

**SETH G. PARKER**

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**SUMMARY**

An economic and financial manager with an international background in competitive markets, power project development / evaluation / financing, and mergers, divestitures, and acquisitions. Key experience includes transaction support, risk management, credit and collateral provisions, modeling and analyses of conventional and renewable power resources, inter-regional transmission projects, market design, and asset valuation.

**PROFESSIONAL EXPERIENCE**

- 1998 - **Levitan & Associates, Inc.**  
Principal & Vice President  
Managing Consultant
  
- 1988-1998 **Stone & Webster Management Consultants (US and UK)**  
Vice President  
Assistant Vice President  
Executive Consultant  
Senior Consultant
  
- 1984-1988 **J. Makowski Associates, Inc.**  
Financial Manager - Ocean State Power
  
- 1981-1983 **ThermoElectron Energy Systems**  
Senior Financial Analyst
  
- 1978-1981 **Pacific Gas and Electric Co.**  
Project Financing Analyst

**CONSULTING ASSIGNMENTS**

***MARKET & POLICY ANALYSIS***

Represented Long Island Power Authority (LIPA) at PJM Members Committee, Markets and Reliability Committee, and Market Reliability Committee meetings and at NYISO Credit Policy Working Group meetings.

Assisted the Vermont DPS on power market, reliability, environmental, and socio-economic issues regarding extending Vermont Yankee's Certificate of Public Good; testified before the Vermont Public Service Board.

Evaluated alternative resource options and the market price and socio-economic impacts associated with the potential retirement of Vermont Yankee on behalf of the

Vermont DPS; submitted written testimony and testified before the Vermont Public Service Board and in US District Court.

Assessed the economic costs and benefits of a proposed HVAC transmission line versus generation and demand-side alternatives; utilized in filings to the Massachusetts Energy Facilities Siting Board on behalf of project sponsor NStar.

Advised the Virginia State Corporation Commission Staff on commercial and technical issues for the HVAC Potomac-Appalachian Transmission Highway (PATH) project, including need, cost, timing, market impacts, and alternative transmission solutions.

Advised three New York City (NYC) generators on the NYISO installed capacity demand curve reset process for 2011/12 – 2013/14 focusing on peaker proxy technology / cost, transmission deliverability, site requirements, and net energy and ancillary service revenue calculation.

Provided written testimony on resource options and economics on behalf of Shell Energy NA regarding Dominion Virginia Power's (DVP's) 2009 Integrated Resource Plan; testified before the Virginia State Corporation Commission.

Prepared expert report and testimony on the DVP 2007 Solicitation for 2011 Unit Capacity for Shell Energy NA that addressed capacity needs, bidder qualifications, best competitive procurement practices, and bid evaluation methodology.

Prepared major deregulation study for the Maryland Public Service Commission that evaluated new generation, transmission, and demand-side options; evaluated divestiture's financial impact on generation fleet and to parent company; updated study for rate-base utility or power authority generation ownership.

Advised New York Power Authority (NYPA) on inter-market transactions, including power economics, interconnection requirements, grid upgrades, reliability impacts, permit issues, and regulatory considerations.

Advised generator group on PJM's proposed Reliability Pricing Model (RPM) capacity valuation mechanism, including gas turbine capital & operating costs, net revenues, financing charges, etc.; represented group's interests at FERC.

Assessed market prices and congestion costs relative to competing generation and transmission project bids for LIPA; prepared ICAP forecasts across northeast markets and commercial analysis of HVDC cable proposals.

Evaluated market potential of PJM cable exports into NYC for potential purchaser of Linden simple / combined cycle project, including cable expansion issues.

Managed the update of NYISO's capacity market demand curve parameters for 2005/06 - 2007/08 based on levelized costs of gas turbine peaker capacity (CONE), including net energy revenues from multi-regional simulation model with stochastic

treatment of hourly loads; evaluated demand curve slope and zero-crossing point; achieved consensus with stakeholder group; submitted report to FERC for approval.

Advised counsel for Mirant Equity Committee regarding NYISO, ISO-NE, and PJM capacity markets and the demand curve mechanisms used to forecast ICAP prices.

