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REFERENCE NO: 003991-0132

August 5, 2021

Via Email

The Public Utilities Board
226 - 408 York Avenue
Winnipeg MB R3C 0C4

Attention: Ms. Rachel McMillin, Assistant Associate Secretary

Dear Ms. McMillin,

Re: Centra COS Methodology Review Intervenor Registration

Further to procedural Order 80/21, dated July 26, 2021, related to Centra's Cost of Service Methodology Review Application, please find CAC Manitoba's Intervenor Registration.

Yours truly,

DD WEST LLP

Per:

A handwritten signature in blue ink, appearing to read 'BJM', is written over a light blue circular stamp.

Brian J. Meronek, Q.C.

BJM /yw

Atts.

c.c. PUB Counsel & Approved Intervenors (email)

Calgary

Airdrie

Regina

Winnipeg

INTERVENER APPLICATION FORM

Application re Hearing:			
Name of Prospective Intervener (Organization Name or Individual):			
Prospective Intervener Contact Information			
Organization or Individual Address:			
Organization Contact Person(s) (if applicable):			
Contact Information:	Business:		Other Phone:
	Fax Number:		Email:
Representative Contact Information:			
Counsel or Representative Name(s):			
Organization (if different from above) :			
Address (if different from above):			
Contact Information (if different from above):	Business:		Other Phone:
	Fax Number:		Email:
Counsel Seniority:			
Years of Experience	_____ Years	Tariff Rate	\$ _____
Also representing (if applicable):			

Additional Information

(For organizations only) Please describe the mandate of your organization and provide a description of the membership, including the number of members. Please also confirm whether the organization's intervention in this proceeding is supported by a resolution of the governing body, if any. Please enclose the resolution, if any, with your Application, along with supporting documentation of your mandate and membership

Please state your reasons for intervening in this proceeding:

Please state how you are directly affected by the Board's decision in this matter:

Please explain whether and how you represent a substantial number of ratepayers that are otherwise not represented on issues that are within the scope of this proceeding:

Please describe your experience, information, or expertise relevant to this matter that would contribute to the Board's decision making, including any other prior interventions in regulatory matters before this Board or other decision-makers:

Please list the key issues you intend to address in the proceeding. Please be specific.		
Do you intend to participate fully and actively, including attendance at hearings, submission of evidence, and testing of evidence and cross examination of witnesses? If yes, please describe your intended participation.		
Do you intend to request an award of costs for your participation? Please explain how you meet the criteria for an award of costs.		
Do you intend to retain experts or consultants? If yes, please attach copies of the <i>curriculum vitae</i> for any expert and/or consultant, as well as the following:		
Expert Consultant #1:		
Name:	Experience	Evidence to be provided on issues in scope:
	_____Years	
Telephone #:	Tariff Rate:	
	\$_____	
Address and Email:	Firm or Organization:	Brief explanation of experience relevant to evidence to be provided:

Expert Consultant #2:		
Name:	Experience:	Evidence to be provided on issues in scope:
	_____Years	
Telephone #:	Tariff Rate:	
	\$_____	
Address and Email:	Firm or organization:	Brief explanation of experience relevant to evidence to be provided:
Expert Consultant #3:		
Name:	Years of Experience:	Evidence to be provided on issues in scope:
	_____Years	
Telephone #:	Tariff Rate:	
	\$_____	
Address and Email:	Firm or organization:	Brief explanation of experience relevant to evidence to be provided:

Do you intend to provide evidence from witnesses other than experts and/or consultants? If yes, please provide:	
Witness #1:	
Name:	Evidence to be provided on issues in scope:
Email:	Brief explanation of relevant experience and/or knowledge to issues in scope:
Address and Phone number:	
Do you intent to seek approval for any other form of participation or provision of evidence, including for which you intend to seek an award of costs? If yes, please provide details and an explanation of the relation to issues in scope in the proceeding.	



Consumers' Association of Canada Association des consommateurs du Canada Manitoba

Organization Background

This document provides the responses of the Manitoba branch of the Consumers' Association of Canada (CAC Manitoba) to questions regarding the organization's background found on the Intervener Application Form relating to Centra's Cost of Service Methodology Review Application. Questions to be addressed include:

- Background information regarding CAC Manitoba;
- Reasons for CAC Manitoba's proposed intervention;
- How CAC Manitoba is directly affected by the Board's decision in this matter;
- How CAC Manitoba represents a substantial number of ratepayers that are otherwise not represented on issues that are within the scope of this proceeding;
- CAC Manitoba's experience, information, or expertise relevant to this matter that would contribute to the Board's decision-making; and
- The preliminary issues that CAC Manitoba intends on addressing.

About CAC Manitoba

Please describe the mandate of your organization and provide a description of the membership, including the number of members. Please also confirm whether the organization's intervention in this proceeding is supported by a resolution of the governing body, if any. Please enclose the resolution, if any, with your Application, along with supporting documentation of your mandate and membership.

