your most recent retro-commissioning report to inform near-term operational improvements and longer-term decarbonization planning opportunities.	W D G
<input type="checkbox"/>	Inform residents about any assessment work that will occur in the building and fit will impact their unit. Additionally, utilize the established communication channels to reach out to residents if you request their perspective on building conditions.	W D G

Step 3:

Cutting Carbon in Co-ops & Condos Checklist

Developing a Plan 3 of 5

This checklist outlines the key actions and stakeholders involved in developing a clear, actionable Decarbonization Plan for meeting LL97 requirements.

STATUS	ACTION	STAKEHOLDERS
<input type="checkbox"/>	Use an existing LL97 report—or engage a licensed energy engineer—to review baseline equipment condition, energy use, and emissions reduction opportunities.	W D G
<input type="checkbox"/>	Identify potential building upgrade projects and relevant retrofits trigger events for your building and incorporate them into a business-as-usual (BAU) outlook that aligns decarbonization opportunities with anticipated capital needs. Record these in the planning sheet. Utilize the Momentum platform for suggested scope of work based on your building's condition and estimated costs for each measure.	W D G
<input type="checkbox"/>	Assess reserve funds, financing schedules, and existing capital projects planned for the building. Establish a yearly fundraising goal to bolster reserve funds if the rate of collection is inadequate to cover capital costs.	W D G
<input type="checkbox"/>	Review the Financing Resources 101 List and determine what financial incentives could apply to your building.	W D G
<input type="checkbox"/>	Inform residents about any changes to fees based on selected financing strategy or available reserves.	W D G

Cutting Carbon in Co-ops & Condos Case Study

ADDRESS	1010 Sherman Avenue	BRONX	CO-OP
FLOOR AREA	67	85,610 GFA	1962

Article 320 – Starting 2024

Cutting Carbon in Co-ops & Condos Financ

There are various types of financial solutions that can be utilized independently or in concert with one another to design a capital stack that can reduce project costs.

Incentives	Financing	Service Offerings
Tax credits, which provide a dollar-for-dollar credit from your income tax liabilities, and property tax exemptions, abatements, and other local, state, and federal levels. Incentives provide a portion of utility discounts or energy efficiency measures and equipment upgrades.	For-ops Mortgage loans or lines of credit from banks or credit unions can be used to fund the cost of building upgrades. Other options include green mortgage and supplemental mortgage loans. Mortgage are best for buildings that are planning to refinance or are near maturity. Lines of credit are best for buildings that are planning to refinance or are near maturity.	As a service offering, EN-POWER offers a number of services to help improve energy efficiency and lower energy building operating costs. EN-POWER's services are provided by the EN-POWER address a wide range of energy efficiency services including the building. These are a variety of EN-POWER's services.

Step 4:

Cutting Carbon in Co-ops & Condos Checklist

Executing the Plan 4 of 5

This checklist outlines the key actions and stakeholders involved in executing the Decarbonization Plan in a coordinated and effective way and supports LL97 compliance.

STATUS	ACTION	STAKEHOLDERS
<input type="checkbox"/>	Research potential contractors and verify credentials through resources such as: <ul style="list-style-type: none">DOB's Know Your Construction Professional DirectoryENR's Home Improvement Contractor Control Status WebsiteNYC Accelerator and NYSEERCA qualified contractor lists.	W D G
<input type="checkbox"/>	Assess contractor fit by viewing websites for examples of work on similar buildings and asking for recommendations from other buildings through the Council of New York Cooperatives and Condominiums.	W D G
<input type="checkbox"/>	Develop a Scope of Work for contractors by referencing your Decarbonization Plan project requirements for tasks and deliverables.	W D G
<input type="checkbox"/>	Develop a Request for Proposal based on the defined SOW. Outline the project objectives, submission requirements, evaluation criteria, and qualification criteria that demonstrate.	W D G
<input type="checkbox"/>	Evaluate contractor bids by establishing a cost and energy savings baseline for each proposal and requiring detailed estimates from bidders. Confirm that material and equipment allowances are included, hidden costs are identified, and project milestones align with the payment schedule.	W D G
<input type="checkbox"/>	Inform residents about construction timelines, in-unit access (if needed), and any potential accessibility disruptions.	W D G

Step 5:

Cutting Carbon in Co-ops & Condos Checklist

Monitoring & Reporting 5 of 5

This checklist provides a straightforward guide to the key actions required and the stakeholders involved in preparing and filing your LL97 compliance report.