Established feasibility of inter-pool wheeling into load pocket to reduce congestion costs; quantified maximum benefit and reliability / portfolio effects for LIPA.

Evaluated alternatives to the Indian Point Nuclear Power Station for Westchester County and its Public Utility Service Agency, including power and local economic implications of shut-down, repowering, replacement with transmission / conventional / renewable resources, continued operation, and license extension.

Estimated market value of incremental energy and capacity from the Bonanza coal plant owned by the Deseret Generation and Transmission Cooperative in Utah; submitted expert report and testified in US District Court.

Prepared analysis of US power markets and merchant plant business structures for overseas investor; recommended target areas and distressed asset screening model.

Advised stakeholder group on technical, environmental, operational, and regulatory issues of power and gas infrastructure projects across Long Island Sound and in southwest Connecticut for the Institute for Sustainable Energy; facilitated revised guidelines for Connecticut Siting Council.

Prepared long-term market price forecasts by sub-regions in New England, New York, and PJM to capture congestion effects for PECO Energy's acquisition of Sithe assets.

Power market analysis of Salem Harbor conversion to gas for ISO-NE White Paper.

Assessed market potential for independent power producers throughout the US; identified competitive capabilities of utility and non-utility developers and of engineering firms.

ISO-NE cogeneration marketing and permitting assistance for Unitil gas utility.

Assessed state-by-state future demands for cogeneration systems based upon industrial activities, fuel costs, utility purchase and sales rates, and regulatory climates.

### ***PROJECT DEVELOPMENT***

Advised a confidential client on HVDC cable system commercial / operational issues, including performance risks, O&M issues, and voltage-source converter technology.

Assisted NRG with economic analysis, financing structure, debt and equity sources, finance rates, PPA terms, and credit issues for proposed offshore wind project.

Advised Maine Department of Transportation on proposed LNG terminal project, including feasibility, site, safety, comparative economics, and pipeline routing.

Provided commercial advice on 10 MW New York University (NYU) cogeneration upgrade, including economic feasibility, contract structure, and utility backup arrangements; advised on renewable wind project development / contractual support; evaluated micro grid proposal for NYU's Brooklyn campus post-Superstorm Sandy.

Advised The Stanley Works on business strategy / financing of 8MW hydro plant.

Completed pre-financing development work (permits, construction, and financing) for Ocean State Power Phase I, a 225 MW combined cycle plant in Rhode Island.

### ***PROJECT & DUE DILIGENCE EVALUATIONS***

Forecasting power market, emission, and rate impacts of New England Clean Power Link, a proposed 1,000 MW HVDC u/w cable from Quebec to Vermont, for the developer's Certificate of Public Good application to the Public Service Board.

Assessed economics of hydroelectric purchase and underwater cable cost-sharing per the Nova Scotia Power Maritime Link Compliance Filing, including proposed Energy Access Agreement, for the Consumer Advocate and Small Business Advocate; submitted written testimony and testified before the Utility and Review Board.

Evaluated the status of proposed nuclear plant upgrades for the New Jersey Board of Public Utilities in support of its Long-Term Capacity Agreement Pilot Program (LCAPP), including Nuclear Regulatory Commission decisions on uprate applications.

Conducted economic evaluation of the Deepwater Block Island offshore wind project for the Rhode Island Economic Development Corporation, including PPA pricing, risk allocation, price suppression, regional economic impacts (using IMPLAN), and other issues; submitted written testimony and testified before the Public Utility Commission.

Forecasted expected operating regime and changes in market power prices and regional air emissions for Bayonne 512 MW gas turbine peaker plant with HVAC underwater cable lead into NYC; report was used for Bayonne's Article VII Certificate application.

Prepared revenue and operating expense projections of PJM coal and combined cycle plants being sold by AES, including capacity revenues under alternative scenarios.

Advised the New York State Housing Finance Agency as lender to a cogeneration project, including project review, contract negotiation, and financing terms.