CAC Manitoba is a volunteer, non-profit, independent organization working to inform and empower consumers, and to represent the consumer interest in

Manitoba. Formed in 1947, the organization is governed by a volunteer Board of Directors, elected annually at a general meeting of the organization's membership. CAC Manitoba is a branch of the national Consumers' Association of Canada, but CAC Manitoba is financially separate and separately incorporated. Over a two-year period between 2019/20 and 2020/21, the organization was in contact with close to 8,000 consumers through consumer engagement activities, information events, workshops, focus groups, and other programs. This number is lower than previous years' numbers due to the limitation subscribed by the Covid-19 environment, and the difficulty engaging via technology, particularly with those who are less connected, or completely un-connected. The organization's policy is guided by its understanding of generally accepted consumer rights, which consist of:

- The right to satisfaction of basic needs - To have access to basic, essential goods and services: adequate food, clothing, shelter, health care, education, public utilities, water and sanitation.
- The right to safety-to be protected against products, production processes and services that are hazardous to health or life.
- The right to be informed - To be given the facts needed to make an informed choice, and to be protected against dishonest or misleading advertising or labeling.
- The right to choose - To be able to select from a range of products and services, offered at competitive prices with an assurance of satisfactory quality.
- The right to be heard - To have consumer interests represented in the making and execution of government policy, and in the development of products and services.
- The right to redress - To receive a fair settlement of just claims, including compensation for misrepresentation, shoddy goods or unsatisfactory services.

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- The right to consumer education - To acquire knowledge and skills needed to make informed, confident choices about goods and services, while being aware of basic consumer rights and responsibilities and how to act on them.
 - The right to a healthy environment -To live and work in an environment that is nonthreatening to the well-being of present and future generations.

The Manitoba Branch of the Consumers' Association of Canada is also guided by the following consumer responsibilities:

- CAC Manitoba Critical awareness - consumers must be awakened to be more questioning about the provision of the quality of goods and services.
- Involvement or action - consumers must assert themselves and act to ensure that they get a fair deal.
- Social responsibility - consumers must act with social responsibility; with concern and sensitivity to the impact of their actions on other citizens, in particular, in relation to disadvantaged groups in the community and in relation to the economic and social realities prevailing.
- Ecological responsibility - there must be a heightened sensitivity to the impact of consumer decisions on the physical environment, which must be developed to a harmonious way, promoting conservation as the most critical factor in improving the real quality of life for the present and the future.
- Solidarity - the best and most effective action is through cooperative efforts through the formation of consumer/citizen groups who together can have the strength and influence to ensure that adequate attention is given to the consumer interest.

CAC Manitoba represents the interests of consumers across Manitoba in a number of areas including food safety and security, patient rights and health care, financial services, access, and inclusion, environmental sustainability, and regulatory review of utilities and Crown's delivering services and products to consumers. The organization seeks input on its policy positions from consumers through the innovative use of surveys, focus groups, social media, and through its ongoing programs and services to the public. In addition, the organization seeks other perspectives on relevant issues through the use of policy community advisory committees and interviews, and contacts with its network of community groups and organizations working with underrepresented consumers.

There is no resolution of the Board of Directors of CAC Manitoba supporting the intervention in this proceeding. Rather, the decision to participate is made by CAC Manitoba senior management, following the organization's established policies and past practice.

CAC Manitoba's Reasons for Participation and Impact on Consumers

Please state your reasons for intervening in this proceeding.

Please state how you are directly affected by the Board's decision in this matter.

Natural gas costs, rates, billing, and Centra's operations, have a significant impact on many residential consumers in Manitoba, especially as they pay for their own energy bills, as well as that of producers, processors, and retailers of the products they purchase. Residential ratepayers rely on vigorous, independent regulation to hold Crown Corporations, including Centra, accountable. For CAC Manitoba, bringing the voice of consumers directly to the Public Utilities Board is of primary importance in the independent rate-setting process. Centra has a monopoly on many aspects of gas provision in this province, and this process before the Public Utilities Board acts a proxy for the marketplace, ensuring fairness, just and reasonable rates, and transparency, in a public proceeding.

CAC Manitoba notes that cost allocation is a fundamental component in the rate-setting process, the results of which must arrive at rates deemed to be fair and equitable to all customers. This hearing is of particular importance to CAC Manitoba given that Centra has not undertaken a review of its cost allocation methodology in 25 years (1996). Additionally, as Centra acknowledged in its Review and Vary Application dated April 9, 2021, it has proposed significant changes to its cost allocation methodology, the cost consequences of which the SGS class bears a significant portion based on the materials in Centra's Application.

Representing Residential Natural Gas Consumers in Manitoba

Please explain whether and how you represent a substantial number of ratepayers that are otherwise not represented on issues that are within the scope of this proceeding?

CAC notes that it has been a regular intervenor in Centra regulatory matters for over 30 years. CAC's mandate, the reasons for intervening, its representation of the interests of a substantial number of residential ratepayers and its approach and conduct in these proceedings, is well known and accepted by the PUB as evidenced by the approval of numerous interventions and cost awards by the PUB over the last three decades.

