

THE 'RICH GREEN BENEFACTOR' DEBATE---REVISITED

RE: VENTURE CAPITALIST DAVID BONDERMAN... 'FACTS?' OR 'FLUFF?'

Jim Stiles

About 15 years ago, I became aware that some of the world's wealthiest bankers, financiers, and industrialists were throwing huge amounts of money at this country's mainstream environmental organizations. The 'contributions' trickled all the way all the way down to the grass roots; in exchange, many of these mega-wealthy benefactors acquired positions of influence, often as members of the groups' boards of directors.



How seriously had Utah's 'green' organizations been affected by this kind of financial support? While there were many to consider, the most disturbing to him was a venture capitalist named David Bonderman. Bonderman was (and is) the founding partner and the real power at TPG Capital, a private equity firm with more than \$65 billion in assets...

One day, I was in Salt Lake City, visiting a "prominent Utah environmentalist," and I asked for his thoughts. How seriously had Utah's 'green' organizations been affected by this kind of financial support? While there were many to consider, the most disturbing to him was a venture capitalist named David Bonderman. Bonderman was (and is) the founding partner and the real power at TPG Capital, a private equity firm with more than \$65 billion in assets; TPG is invested across the country and around the world. To get an idea of just how vast the TPG empire is, here is a link to their portfolios:

<https://tpg.com/portfolio>
<http://www.tpggrowth.com/portfolio.php>

Since then, I've written maybe half a dozen articles about Bonderman and posted dozens of links from publications like Forbes, the Wall Street Journal and the New York Times, about his activities and their effect and influence to the environment and the economy. But once, four years ago, I wrote, in frustration as much as an effort to be funny, a satirical piece. It ran under this title and link:

Moab Affordable Housing? A Zephyr Solution— 'McBonderman House'...15,000 square feet for the homeless, & acres and acres of bottom land for the biggest community veggie garden in the Four Corners!

<http://www.canyoncountryzephyr.com/blog/2012/01/06/moab-affordable-housing-a-zephyr-solution-mcbonderman-house-15000-square-feet-for-the-homeless-acres-and-acres-of-bottom-land-for-the-biggest-community-vegie-garden-in-the-four-corners/>



My story proposed that Bondo open up his 10,000+ square foot palace to the homeless. I'd heard that he rarely visits his Moab digs and spends much of the year up at 30,000 feet, in his Gulfstream, cutting deals in exotic places around the globe (He also owns a 12,000 square foot mansion in Aspen). So I argued, "A lot of Moabites in need of affordable housing could be accommodated at Bonderman's palace. He's not there...what the hell does Dave care? I'm sure he has some caretakers in residence who can keep an eye on the place and make sure everyone is picking up after themselves."

The story was posted in 2011, but was linked on a facebook page again, last month. It created a small furor. One Moabite complained, "Jim Stiles once again fails to say anything relevant. In all my years of reading his paper I certainly laugh but nothing real is actually in it. There are a lot of real solutions to the housing situation in Moab but they don't sell ads in the Zephyr."

And he wrote that he "actually has facts and Jim has a handful of fluff." He complained that all The Zephyr had done for the local economy was to "prop up a bitter writer."

**One Moabite complained,
"Jim Stiles once again fails to say
anything relevant.**

**In all my years of reading his paper I certainly
laugh but nothing real is actually in it.
And he wrote that he "actually has facts
and Jim has a handful of fluff."**

I admit to being frustrated and disappointed by the comments. The idea that this man has been faithfully reading *The Zephyr* for years and could find nothing but 'fluff' was disheartening to me. Either he'd missed many, many issues, was a victim of selective amnesia, or had a problem comprehending the information or retaining it.

I later learned that the critic was, in fact, the caretaker of Bonderman's Moab McMansion, so I at least understood his motivation to complain. But I also knew that despite his own vested self-interests, there are many other 'progressives' like him in the Moab community who fail to see the problem with Mr. Bonderman—many of them, of course, have been recipients of his donations as well.

Maybe it's time to re-visit at the "rich benefactor" debate. When is it appropriate to accept financial support from persons or entities we may not feel completely in sync with? Years ago, I considered this very point, in my long essay, "The Greening of Wilderne\$\$, part 2'...

Environmentalists face extraordinary and persistent opposition from well-funded lobbyists and corporations who have unlimited amounts of money. The argument made, over and over again by the green community is that it must have the financial resources to fight the "bad guys," and that the generous contributions of the mega-wealthy are an indispensable aspect of that strategy.

And it is true that philanthropy by the very wealthy has greatly enriched and improved American Life. Colleges and universities, museums, art galleries, libraries, medical research—all of these institutions have flourished in part at least to the generosity of a limited few. Humanitarian aid by the wealthy to provide food and shelter and medical assistance to disaster victims around the world is universally praised.