Managed due diligence review, construction monitoring, and acceptance testing of cogeneration, combined cycle, fluidized bed, and industrial projects for commercial lenders, investment banks, and government, bilateral & multilateral agencies:

- Brooklyn Navy Yard, 220 MW cogeneration plant, New York

- Derwent Cogeneration Project, 210 MW cogeneration plant, England
- East Java Power, 500 MW combined cycle plant, Indonesia
- EES Coke Battery, 900,000 ton per year coke facility, Michigan
- Guna Power Project, 347 MW naphtha / gas combined cycle plant, India
- Hadley Falls, 43 MW hydroelectric plant, Massachusetts
- Hub Power, 1,200 MW, \$1.8 billion, World Bank-supported plant, Pakistan
- Indiana Harbor Coke Battery, 1.3 million ton per year facility, Indiana
- Kot Addu, 1,600 MW oil / gas combined cycle plant, Pakistan
- Midland Cogen Venture, 1,370 MW \$2.3 billion cogen plant, Michigan
- Niagara Falls Resource Recovery, 800,000 ton per year plant, New York
- Panther Creek, 80 MW fluidized bed power plant, Pennsylvania
- Warrior Run, 180 MW fluidized bed power plant, Maryland
- York Research, financing of four plants, Texas, New York, and Trinidad

Established economic value and financing plan for existing 43 MW Massachusetts hydroelectric power plant in support of acquisition and financing by a municipal utility.

Evaluated operating characteristics and economics of cogeneration expansion plans for the Massachusetts Institute of Technology, and recommended phased-in scheduling.

Managed due diligence reviews of US coal and gas-fired power plants in support of Manweb (UK) equity investments; helped negotiate transaction modifications.

Recommended cogen plant design and financing plan for Turkish Industrial Zone.

Evaluated the feasibility of converting the Bataan nuclear power station in The Philippines to a gas-fired combined cycle plant for Shell Oil Company.

### ***AUCTIONS & PROCUREMENTS***

Implementing an offshore (Delmarva Peninsula) wind application, evaluation, and selection process for the Maryland Public Service Commission; managing three subcontractors for technical, permitting, and regulatory reviews and project selection.

Prepared comprehensive offshore wind report defining application requirements, recommending price parameters, establishing threshold qualifications, and specifying evaluation criteria and procedures adopted in Regulations to implement the Offshore Wind Energy Act of 2013; testified before the Maryland Public Service Commission.

Independent monitor on behalf of the California Public Utilities Commission for Southern California Edison's Fixed Price Request for Offers from non-gas fired Qualifying Facilities; authored Independent Evaluator Report for the Commission.

LCAPP Agent for the New Jersey Board of Public Utilities to develop 2,000 MW of new capacity; responsible for evaluating bidder financial strength / development expertise, contract drafting, and security (letter of credit and escrow) provisions.

Retained by the Illinois Power Authority as Procurement Administrator for the 2008, 2009, 2010, and 2011 competitive procurements of energy, capacity, and RECs, the 2010 procurement of long-term renewable resources, and the 2012 Rate Stability energy and RECs procurement for the Ameren Illinois Utilities; responsible for benchmark pricing, finance, credit, security, performance, and related contract issues.

Advised the Connecticut PURA on economic costs / benefits, credit / collateral terms, and other contract conditions for long-term PPAs.

Conducted power and fuel price forecasts and financial analysis for a confidential equity investor in the auction of the 2,480 MW Ravenswood Facility in NYC.

Assisted Allegheny Electric Cooperative to identify power purchase and equity investment opportunities in PJM; evaluated economics and risk parameters of PPA, tolling, market purchases, and ownership options; reviewed ISDA and EEI agreements.

Part of the Procurement Monitor team for PURA to oversee Connecticut Light & Power and United Illuminating 2006-2012 supply procurements; responsible for credit issues and financial barrier options to protect against unanticipated price movements.

Advised LIPA on commercial and financial issues associated with multiple solicitations for on-island and off-island capacity and energy; refined contract terms on risk and credit.

Evaluated 3<sup>rd</sup> party contracts and on-site generation alternatives for Visy Paper, NYC.

Evaluated design-build proposals for Central Heating Plant (CHP) at Rochester Institute of Technology, including engineering / construction qualifications, O&M strategy, financial structure, utility interconnection, and lifecycle cost / ROI results.