CAC Manitoba will seek to protect the interests of Centra's largest customer class, with approximately 266,000 residential natural gas customers by presenting an evidence-based intervention guided by a principled consideration of the consumer interest. CAC Manitoba strives to protect and reconcile the interests of all Manitoba residential consumers, including low and fixed-income consumers, the working poor, and other groups of consumers that are more vulnerable in the marketplace. These customers are not otherwise represented in the scope of this proceeding. CAC Manitoba notes that Centra's Cost of Service Methodology Review Application and consistent with other applications of the utility, the PUB must balance two concerns "the Interests of the utility's ratepayers, and the financial health of the utility. Together, and in the broadest interpretation, these interests represent the general public Interest." Cost of service methodology may have

unintended consequences to Centra financially, the interest of which Centra represents, CAC Manitoba proposes to represent the interests of Centra's largest class of customers, the residential ratepayers, as it has done in previous applications.

CAC Manitoba's Experience in Regulatory Proceedings

Please describe your experience, information, or expertise relevant to this matter that would contribute to the Board's decision making, including any other prior interventions in regulatory matters before this Board or other decision-makers.

CAC Manitoba has a mandate to provide Manitoba consumers with unbiased information. Through interventions at rate hearings, the organization represents the consumer interest on prices and quality of service. Over the past 30 years, CAC Manitoba has been active in rate regulation matters relating to Manitoba Hydro, Centra Gas, Efficiency Manitoba, Manitoba Public Insurance, government cheque cashing and payday lending rates.

In addition, the organization has extensive and intersecting regulatory experience at the Canadian Radio-television and Telecommunications Commission, the Manitoba Clean Environment Commission, and the National Energy Board. It takes pride in its long-standing record of quality, evidence-based advocacy.

Regarding natural gas, CAC Manitoba participated in proceedings when Centra Gas was still a privately-owned corporation, those regarding the acquisition of Centra Gas by Manitoba Hydro, the entrance of natural gas brokers into the Manitoba marketplace, and the development of a feasibility test for gas expansion to new parts of the province, in addition to general rate applications, such as the 2019-2020, to name just a few.

Preliminary Issues that CAC Manitoba Intends to Address

Please list the key issues you intend to address in the proceeding. Please be specific.

The intervention of CAC Manitoba in this proceeding will be guided by the criteria of a desirable rate structure as consolidated by J.C. Bonbright in the Principles of Public utility Rates, which he summarized into three categories:

- Revenue-related attributes (such as effectiveness in yielding the total revenue requirement, revenue stability and predictability);
- Cost-related attributes (such as cost causation, efficiency and fairness); and
- Practical-related attributes (such simplicity, certainty, understandability, public acceptability, and feasibility of application).

In past proceedings, an issues list has been developed by the PUB and/or Centra to assist in identification of and consensus on (to the degree possible) the issues to be in scope and minimum filing requirements of Centra. In this circumstance, no issues list was prepared, or minimum filing requirements established.

Given the foregoing, CAC Manitoba's identification of issues at this time is necessarily preliminary and based on a high-level understanding of the application material and is as follows:

- The appropriateness of replacing the Peak and Average allocation methodology with a Coincident Peak Day allocation methodology for transmission mains and the demand component of distribution mains;
- The appropriateness of Directly Assigning transmission plant to the Special Contract and Power Stations Classes;
- The appropriateness of classifying distribution mains on the basis of customer and demand and the use of either a zero intercept or minimum system method;
- The appropriateness of replacing the Peak and Average allocation methodology for upstream capacity costs with a Coincident Peak Day allocation methodology for year-round pipeline capacity, and Winter Season Demand in excess of Summer Season Demand for storage and related pipeline capacity;

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- The appropriateness of Centra's positions that the following issues be deferred to the next GRA as opposed to being addressed in the current cost of service methodological review including; indexing service line study to current costs; establishing a Zone of Reasonableness; the elimination of the Co-op Class;
 - To evaluate the completeness of Atrium's review of the issues associated with Centra's cost of service methodology to ensure the overall strength and reasonableness of the proposed methodology; and
 - To consider the overall impact of the proposed methodology changes on the SGS Class.

Darren Rainkie, CPA, CA, CBV

Principal – Darren Rainkie Consulting

Phone: 204.782.5877 or Email: darrenrainkie@gmail.com

HANDS ON & MULTI-FACETED EXPERTISE

IMPROVED REGULATORY & BUSINESS OUTCOMES FOR CLIENTS

QUALIFICATIONS & EXPERTISE

- Executive Utility Leadership
- Regulatory Policy & Strategy
- Revenue Requirement Specialist
- Regulation Process Management
- Financial Management
- Adept Expert Witness

CAREER HIGHLIGHTS

- Deep and multi-faceted expertise in all aspects of rate-regulation (1990-Present)
- Extensive experience testifying as a policy & subject matter expert at regulatory proceedings (2000-Present)
- Executive experience (Acting CEO, CFO, Controller & Treasurer) at Manitoba Hydro & Centra Gas (2006-2017)
- Senior level expertise in a broad range of financial management disciplines (2000-2017)

PROFESSIONAL EXPERIENCE

- Independent Consultant 2017-Present
- Manitoba Hydro 1999-2017
- Centra Gas 1994-1999
- Price Waterhouse 1988-1994

EDUCATION

- Chartered Business Valuator 1993
- Chartered Professional Accountant (Chartered Accountant) 1991
- B. Com. (Hons. – With Distinction), University of Manitoba 1988

PROFILE

Darren leverages his 30+ years of **hands on experience** and **multi-faceted expertise** in rate-regulation, utility & financial management to **improve regulatory & business outcomes for clients** that participate in and are impacted by rate-regulation - including applicants, intervenors, utility customers, regulatory tribunals & government agencies. He specializes in providing rate-regulation and financial advisory services, with an emphasis on regulatory policy & strategy and revenue requirement & fiscal matters.

