

# ADA-ES, Inc.

## Board of Directors 2009–2010



*From left to right:* Bob Caruso, Derek Johnson , Phil Marcum (Chairman), Jeff Smith, Dick Swanson , Mike Durham (President), C. Jean Bustard (COO; guest of the Board), John Eaves, Ron Johnson and Mark McKinnies (Sr. Vice President & CFO).



**Mr. W. Phillip Marcum**  
**Chairman of the Board**  
**Director, Member: Compensation Committee and Nominating /**  
**Governance Committee**

Mr. Marcum is the Principal in MG Advisors, LLC. He served as Founder, Chairman of the Board, Chief Executive Officer and President of Metrotek Technologies, Inc., a company specializing in energy services and technology for 17 years and has almost 40 years of experience in the energy industry, both as an operating officer and director and as an investment banker. He has been involved in many aspects of both disciplines. Having taken part in over 50 acquisitions; ranging in size from less than \$5 million to \$300 million, and raised in excess of \$1 billion in debt and equity funds in over 30 transactions. In that role he worked with investment bankers, accountants and attorneys.



**Mr. Robert N. Caruso**  
**Director, Chairman: Nominating / Governance Committee and Member:**  
**Compensation Committee**

Mr. Caruso is the managing partner of B/3 Management Resources, a consulting services company, and vice president of Ingenium Technology, an engineering and product development firm. He also serves on advisory boards with NASA Space Technologies and the Bard Center for Entrepreneurship at the University of Colorado. Previously, Mr. Caruso was senior vice president with CadWest Capital Advisors, an investment banking M&A firm; vice president and general manager of Applied Sciences and Technology, a semiconductor and medical equipment manufacturer; and president of GAC Technologies, a division of Coors/ACX.



**Dr. Michael D. Durham**  
**Director, President and Chief Executive Officer**

Dr. Durham has been president of ADA-ES since 1996 when he founded the firm to focus on commercializing environmental technologies. Prior to that, in 1985, he co-founded ADA Technologies, Inc., an Englewood, Colorado, private company that contracts to the federal government and others for development of emission technologies. In 2002, he was appointed to the National Coal Council and is on the Board of Directors of the American Coal Council and the Institute of Clean Air Companies.



**Mr. John W. Eaves**  
**Director, Member: Compensation Committee and Nominating Committee**

Mr. Eaves is currently executive vice president and chief operating officer, Arch Coal, Inc. Mr. Eaves had held the position of vice president of marketing for Arch Coal since that company was formed on July 1, 1997. Prior to that time, he served as president of the marketing subsidiary of Arch Mineral Corporation, one of Arch Coal's predecessor companies. He has also held various positions in sales and administration with Diamond Shamrock Company and Natomas Coal Company.



**Mr. Derek Johnson**  
**Director, Member: Audit Committee and Nominating / Governance Committee**

Mr. Johnson is currently president of Fusion Specialties, a specialty supplier to the retail industry. Prior to working at Fusion Specialties, Mr. Johnson was employed from 1984 to 2005 with CoorsTek, a manufacturer of technical products, supplying critical components and assemblies for mining, automotive, semiconductor, aerospace, electronic, power generation, telecommunication, and other high-technology applications on a global basis. Most recently, from 2000 to 2005, he served as both president and chief operating officer of CoorsTek.



**Mr. Ronald B. Johnson**  
**Director, Chairman: Compensation Committee and Member: Audit Committee**

Mr. Johnson has been involved in all phases of the chemical industry, including production, compounding, and distribution—both domestically and internationally—for 47 years. He has held management and marketing positions with DuPont's Industrial and Biochemical Department in strategic planning; Gamlen Chemical, a international compounding company, as manager of worldwide development; and vice president of Univar, a North American chemical distributor. Further, he was a board member with Charter National Bank and Trust from 1987 to 2000. He has been chairman of Twin-Kem International, Inc., a distributor of agricultural industrial chemicals, since 1984, and Chairman of ExecuVest, Inc., an oil and gas exploration company, since 1987.



**Mr. Mark H. McKinnies**  
**Director, Senior Vice President and Chief Financial Officer**

Mr. McKinnies is a CPA and worked for Peat, Marwick, Mitchell & Co. and Earth Sciences, Inc., prior to joining ADA-ES in 2000. He was president of Earth Sciences, a diversified minerals company, where his responsibilities covered a range of activities including the formation of domestic and foreign subsidiaries and joint ventures, acquisition of an industrial chemical production facility, commercialization of an innovative geochemical exploration service company, and numerous bank and equity financings.



**Mr. Jeffrey C. Smith**  
**Director, Member: Audit Committee and Compensation Committee**

Mr. Smith has 25 years' experience in the fields of environmental law and policy, and environmental business and technology. In 1978, Mr. Smith joined the U.S. EPA's Office of General Counsel and served as the lead government attorney in multi-party Clean Air Act cases. In 1980, Mr. Smith co-founded and served as managing director of ESI International, Inc., a regulatory consulting firm employing lawyers, PhDs, engineers, and policy analysts. In 2003, Mr. Smith sold ESI International to open the Law Office of Jeffrey Smith. Mr. Smith is the past executive director of the Institute of Clean Air Companies, where he served for 17 years.



**Mr. Richard J. Swanson**  
**Director, Chairman: Audit Committee and Member: Compensation Committee**

Mr. Swanson has been a strategy advisor and performance coach to CEOs and business owners in Colorado for 15 years through an affiliation with The Executive Committee, the world's largest CEO membership organization. Previously, he was with Accenture, was the CFO of a \$200 million company, and was the founder and president of a commercial real estate investment and development company in Denver. He has accomplished corporate turnaround projects, has served on a number of private company boards, and for eight years has been the Audit Committee Chairman of AHPC Holdings, Inc., a Chicago-based company in the healthcare field.