STATUS	ACTION	STAKEHOLDERS
<input type="checkbox"/>	Hire a Registered Design Professional (RDP) to prepare and submit your building compliance report using guidance from NYC DOB.	W D G
<input type="checkbox"/>	Use the RE-Ex Local Law 97 Calculator to pre-screen for potential non-compliance and any associated penalty fees.	W D G
<input type="checkbox"/>	Coordinate with existing local laws and periodic inspections such as Local Law 24, Local Law 27, and fire code to balance available funds across all building law requirements.	W D G
<input type="checkbox"/>	If needed, file for an extension to submit your report no earlier than 30 days before, and no later than 60 days after May 1st of each filing year.	W D G
<input type="checkbox"/>	If your building needs more time to comply, pursue a mediated resolution with NYC DOB.	W D G
<input type="checkbox"/>	Inform residents if the building has incurred any LL97 penalties and how that could affect resident fees. Also, notify residents about upcoming project work planned for future compliance deadlines.	W D G

Other Local Laws Timeline

Measure/Requirement	Year 1	Year 2	Year 3	Year 4	Year 5
Local Law 97 (LL97) - Emission Intensity	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 24 (LL24) - Fire Safety	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 27 (LL27) - Fire Safety	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 34 (LL34) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 35 (LL35) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 36 (LL36) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 37 (LL37) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 38 (LL38) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 39 (LL39) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 40 (LL40) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 41 (LL41) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 42 (LL42) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 43 (LL43) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 44 (LL44) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 45 (LL45) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 46 (LL46) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 47 (LL47) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 48 (LL48) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 49 (LL49) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5
Local Law 50 (LL50) - Energy Efficiency	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5

Next Steps:

Cutting Carbon in
Co-ops & Condos



Dissemination Approach

Cutting Carbon in
Co-ops & Condos

- **Workshops (online & in-person), social media campaigns, podcast, video primer, newsletters**
- **Partnerships with CNYC Inc., NYC MOCEJ, REBNY**
- **Carbon Neutral Cities Alliance Game Changer Fund**

Project Team

Cutting Carbon in
Co-ops & Condos

Special Thanks to

Will DiMaggio, NYC MOCEJ

Rebecca Poole, CNYC

Thomas Ostrowski

Maria Cangiano, NYSERDA

Zachary Steinberg, REBNY

Project Team

- **Richard Yancey, Chief Executive Officer**
- **Hailey Moll, Manager, Educational Resources**
- **Evana Said-Herz, Senior Associate, Educational Resources**
- **Mohammed Hasan, Associate, Educational Resources**
- **Ryan Thacker, Might Could**

Download the Resources

Cutting Carbon in
Co-ops & Condos





1010 Sherman Avenue Bronx, NY

A Practical LL97 Success Story for Co-ops and Condos

*Cutting Carbon in Co-ops & Condos:
New Strategic Planning Tools for LL97 & Beyond*

Building Energy Exchange | April 15, 2026

Derek Jones, Board President | 1010 Sherman Avenue
Thomas Morrison, Director of Energy Management | EN-POWER GROUP



1010 Sherman Avenue: Building Profile

A mid-century co-op in the Bronx — and a practical model for LL97 compliance.

Building Type

67-Unit Co-op

Bronx, New York

Building Size

85,610 sq ft

Mid-century
construction

Project Team

Board + EN-POWER

Collaborative
leadership

Project Driver

**LL97 +
Modernization**

Compliance &
livability

The Challenge

- Aging oil-fired heating systems with known comfort issues
- Building envelope with single-pane windows and no insulation
- Electricity costs rising with no unit-level accountability
- Competing capital needs: elevators, masonry, lintels, windows
- Local Law 97 compliance requirements creating new urgency

Where the Building Started

We were not starting from a blank slate. Energy was just one part of a much broader building-management picture.

2018 BASELINE

| Energy Efficiency Rating: C

Building Systems

- Aging No. 2 fuel oil boilers — end of useful life
- Drafty single-pane windows throughout the building
- No insulation in building envelope
- High electricity costs with no unit-level accountability

Capital Work Already Underway

The board was managing multiple capital projects simultaneously — energy work had to fit into a broader financial strategy.

- Elevator upgrades
- Brick pointing and masonry repairs
- Lintel replacements

Key point: A realistic starting point — not a building in crisis, but one facing the compounding demands of age, compliance, and cost.

Why the Board Acted

"The board's mindset was that this needed to be practical. We did not view this as a one-time compliance exercise."
— Derek Jones, Board President

Modernize the Building

Aging systems were creating comfort issues and operational risk. Upgrading made sense on its own merits, independent of regulatory requirements.

Improve Livability & Comfort

Residents were experiencing inconsistent heat, drafts, and high electricity costs. Addressing these issues directly served the community's quality of life.

Respond to LL97

Local Law 97 created a new compliance timeline and financial risk. Penalties starting in 2030 made proactive planning a financial imperative.

Use Refinancing Strategically

A mortgage refinancing opportunity created a window to redirect savings toward capital improvements — aligning financial planning with energy goals.

Take a Phased Approach

The board deliberately chose not to attempt everything at once. A phased strategy allowed for manageable costs, iterative learning, and steady progress.

Phased Implementation: What Was Done and When

"One of the most important points is that this was done in phases. We did not need to solve everything at once."