The **client benefits** from **Darren's advisory services** are summarized as follows:

Access to a Comprehensive Suite of High-Quality Regulatory Services – Darren's deep specialization in rate-regulation and multi-faceted regulatory expertise enables him to provide high-quality advice to clients on regulatory policy, strategy, issues and process – that is customized/adapted to the relevant sector, ownership structure, rate-setting framework, subject matter and type of regulatory proceeding.

Effective Diagnosis of Issues & Sound, Practical Advice – Decades of hands on and executive level public utility experience - gives Darren the ability to effectively identify critical issues, evaluate alternative options & risks and develop pragmatic solutions for clients that are aligned with longer-term vision and strategic direction.

Integrated, Broad-Based & Credible Recommendations – Darren's financial management expertise results in recommendations to clients that evaluate the broader financial implications & integrates these implications into the ratemaking framework – with the inherent credibility associated with first-hand & senior level experience applying this financial expertise in a complex regulated enterprise.

Sustainable Solutions & Greater Potential of Stakeholder Acceptance – Clients benefit from Darren's leadership experience, collaborative approach and ability to effectively engage with stakeholders – which leads to more sustainable solutions, greater potential of stakeholder acceptance, as well as opportunities to facilitate client knowledge transfer and learning.

Building Consensus & Commitment to Implement Recommendations – Darren's uses his excellent communication & influencing skills, along with his extensive experience providing testimony at regulatory proceedings – to assist clients in obtaining a shared understanding of issues & options with internal and external stakeholders and building consensus for and commitment to implementing recommendations.

OVERVIEW OF PUBLIC UTILITY REGULATORY EXPERIENCE

Deep Specialization in Rate Regulation & Multi-faceted Regulatory Expertise

- A deep specialization in rate-regulation encompassing the majority of a professional career spanning over 30 years, including employment with/advising **multiple parties** to the regulatory process: providing advisory services to provincial regulators, executive oversight and management of rate applications and regulatory filings of applicant utilities and providing independent expert advice to intervenors and applicants.
- Multi-faceted regulatory expertise including **multiple sectors** (electricity, natural gas, mandatory auto insurance, water & waste, energy efficiency, district energy, propane, group 2 pipeline), a number of **jurisdictions** (British Columbia, Alberta, North West Territories, Manitoba, New Brunswick, Nova Scotia), various **ownership structures** (crown-owned, investor-owned and municipally-owned utilities) and a number of **rate-setting/legislative frameworks** (rate base/rate of return, modified cost of service, historic & future test years, multi-year applications).
- Extensive experience in a broad range of **regulatory proceedings** (general rate applications, commodity cost prudence reviews/pass throughs, major capital project and certificate of public convenience and necessity reviews, integrated resource plan reviews, back-up/top-up service pricing & terms, franchise expansion & feasibility test reviews, natural gas broker service improvements, debt & equity issues, accounting policy selection, depreciation rates, intercompany cost allocations & affiliate transactions, pipeline safety, integrity & construction methods, customer disconnections, automated meter reading, energy efficiency, natural gas cooperative acquisitions) and expertise in all aspects of **rate-regulation subject matter** (regulatory policy, revenue requirements, cost of capital/capital structure, cost allocation and rate design).
- Experience with different types of **regulatory processes** (oral hearing, paper hearing, ex-parte, complaint based and alternative dispute resolution) and through all **regulatory cycle components** (strategy development & case planning, application & evidence preparation/evaluation, stakeholder engagement, witness training & preparation, discovery & hearing process management, presentation of expert testimony, cross examination & argument strategy/content, regulatory decision drafting, compliance filing preparation/evaluation, regulatory process improvement recommendations).

Hands On & Executive Level Public Utility Experience

- Hands on **public utility experience** through **23 years of employment** with a privately-owned natural gas utility and one of Canada's largest publicly owned, vertically integrated electric and natural gas utilities.
- Over 11 years of **executive leadership experience** actively collaborating in the management of the corporation, developing corporate & business unit strategic plans, developing risk management plans and successfully managing multiple strategic initiatives simultaneously.
- A **comprehensive understanding** of the **business, operations** and **risks** related to **regulated public utilities**, how decisions are made in this environment - as well as the strategic challenges facing regulated entities.
- A proven track record of developing **innovative financial** and **regulatory strategies** that are aligned with the overall vision and strategic direction of the organization - to ensure the on-going financial sustainability of the utility and respond to future business requirements.