Evaluated strategic electric and gas procurement strategy options for the Buffalo Fiscal Stability Authority; made procurement recommendations to BFSFA and City officials.

Evaluated bidders for Indianapolis Power & Light's 1992 competitive power solicitation.

### ***MERGERS, ACQUISITIONS, & DIVESTITURES***

Evaluated proposed spin-off of Entergy transmission assets and merger with ITC Holdings for the Mississippi Public Utilities Staff including financial effects, business risk, transmission planning / operations, MISO regulation, and rate impacts; submitted written testimony.

Advised the Vermont Department of Public Service (DPS) on financial, operational, decommissioning funding, and ratepayer risk issues of Entergy's application to restructure the ownership of its merchant nuclear plants, including Vermont Yankee; submitted written testimony and testified before the Vermont Public Service Board.

Advised the Connecticut Public Utilities Regulatory Authority (PURA, previously the DPUC) on financial policy issues of proposed Northeast Utilities / NStar merger.

Prepared comprehensive descriptions of Southern California Edison thermal generation (12 plants, 10,000 MW) and Commonwealth Edison coal stations (6 plants, 6,000 MW) for Divestiture Offering Memorandum.

Technical and economic advisor to Maine Public Service, Fitchburg Gas and Electric, and Unitil Corp for hydro, thermal, and power purchase agreement divestiture.

Commercial and contract advice to Empresa Electrica de Guatemala, S.A. for power plant divestiture.

Commercial advice (including forward pricing) to a confidential bidder for the New England Electric System divestiture (2800 MW thermal & 1200 MW hydro).

Provided technical / environmental advice to the Government of Pakistan for the 1600 MW Kot Addu plant privatization; developed capacity / energy contract pricing structure adopted in final sales documents.

### ***PROJECT FINANCING***

Conducted financial analysis of rival NYU cogeneration projects, including operating cost savings, tax-exempt debt terms, and credit rating impacts; prepared project pro forma and valuation documents for Financial Committee approval and financing.

Worked with NYPA VP of Finance to structure tax-exempt debt terms and repayment schedule for proposed inter-market cable project.

Developed capital structure and cost of capital values for a MISO coal plant divestiture; evaluated depreciation assumptions and alternative (replacement cost less depreciation and comparable sale) valuations in support of state commission testimony.

Advised multiple clients on off-balance sheet financing structures, including tax-exempt operating leases and third-party ownership of CHP and cogen facilities.

Advised clients and conducted studies of merchant gas turbine and combined cycle financing assumptions filed at state commissions and FERC.

Structured non-recourse construction and permanent debt financing for Ocean State Power, the first domestic IPP; liaison between investors and financial advisor.

Developed off-balance sheet financing plans for ThermoElectron cogen projects.

Applied to the US Synthetic Fuels Corporation for price supports and loan guarantees.

Managed Pacific Gas and Electric's \$60 million pollution control Industrial Development Bond financing for Geysers dry steam geothermal power plants; structured financing terms with bond counsel, investment banks, and corporate staff.

Recommended financing and contract support structures for Pacific Gas and Electric subsidiaries & joint venture projects, including coal mine, power plants, gas production, and residential conservation.

### ***GAS & FUEL PROJECTS***

Estimated capital cost differentials and operational differences for gas-fired and dual-fueled power plants; assessed regional fuel-switching requirements and cost recovery rules for the Eastern Interconnection Planning Collaborative Gas-Electric Study.

Developed integrated gas supply, storage, and forward haul gas project concept for utilities in metropolitan New York / New Jersey to expand winter deliveries.

Evaluated equity return / risk profiles and prepared cash flow forecasts of interstate gas pipelines and storage projects for independent power plants in the Northeast.

Prepared testimony on risk, financing, and capital cost for the Endicott Pipeline Co.

Evaluated throughput and rate impacts on financial returns of competing gas pipeline proposals to support the development of Iroquois Gas Pipeline.

Commercial Advisor to the Pakistan Government for privatization of the Sui Northern Gas Pipeline Company (approx. 200 bcf annual sales with 24,000 km of pipe).