But when it comes to social and political issues, where opinions vary and philosophies clash, the line between charitable giving and undue influence becomes a blur. Can a social activist accept money from an individual or company, whose goals and strategies stand in direct contradiction to those of the recipient? For example, years ago, Harvard University was forced to divest

itself of stock investments with Exxon Oil because the company operated in South Africa and many critics believed the company contributed to apartheid there. Harvard eventually sold its stock to avoid any suggestion of impropriety or charges of hypocrisy. It is a frequent dilemma.

Should environmentalists have the same concerns? And do these wealthy benefactors offer their financial resources out of genuine fears for the planet's well-being and a desire to improve the quality of our environment, or is it simply one more public relations enhancement for their global corporate portfolios? Or even worse, is it a way of controlling and diverting policy decisions that might well impact their own financial interests?

In 2006, Harold Shepherd, then the Issues Director of the Moab, Utah based Redrock Forests has noted, "...perhaps in the 21st Century, idealism is no longer applicable."

Is this what we expected? Was this our plan to save the planet?

THE ISSUES...& THE CONTRADICTIONS?

What are the issues and crises that are most critical to progressive/environmentalists in 2015? And can the financial support of mega-billionaires like David Bonderman be justified? Can the ends justify the means? Consider these issues that are of importance to environmentalists in Utah and Mr. Bonderman's connection to them, from both sides of the issue..

But when it comes to social and political issues, where opinions vary and philosophies clash, the line between charitable giving and undue influence becomes a blur. Can a social activist accept money from an individual or company, whose goals and strategies stand in direct contradiction to those of the recipient?

WILDERNESS:

Environmentalists in Utah, led by the Southern Utah Wilderness Alliance (SUWA), support the Red Rock Wilderness Bill, that calls for the protection of 9.2 million acres of public lands administered by the Bureau of Land Management (BLM). The Grand Canyon Trust, with offices in Moab and home to its executive director and Utah staff also support RRWA. Bonderman sits on the Board of Directors of the GCT and is a major financial supporter of both.

BUT...Within its vast portfolio, TPG has invested heavily in the energy sector. Previous commitments by the firm in the energy sector include Alinta Energy, Amyris, Beta Renewables, Belden & Blake Corporation, China Renewable Energy, Copano Energy, Delta Dunia, Denbury Resources, Elevance Renewable Sciences, Energy Future Holdings (formerly TXU Corp.), Greenko, Maverick American Natural Gas, MI Energy, Northern Tier Energy, Texas Genco and Valerus Compression Services.

In October 2010, TPG Capital announced that, "it has formed a new venture, Petro Harvester Oil & Gas, LLC, to invest in oil and gas producing properties in North America.



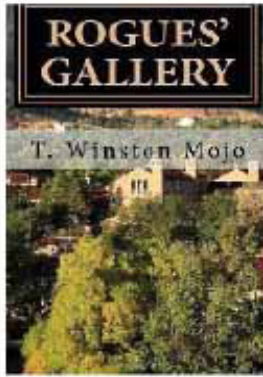
In October 2010, TPG Capital announced that, "it has formed a new venture, Petro Harvester Oil & Gas, LLC, to invest in oil and gas producing properties in North America. TPG expects the company will acquire substantial exploration and production ("E&P") assets over the next several years."

In March 2011, Petro Harvester gained membership in the Western Energy Alliance. The WEA was "founded in 1974 as the Independent Petroleum Association of Mountain States, (and) is a non-profit trade association representing more than 400 companies engaged in all aspects of environmentally responsible exploration and production of oil and natural gas in the West."

Two years ago, they expressed their opposition to SUWA's wilderness bill: "The Red Rocks Wilderness Act has failed over two decades because politicians outside the West propose huge areas without consideration of conditions on the



Help us restore a masterpiece.
THE GLEN CANYON INSTITUTE
www.glencanyon.org




ROGUES' GALLERY

My 27 years at Rocky Mountain University...

T. WINSTON MOJO

In the tradition of literary bureaucrats Kafka, Bukowski and Miller, T. Winston Mojo takes the reader on a journey into the abyss of institutional smallness. Everybody knows that politics at the university are so vicious because the stakes are so small. Mojo's real-life gauntlet of villains at Rocky Mountain University in Big Rock, Colorado, is an exploration into just how small those stakes can be.



AVAILABLE FROM
amazon.com







CARNIVORES! HERBIVORES! OMNIVORES!!

We offer ethnic and traditional cuisine and emphasize the use of high-quality, organic ingredients and fresh seasonal produce.

ALL MENU ITEMS TO GO
352 N MAIN ST 259.6896

and we're on facebook!!!

