

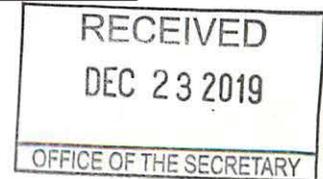
HERRICK SOLUTIONS

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John A. Herrick, JD
[REDACTED]

December 12, 2019

Ms. Vanessa Countryman, Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090



RE: File # S7-22-19 Proxy Advisory Process - Comments

Dear Ms. Countryman:

As Principal of Herrick Solutions, and a member of the D.C. Bar, I've spent over 30 years assisting private companies and public entities to form partnerships and secure funding for their clean technology and energy projects, including wind, solar, advanced biofuel, geothermal and energy efficiency projects. I've helped structure new energy production facilities totaling over \$4 billion, structured the federal financing for the nation's first cellulosic bio-refinery, and helped form research and development partnerships with private industry, academia, the National Renewable Energy Laboratory in Golden, the Colorado and the Department of Energy's Office of Energy Efficiency and Renewable Energy, the Department of Agriculture, the Department of Defense and the National Security Agency.

Major project developments of mine include geothermal and solar generation in California, developed wind projects in Colorado, biofuels projects throughout the Midwest, and establishing, nationally, the federal energy savings performance contracting system and assisted investment bankers in developing new financing tools for public private partnerships in energy efficiency projects.

I also have the privilege of teaching Renewable Energy and Energy Project Finance, the first law course in the nation concentrating on renewable energy, as Adjunct Professor of Law at the University of Denver Sturm College of Law.

It is as an advocate for environmental regulation and attorney from the state of Colorado that I write today, to implore the U.S. Securities and Exchange Commission to reform the proxy advisory process.

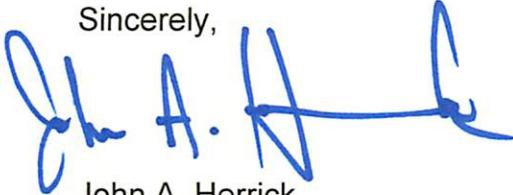
The pension program in Colorado is currently funded at 47.1% and is \$54.6 billion in debt. That is, in large part, due to extreme mismanagement of the by proxy advisors who believed the investment and retirement funds of public sector employees were the appropriate venue to play politics. This in and of itself is no surprise, as current lack of oversight allows proxy advisory firms to "pay for play" to the highest bidder, regardless of financial history. Instead of stewarding shareholder funds to grow, proxy advisory firms have created a loophole for venture-activism, where the financial futures of hard-working citizens are at the whim of the political climate du jour.

More than simply destroying the financial futures of the American people nationally, there is the threat of international consequences, wherein foreign nations may retaliate to explicit, politically motivated divestments that otherwise had huge growth opportunity.

Finally, I should add that my criticism is of the proxy advisory process, not necessarily the idea of good governance. As a private practitioner at law, I developed the sustainability and clean technology practice at the law firm of Brownstein Farber Hyatt and Schreck and was recognized by the Colorado legal community as the "2011 Best Renewable Energy Lawyer in Colorado." I was and remain a fierce environmentalist. I don't believe, however, that a protecting and preserving our environment should come as a trade off against the retirement funds of millions and the financial futures of their children.

Thank you for considering my views. John Herrick

Sincerely,

A handwritten signature in blue ink, appearing to read "John A. Herrick". The signature is stylized with a large initial "J" and a long horizontal stroke.

John A. Herrick
Principal,
HERRICK SOLUTIONS