Determined distribution links between major domestic gas production basins and markets to allocate exploration and development funds of Sohio Petroleum.

World Bank advisor for Asia Pacific Ltd. oil storage & pipeline projects, Pakistan.

### ***ENERGY & POWER PLANT OPTIMIZATION***

Evaluated contract terms and conditions governing energy options for Nassau County Hub commercial district including cogeneration, spot market purchases, etc.

Assisted NYC industrial firm with cogeneration development; drafting steam purchase, power purchase option, site lease, and development contracts.

Developed cost-effective energy strategy with asset reconfiguration, contract restructuring, and permit modifications for Massachusetts Water Resources Authority.

Implemented direct gas service via Algonquin Gas Transmission and evaluated cogeneration options for Phelps Dodge copper plant in Connecticut.

Developed inside-the-fence cogeneration and fuel strategy for Arizona paper mill.



Identified optimal cogeneration plant configuration and fuel supply for City of Holyoke municipal utility.

***FINANCIAL ANALYSIS & VALUATION***

Comparing power plant economics of dual-fuel capability versus firm transportation supply and fuel switching experience for the Eastern Interconnection Planning Collaborative (ISO-NE, PJM, TVA, MISO, and IESO) funded by the U.S. DOE.

Financial and business evaluation of proposed electrical microgrid / cogeneration system in Brooklyn NY using innovative non-synchronous interconnection technology.

Assessed gas turbine market dynamics, commercial issues, and financial damages for lawsuit regarding turbine inlet fogging systems for enhancing output and efficiency.

Evaluated intended financing plan and resulting credit strength of proposed new owner of Entergy's merchant nuclear plants, including Vermont Yankee, for the Vermont DPS; prepared information requests and rebuttal testimony.

Prepared cogen investment analysis for Massachusetts Institute of Technology.

Co-authored fair market value appraisals of five 22 MW GWF Bay Area fluidized bed coke-fired power projects and the 209 MW Kalaeloa oil-fired cogeneration plant in support of financing transactions.

Advised lessor on buyout offer of wood-fired plant including future residual value.

Quantified the financial implications of purchasing an undivided equity interest in the River Bend nuclear plant in light of revised operating & maintenance expenses, revised administrative & general expenses, and changing market conditions for PECO Energy.

Evaluated pro forma assumptions and risk / returns of Malaysian power projects.

Reviewed financial feasibility of clean coal demonstration projects for DOE.

Managed steam purchase contract evaluation and internal cogeneration feasibility study for petrochemical producer in The Netherlands.

Proposed project financing options for Elektrenai plant modernization in Lithuania.

Power and fuel negotiation support for Cumbria Power, Ltd., the first English IPP.

Developed economic assumptions, financial pro formas, and equity return / risk profiles for numerous proposed power projects for ThermoElectron and clients.

Prepared long-term financial and rate forecasts of Pacific Gas & Electric for state commission filing.

***GENERATION PLANNING / RESOURCE ECONOMICS***

Audited Florida Power & Light's resource plan, including fuel, load, and generation.

Techno-economic cogeneration feasibility study for Algonquin Gas Transmission.

Valued existing generating plant based on alternative peaking capacity for Delmarva Power & Light.

Forecasted avoided energy / capacity costs for domestic third-party generators.

Supervised life cycle power plant economic analysis for a Fuel Use Act application.

Compared historic and projected electric use by manufacturing industry for EPRI.

**LITIGATION SUPPORT AND EXPERT TESTIMONY**

Testified before the Maryland Public Service Commission on LAI's comprehensive procurement report and recommended revisions to the Code of Maryland Regulations to implement the Offshore Wind Energy Act of 2013 (Administrative Docket RM51).

Submitted Supplemental Testimony and testified on economics and risk allocation of the NSP Maritime Link Compliance Filing, including the proposed Energy Access Agreement, before the Nova Scotia Utility and Review Board (Matter No. M05419).

Submitted Testimony on behalf of the Mississippi Public Utilities Staff on financial, rate, and regulatory impacts of Entergy's proposed spin-off of its operating companies' transmission assets and merger into ITC Holdings (Docket No. 2012-UA-358).