Broad Range of First-Hand Financial Management Expertise – Applied to a Complex Regulated Enterprise

- Over 17 years of senior level and first-hand expertise in a **broad range of financial management disciplines** including: setting financial targets/key performance indicators, long-term financial forecasting, operating cost budgeting, capital cost budgeting, treasury & debt management, corporate risk management, accounting policy selection, financial & management reporting and internal cost allocation between lines of business.

- A **comprehensive understanding of utility financial models** and the elements that impact the model and financial performance, including key inputs, underlying processes, best practices, expected outcomes, options and key performance indicators. Demonstrated experience in applying this diverse financial management expertise and integrating them into the ratemaking framework of a complex regulated enterprise.
- Initiated, championed and actively participated in a number of transformational initiatives to ensure the ongoing financial sustainability of Manitoba Hydro during a period of major capital investment, including: a comprehensive **review of corporate financial targets**, a complex **scenario analysis** to review the adequacy of financial reserves/forecast long-term rate impacts, a **multi-year budgeting strategy** designed to achieve operating cost savings; a **corporate asset management framework** to improve the prioritization of sustaining capital expenditures, an **alternate debt management strategy** to retire debt and improve the financial outlook and a top-down strategy driven approach and **transformation of rate applications** to increase revenues.
- Demonstrated ability to **effectively identify issues impacting the long-term financial outlook of regulated enterprises**, evaluate historic and expected performance against key performance indicators, develop options & identify levers that can be used to positively impact rates to customers and make credible recommendations to intervenors, applicants and regulatory tribunals.

Collaborative Approach & Stakeholder Engagement Experience

- A principled and **collaborative leader** with extensive experience leading, developing, mentoring, collaborating and providing direction to a diverse team of senior professionals as well as cross-disciplinary project teams.
- **Worked collaboratively with internal officials** – such as subject matter experts, senior management, executive team, board committees and board of directors to achieve the **strategic, operational and financial goals**.
- Managed the interactions with and **build strong relationships with external stakeholders**, including provincial government officials, indigenous business partners, external auditors, investment banking institutions and credit rating agencies. As a result of the direct involvement with external stakeholders, have experience explaining the perspectives and issues of these stakeholders to regulatory stakeholders as an executive policy witness.
- Demonstrated capability to **engage with and build strong relationships with regulatory stakeholders**, including regulatory tribunal staff & advisors, consumer group/intervenor representatives & experts and applicant officials. Provided oversight and actively participated in a number of **regulatory stakeholder engagement sessions** with the objectives of fostering positive relationships, building shared understanding of participants and reducing the number of issues to be reviewed/contested during regulatory proceedings.

Adept Witness & Excellent Communication and Influencing Skills

- As a utility executive, oversaw and participated in the development and delivery of **numerous persuasive presentations and recommendations** to obtain direction/approvals from the executive committee, audit committee, board of directors and regulatory tribunal - with respect to financial targets, long-term financial forecasts, proposed rate increases, operating and capital expenditure plans, financing and risk management plans, depreciation study changes, accounting policy selection/IFRS implementation and financial reporting. As an advisor to a regulatory tribunal, intervenors and applicants, have delivered numerous briefings to the client on the significant issues arising in regulatory applications.
- An excellent **reputation** for the **ability to draft well constructed documents and reports**, and to organize complex business & regulatory concepts into compelling evidence, using clear and understandable language. The range of experience includes five years drafting regulatory decisions for a regulatory tribunal, 23 years drafting regulatory applications/reports for applicants and four years developing independent reports for intervenors and applicants.

- Over 20 years of **experience testifying** as a **subject matter witness, executive policy witness** and **independent expert** at regulatory proceedings. Areas of testimony include: policy & strategy (electric & natural gas general rate applications, major capital projects review, cost of gas prudence review, cost of service methodology review), financial targets, long-term financial forecasts, operating & capital cost forecasts, debt management strategies, depreciation studies, adoption of IFRS accounting policies for rate setting purposes, financial results, general revenue requirement components, rate base, return on equity, capital structure, financial feasibility tests, as well as regulatory approvals and procedural matters.