— Derek Jones, Board President

2020 | Energy Generation & Lighting

Solar Installation

Rooftop solar reduces building electricity costs and generates renewable energy credit income.

LED Lighting Upgrade

Building-wide LED retrofit reduces electricity consumption immediately with minimal disruption.

2021 | Heating System Overhaul

Oil-to-Gas Conversion

Eliminates No. 2 fuel oil — the largest single emissions driver. Switches to lower-carbon natural gas.

Boiler Replacement

New high-efficiency boiler replaces aging end-of-life equipment.

Separate DHW Heater

Dedicated domestic hot water heater improves system efficiency and reliability.

2022 | Controls, Monitoring & Accountability

Submetering

Individual unit electricity metering creates usage visibility and accountability for residents.

RTEM

Real-time energy monitoring identifies inefficiencies and enables proactive operations management.

Boiler Controls

Smart boiler controls optimize runtime and reduce energy waste through weather-responsive operation.

Key message: Progress came through a deliberate sequence of practical measures — not a single large capital event.

Modernized Boiler Room



Funding Strategy: How the Work Was Financed

"Funding came from multiple sources. Financial planning was just as important as engineering planning."

— Derek Jones, Board President

Total Project Cost:

~\$1.0 Million

Across phased improvements from 2020–2022

~\$320,000

Mortgage Refinancing

The board refinanced the building mortgage at a lower interest rate. The resulting monthly savings were intentionally reinvested into the energy improvement program — turning a routine financial transaction into a capital opportunity.

~\$350,000

Incentives & Tax Credits

Incentives were stacked from multiple sources:

- NYSERDA program funding
- Con Edison rebates
- Federal solar tax credits
- NYC solar property tax abatement

Incentive stacking is one of the most underutilized tools available to co-op and condo boards.

~\$330,000

Maintenance Fee Increases

The remaining project costs were supported through modest, phased maintenance increases. Resident communication was essential — the board clearly connected the increases to building improvements and long-term cost savings.

Lesson: Successful project financing often depends as much on capital planning and incentive stacking as on the

Outcomes and Compliance Impact

"We materially reduced energy use and emissions — and created compliance runway through 2035."

— Derek Jones, Board President

34%

Reduction in
Energy Use

42%

Reduction in
Emissions

30%+

Reduction in
Utility Costs

2035

Compliance Runway
Projected To

LL97 Penalties Avoided

By achieving compliance through 2035, the building avoids significant annual fines that would

2030–2034 **~\$57,000 / year**

Phase 1 penalty rate

2035–2039 **~\$70,000 / year**

Phase 2 penalty rate (higher threshold)

What This Means for the Board

- Breathing room to plan for 2035+ without emergency spending
- Lower utility costs offset the cost of improvements
- Improved resident comfort and building marketability
- A replicable model — practical steps delivered real results

Key Lessons for Other Co-ops and Condos

What 1010 Sherman demonstrates is that Local Law 97 can be approached strategically — without waiting for a perfect long-term solution.

Board Leadership Is Essential

Committed board leadership was the single most important factor. The project required coordinating multiple contractors, managing resident communications, and making consequential financial decisions under uncertainty.

Resident Engagement Matters

Residents who understood the rationale supported the process. Transparent communication about costs, benefits, and timeline turned potential resistance into buy-in.

Common-Sense Measures Deliver Value

LED lighting, boiler upgrades, and submetering are not glamorous. But they deliver predictable, measurable savings and create a foundation for more complex work later.

Solar and Submetering Create Visibility

These measures produce tangible resident benefits — lower costs and real-time usage data — that reinforce the value of the overall strategy and build support for future phases.

Incremental Progress Is Enough to Start

A building does not need a perfect 20-year plan or massive capital commitment to begin. Incremental improvements can carry a building through multiple LL97 cycles while planning matures.

Incentive Stacking Changes the Math

No single incentive program paid for the work. By combining refinancing, NYSERDA, Con Edison, and tax programs, the effective net cost became manageable for a building of this size.

The Next Phase: Planning for 2035 and Beyond

"What we gained was time and flexibility. We are in a better position to evaluate future options thoughtfully, instead of rushing into decisions."
— Derek Jones, Board President

Where the Building Stands Today

- Compliance projected through 2035 — no immediate penalty risk
- Long-term capital planning actively underway
- NYSERDA heat pump feasibility study launching mid-2026
- Energy baseline established — future improvements start stronger

Future Options Under Evaluation

The building now has the runway to evaluate next steps deliberately — aligned with financing cycles, incentive availability, and equipment end-of-life schedules.

Appliance & A/C Replacement

As units turn over

Envelope Improvements

Insulation, window upgrades

Partial Electrification

Heat pump pilots

Full Electrification

Long-term horizon post-2035

Thoughts & Questions

**Derek Jones, Board President | 1010 Sherman Avenue
Thomas Morrisson, Director of Energy Management |
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