Submitted Testimony and testified on behalf of the Vermont DPS addressing the reliability, market price, socio-economic, and environmental impacts of Vermont Yankee's potential retirement to the Vermont Public Service Board (Docket No. 7862).

Provided expert witness report on the gas turbine power market and turbine inlet cooling competition in legal malpractice suit concerning inlet fogging systems in the Ninth Judicial Court, Orange County, Florida (Case No. 2011-CA-004008-O).

Submitted expert report on alternative resource options, system reliability, market price, and socio-economic impacts of Vermont Yankee's potential retirement for the Vermont DPS in US District Court, District of Vermont (Civil Action No. 11-cv-99).

Submitted Affidavit to FERC on NYISO Demand Curve Reset parameters (excess capacity, system deliverability upgrades, and cost escalation rate) for Capability Years 2011/12 - 2013/14 on behalf of NYC generators (Docket ER11-2224-0000).

Provided Testimony on Deepwater Block Island offshore wind farm contract price and electric impacts for the Rhode Island Economic Development Corporation and an

Advisory Opinion on regional economic impacts, to the Rhode Island Public Utility Commission (Docket No. 4185).

Testified before the Virginia State Corporation Commission on behalf of Shell Energy NA regarding DVP's 2009 Integrated Resource Plan (Case No. PUE-2009-00096).

Submitted expert report and testified before the Virginia State Corporation Commission on behalf of Shell Energy NA regarding Dominion Virginia Power's 2007 Solicitation for 2011 Unit Capacity on RFP structure and bid evaluation issues (Case PUE-2008-00014).

Prepared information requests, submitted expert testimony, and testified before the Vermont Public Service Board on behalf of the Vermont DPS regarding the proposed restructuring of Entergy's merchant nuclear generation assets (Docket No. 7404).

Submitted expert report on behalf of generator group; participated in FERC Technical Conference on proposed Reliability Pricing Model mechanism to set PJM market capacity prices (FERC Dockets Nos. EL05-148 and ER05-1410).

Prepared expert report on New York and New England capacity market mechanisms and plant valuation impacts for the Mirant Corporation Equity Committee in US Bankruptcy Court (Case No. 03-46590).

Submitted FERC affidavit regarding gas turbine engineering and economic parameters to reset locational ICAP demand curve; represented NYISO at FERC Technical Conference (FERC Docket No. ER05-428).

Expert witness regarding Salton Sea binary cycle geothermal EPC contract performance and consequential damages based on plant production and market power rates before the American Arbitration Association.

Expert witness testimony for the Bridgeport RESCO waste-to-energy facility at the Connecticut PURA re avoided cost pricing in the deregulated energy market (Docket 99-03-35REO3).

Tax valuation support for gas and electric assets for Yankee Gas Company and The Connecticut Light and Power Company in Connecticut Superior Court (Docket No. CV 95-0072561S).

Expert witness report supporting PECO Energy (Exelon) decision to cancel purchase of equity interest in the River Bend nuclear plant in US District Court for the Middle District of Louisiana (Adversary Proceeding No. 98-477-B-M3).

Expert witness report and testified regarding contractual benefits of major coal plant turbine upgrade for Mechanical Plant Services, Inc. based on future market power values in US District Court for the Middle District of Florida, Orlando Division, (Case No. 6:99-CV-76-ORL-22A); accepted as an expert in power project cost analysis and power price forecasting.

Expert witness regarding economic feasibility, financing, and profitability of Mid-Atlantic Energy's proposed cogeneration plant in West Virginia Circuit Court (Civil Action No. 95-C-214M).

Presented testimony on the relationship of independent power development fees to project capital costs before the American Arbitration Association.

## **PRESENTATIONS & PUBLICATIONS**

“Competitive Power System” lectures at the Hochschule Luzern (HSLU) Design & Kunst School of Engineering and Architecture and the Zürcher Hochschule für Angewandte Wissenschaften (ZHAW) department of Applied Sciences, May 2014.