PROFESSIONAL EXPERIENCE

PRINCIPAL, DARREN RAINKIE CONSULTING

2017 – Present

- Provide **rate-regulation advisory services** in the subject matter areas of policy, strategy, revenue requirements, cost of capital/capital structure, cost allocation, rate design, major capital project reviews, planning and management of regulatory applications and associated hearing processes, stakeholder engagement and witness testimony in regulatory proceedings.
- Provide **financial advisory services** in the subject matter areas of financial targets, long-term forecasting, operating & capital cost budgeting, debt management, risk management, intercompany cost allocation, financial reporting and business valuation.
- Provide regulatory consulting services to the **British Columbia Old Age Pensioners' Organization et al** Intervenor Group in connection with numerous natural gas and thermal utility applications before the **British Columbia Utilities Commission**, including: **FortisBC Energy** (Pattullo Gas Replacement Project and Biomethane Energy Recovery Charge Rate Methodology), **Pacific Northern Gas** (Salvus to Galloway Gas Line Upgrade), **Creative Energy Vancouver** (2021 Long-Term Resource Plan, 2021 Revenue Requirement Application and 2021 Heating and Cooling Rates) and **Insurance Corporation of British Columbia 2021 Revenue Requirements Application**.
- Provided independent expert evidence and testimony to the **Nova Scotia Utility and Review Board** regarding **Nova Scotia Power Inc.'s 2021 Back-Up/Top-Up Amendment Application** with respect to pricing and terms and conditions of service of municipal electric utilities.
- Provided advisory services to **Efficiency Manitoba** in connection with its **2020-2023 Efficiency Plan** filing to the **Manitoba Public Utilities Board (MPUB)**, including regulatory on-boarding, filing review process design and strategic filing preparation advice.
- Independent expert witness on regulatory policy, financial reserve targets and revenue requirement matters before the **MPUB** on behalf of the Consumers Association of Canada (Manitoba) in the **Centra Gas 2019/20 General Rate Application** proceeding.
- Independent expert witness on regulatory policy, financial reserve targets and revenue requirement matters before the **MPUB** on behalf of the Consumers Coalition in the **Manitoba Hydro 2019/20 Rate Application** proceeding.
- Conducted an independent review of the **2019/20 Chestermere Utilities Inc. rate proposal** (water, sanitary & storm services) and associated financial implications for the **City of Chestermere** (acting as the regulator).
- Provided independent advice to the Consumers Association of Canada (Manitoba) on case strategy and the capital management plan in connection with the **Manitoba Public Insurance 2019/20 General Rate Application** before the **MPUB**.
- Conducted a review and made recommendations on the implementation of a revised **internal cost allocation methodology** (allocation of corporate and shared service costs) for **Corix Infrastructure Inc.** (a leading provider of energy, water & wastewater utilities for small to medium-sized communities across North America).

- Provided independent advice to an Industrial Intervenor on the Advanced Metering Infrastructure (AMI) project in connection with **New Brunswick Power Corporation 2018/19 General Rate Application** before the **New Brunswick Energy & Utilities Board**.
- Provided independent advice to legal counsel for an intervenor with respect to case strategy, evidence evaluation and revenue requirement matters in connection with the **Northwest Territories Power Corporation 2016-2019 General Rate Application** before the **Northwest Territories Public Utilities Board**.

MANITOBA HYDRO & CENTRA GAS

1999 – 2017

Acting President and Chief Executive Officer

September to December 2015

- Responsible for the **overall executive leadership** of one of the largest integrated electric and natural gas utilities in Canada with over \$20 billion in assets, \$2.3 billion in revenues, 568,000 electricity and 277,000 natural gas customers and over 6,000 employees.
- Maintaining progress on **delivery of key strategic objectives, execution on major capital projects** and effective transition to the newly appointed CEO while simultaneously managing several complex finance & regulatory projects in the on-going role as CFO.

Vice-President, Finance & Regulatory Affairs and Chief Financial Officer

2013 – 2017

- Responsible for the **executive leadership** of the **Finance & Regulatory Affairs business unit** (Controller, Treasury, Rates & Regulatory Affairs, Financial Planning and Corporate Risk Management) and **Manitoba Hydro International** (professional consulting and project management services to energy sectors world-wide).
- Member of the **Executive Committee** that actively collaborated in the **management of the corporation** and the formation, revision and achievement of the **corporate strategic plan** and establishment of **business unit goals & strategies** that align with the strategic objectives of Manitoba Hydro. Led, developed and mentored a diverse team of senior professionals as well as cross-disciplinary project teams.
- **Chief regulatory officer** and provided executive direction with respect to regulatory affairs before the MPUB (Manitoba Hydro & Centra Gas) and National Energy Board (Minell Pipelines). Represented the corporation as **executive policy witness** and chief regulatory strategist for several significant electric and gas regulatory proceedings before the MPUB, as follows:
 - The **2016 Electric Cost of Service Methodology Review** before the MPUB to review the methodology underpinning the allocation of a \$2 billion revenue requirement and \$20 billion rate base among 568,000 customers.
 - The **2015 Electric General Rate Application** before the MPUB which included final approval of interim rates for 2014/15 and rates for 2015/16 as well as the establishment of a process to review interim rates for 2016/17. Applied a top-down strategy driven approach and drove the transformation of rate applications to increase revenues, ensure the on-going financial sustainability of the corporation, maintain reliable service and stable rates - while balancing the interest of ratepayers with the financial integrity of the corporation.
 - The **2015 Cost of Gas Application** before the MPUB and directed the development of the regulatory strategy and principles associated with the prudence review and recovery of additional gas costs of \$46 million incurred during the record cold winter weather of 2013/14.