“Power Project Economic Evaluation” lecture at Merrimack College, November 2013.

Co-authored article “Working Jointly to Develop Offshore Wind” on socio-economic benefits and coordinating offshore wind development policies, published in North American Windpower, October 2012.

Speaker on cross-industry panel: “Let's Talk Transmission: Unplugged!” at the NARUC 2012 Summer Committee Meetings, July 2012.

Primary author of “Green Gridworks” lead article on transmission integration of renewable resources, Public Utilities Fortnightly, February 2012.

Panelist at the Northeast Offshore Wind Summit addressing renewable resource penetration and outlook in the ISO-NE electricity market, 2010.

Presentation to NYISO Installed Capacity Working Group on peaker proxy technology / cost / performance, deliverability, site requirements, availability, etc, 2010.

Moderated panel on ISO-NE's Forward Capacity Market mechanism at the Northeast Energy & Commerce Association's 2009 Power Markets Conference.

Gas and electric market interdependency panel moderator at Platt's 4<sup>th</sup> Annual Northeast Power Forum, 2009.

Sponsor for the Northeast Energy and Commerce and Association conference “Northeast Capacity Markets”; moderator for panel on generation entry / attrition outlook, 2007.

Conference organizer and moderator for “Capacity Markets – Impacts on Assets and Power Pricing” regarding generation and transmission investment in ISO-NE, NYISO, and PJM, 2007.

Conducted workshop, “Forecasting Capacity Prices in the Northeast” and panel moderator on generation financing at Infocast Northeast Power Supply Forum, 2006.

“Financing Projects with ICAP Revenues”, Infocast Power Financing conference, 2004.

Panel moderator on “New England and Canadian LNG Projects”, Infocast Atlantic Coast LNG Conference, 2004.

Speaker, “Power Sales Contract Restructuring Issues”, at Infocast Asset Optimization and Portfolio Management Conference, 2003.

Panelist on “Southwest Connecticut Congestion”, 10<sup>th</sup> Annual New England Energy Conference, 2003.

“Fuel and Power Contracting”, Int’l District Energy Association Conference, 2002.

“Contract Restructuring”, Infocast QF & IPP conference, 2001.

“Successful Valuation and Value-Creation of Transmission Assets”, Infocast Electric Asset & Portfolio Valuation conferences, 2001.

“Evaluation of Repowering the Cabot Street Steam Station” using gas turbine technology, International District Energy Association conference, 2001.

“Plant Repowering” at the Infocast Plant Acquisition conference, 2000.

“Equipment Performance Impacts”, Infocast Merchant Peaking Plant conference, 2000.

“The Pros and Cons of Repowering” in Competitive Utility, 2000.

“The First Wave” (initial divestiture results) 1998 and “Gas versus Coal” (techno-economic study) 1995, Independent Energy magazine.

“Evaluating Technical and Construction Risk” and “The Due Diligence Process”, classes and case studies on for the Infocast Project Finance Institute, 1996-1998.

Non-utility generation and project financing classes at Stone & Webster Utility Management Development Program, 1989-96; General Electric, 1991-94; IBM 1994.

"Self Generation under Competitive Bidding", 1989 Cogen & IPP Congress.

## **EDUCATION**

International Gas Turbine Institute course  
Basic Gas Turbine Technology, 1996

Kennedy School (Harvard University) courses  
International Political Economy, 1993  
International Geopolitics of Oil, 1982

Wharton Graduate School (Univ. of Pennsylvania)  
MBA in Finance / Operation Research, 1978

Brown University  
Sc.B. in Applied Mathematics / Economics, 1976

## **MISCELLANEOUS**

Member of the Newton Solid Waste Commission, 2011-

Board of Directors, Northeast Energy and Commerce Association, 2007-2011.

President and volunteer, Watertown Recycling Center; served on Watertown Trash and Recycling Committee that initiated curbside pickup 1990-1996.

Adjunct faculty lecturer in finance, Golden Gate University, 1979-1980.

Optimum yield resource management, National Oceanic and Atmospheric Administration, 1977.

Member of Mayor's Waterfront Development Committee and Interface: Providence urban design team, 1974-1976.