- The finance witness panel at the **2014 MPUB review of the Need For and Alternatives To (NFAT)** Manitoba Hydro's proposed Major Generation and Transmission capital projects involving a planned investment of over \$17 billion. The finance panel witness responsibilities included the potential impact on customers rates, financial outlook and financial risk associated with the planned investments.
- The **2013 Centra Gas General Rate Application** before the MPUB to set gas costs and non-gas revenue requirement for 2013/14.
- Guided the development of **corporate financial targets** and the **long-term financial forecast** as well as corporate operating, capital and financing plans that are consistent with the overall objectives of the Corporation and obtained endorsement from the Audit Committee and Manitoba-Hydro Electric Board (MHEB). Initiated and provided executive oversight to a **comprehensive review of corporate financial targets** to determine if they continued to be appropriate during a period of extensive capital investment of over \$17 billion. Provided policy guidance to support the development of increasingly sophisticated **financial models to provide scenario analysis** (over 15,000 financial projections) on key financial variables (water flows, export prices, interest rates and capital costs) to evaluate the adequacy of financial targets and financial reserves and forecast the long-term rate impacts of major capital projects.
- Initiated target setting process and collaborated with the executive team to develop a **multi-year budgeting strategy** to substantially reduce the growth in operating expenditures. Championed the establishment of an overall **corporate asset management framework** and further development of systems to improve the planning and prioritization of sustaining capital expenditures in the generation, transmission, distribution and corporate functions.
- Provided executive oversight to the development and execution of **financing strategies** and plans to obtain long-term debt financing in the order of \$1.5 billion to \$2 billion annually and to effectively manage the corporation's liquidity, foreign exchange and interest rate risks. Provided policy guidance to treasury staff to develop a more cost-effective approach to **manage significant risk exposure from US currency fluctuations** on export revenues and to develop an **alternate debt management strategy** to retire debt and improve the financial outlook.
- Directed the **financial and management reporting** and **corporate risk management functions** and provided regular reports on the financial results and risks of the corporation to Executive Committee, Audit Committee and MHEB. Executive accountable to oversee the **transition** from Canadian Generally Accepted Accounting Principles (CGAAP) to **International Financial Reporting Standards (IFRS)** for financial reporting purposes and the strategy to use IFRS for rate-setting purposes.
- Chair of the **Corporate Risk Management** and **Rates Review committees**. Member of the Export Power and Gas Supply **Risk Management committees** and the **Corporate Asset Management Executive Council**. Member and **Treasurer of the Wuskwatim and Keeyask Limited Partnership Boards** working closely with Indigenous partners.

Corporate Controller, Controller Division

2008 - 2013

- Directed the **preparation** of the **electric and gas revenue requirement filings** and represented the corporation as a **senior subject matter witness** at several MPUB **electric rate hearings** between 2008 and 2013 (2008/09, 2009/10, 2010/11 & 2011/12, 2012/13 & 2013/14 GRA's) providing witness testimony on financial results, long-term financial forecast, operating & capital cost forecasts, other revenue requirement components as well as implementation of depreciation studies and IFRS accounting policies for rate-setting purposes.
- Oversaw the development of the **long-term financial forecast** and the **coordination of the consolidated operating cost and capital expenditure forecasts** and presentation to the Audit Committee and MHEB.
- Led the **financial and management reporting functions** of the corporation and managed interaction with the provincial Comptroller's Division and external auditors. Guided the **provision of financial services** to the **business unit** management teams.

Corporate Treasurer, Treasury Division

2006 - 2008

- Led the development of **debt management** and **financing strategies** to obtain corporate financing requirements and effectively manage the corporation's liquidity, foreign exchange and interest rate risks. Provided testimony as a **senior subject matter expert** at the 2007/08 & 2008/09 Centra GRA on rate base, return on equity, working capital allowance, finance expense and debt management.
- Managed interaction with **credit rating agencies**, the provincial Treasury Division and investment banking institutions.
- Guided **cash management**, cash forecasting and **credit risk management** functions and the administration of banking arrangements.

Manager, Regulatory Services Department

1999 - 2006

- Responsible for **regulatory planning** and administration and providing **recommendations** to **senior management** on regulatory **strategy, issues** and **procedural matters**. Acted as a liaison with MPUB staff and advisors.
- **Managed** the preparation of **numerous regulatory applications, filings** and **reports** to the **MPUB**, the post-application/pre-hearing processes, the public hearing process and the interpretation and compliance with MPUB decisions from 1999 to 2006 (types of regulatory proceedings/matters include: general rate applications, commodity cost prudence reviews/pass throughs, franchise expansions & feasibility tests, natural gas broker service improvements & stakeholder engagement process, pipeline safety, integrity & construction methods, customer disconnections, acquisition of a natural gas cooperative).
- Represented the corporation as a **subject matter witness** at several MPUB **natural gas rate hearings** between 2000 and 2006 (2000 Interlake expansion, 2003/04 GRA, 2004/05 Cost of Gas, 2005/06 & 2006/07 GRA, 2007/08 & 2008/09 GRA), providing witness testimony on revenue requirements, rate base, cost of capital/return on equity, capital structure, lead-lag study, financial feasibility tests and regulatory approvals and procedural matters.
- Oversaw the development of the **Quarterly Primary Gas application** and associated processes in 2000 to adjust the cost of gas from western Canada on each gas quarter using an efficient and streamlined regulatory approval process.

CENTRA GAS MANITOBA INC.

1994 - 1999

Senior Coordinator, Regulatory Services Department

1997 - 1999

- Responsible for the **coordination** and **preparation** of **regulatory applications, filings** and **reports** to the MPUB (types of regulatory proceedings/issues include: 1998 general rate application, commodity cost prudence reviews/pass throughs, franchise expansion & feasibility test reviews, debt & equity issues, accounting policy selection, depreciation rates, intercompany cost allocations & affiliate transactions).
- Provided **direction** to **regulatory staff** and **internal clients** with respect to regulatory process and procedural matters, the preparation of responses to MPUB decisions, directives and requests and participated in the **preparation of evidence** and **witnesses** for public hearings.

Senior Financial Analyst, Financial & Accounting Services Department

1994 - 1997

- Acted as internal expert and **provided support to company witnesses** at MPUB public hearings with respect to business case and feasibility assessments as well as financing, capital structure and cost of capital/rate of return and feasibility test matters (1995 & 1997 GRA's). Developed the Centra **return on equity formula** proposal for the 1995 GRA.
- Provided advice and assisted in the **preparation of business cases** with internal management and project teams to support business expansion and growth opportunities, capital expenditures and operating decisions. Coordinated all aspects of **financial analysis** and **feasibility assessments** including the development of financial models, investment evaluation criteria and the presentation of results to internal management.

PRICE WATERHOUSE, CHARTERED ACCOUNTANTS (Winnipeg Office)

1988 - 1994

Assistant Manager, Financial Advisory Group

1990 – 1994

- Acted as **accounting & finance advisor to the MPUB** between 1990 and 1994 on several Centra Gas regulatory applications (including 1990, 1991, 1992, 1993 GRA's), a 1994 Manitoba Hydro GRA and a Stittco Utilities Manitoba (propane) 1991 GRA. Drafted numerous regulatory decisions for the MPUB during that timeframe. Provided advice on all aspects of revenue requirements including operating costs, depreciation, finance expense, income & other taxes, rate base, working capital, capital structure and cost of capital/return on equity.
- Provided extensive **consulting advice to the MPUB** and drafted regulatory decisions on **capital structure** and **cost of capital/return on equity** matters including the last comprehensive decision on the allowed capital structure and return on equity for Centra Gas in 1994.
- Prepared **business valuations**, conducted business reviews for acquisition and divestiture purposes and prepared **quantifications of losses or damages** for use in litigation proceedings.

Audit Senior, Audit & Business Advisory Group

1988 - 1990

- Provided **audit and business advisory services** to clients in several industries, including real estate, investment dealing and agriculture, as well as public sector clients.

Kelly Derksen, BSc., CPA, CMA

Principal – Kelly Derksen Consulting

HANDS-ON AND MULTI-FACETED EXPERTISE

IMPROVING REGULATORY & BUSINESS OUTCOMES FOR CLIENTS

QUALIFICATIONS & EXPERTISE

- Ratemaking Expert
- Regulation Strategy & Execution
- Regulation Process Management
- Quality & Process Improvement
- Experienced & Respected Witness
- Leadership Excellence

CAREER HIGHLIGHTS

- 25 years of Rates & Regulation experience in the Utility Industry
- A recognized authority in Utility Cost of Service and Rate Design
- Experienced, credible, respected witness – testifying in numerous public hearings, 2002 – Present
- Developed, led, and assisted in dozens of regulatory proceedings
- Committed to mentoring and sharing knowledge through collaborative style and routinely conducting training

PROFESSIONAL EXPERIENCE

- Independent Consultant 2018-Present
- Manitoba Hydro/Centra Gas 1999-2017
- Centra Gas 1994-1999

EDUCATION

- Chartered Professional Accountant (CMA), 2004
- BSc., (Chemistry & Mathematics) University of Manitoba, 1995

PROFILE

Kelly leverages her 25-years of **hands-on experience** and **multi-faceted expertise** in energy regulation and ratemaking for clients that participate in and are impacted by rate-regulation – including applicants, intervenors, utility customers, regulatory & government agencies. She specializes in regulation and ratemaking, with an emphasis on cost of service, and rate design. **Clients benefit from improved regulatory & business outcomes** through the following:

Providing Clients with Ratemaking Solutions Based on Traditional and Contemporary Best Practice that are Theoretically Sound, Practical, Sustainable and Clear – Kelly developed her ratemaking expertise through decades of employment with one of Canada’s largest publicly owned, vertically integrated electric and natural gas utilities as well as providing independent advice to other applicants, intervenors, and regulatory tribunals. Kelly has led, developed and executed many cost of service and rate design studies and methodological reviews. This includes the development of extensive evidence and providing principled persuasive testimony. Along with practical experience, and continuous monitoring of the evolving utility industry, she also has deep understanding of the academic-based writings including Bonbright and Kahn, as well as the more practical detailed ratemaking manuals such as NARUC. With a deep passion and understanding of ratemaking obtained through significant hands-on utility experience uniquely enables Kelly to deliver client solutions that are workable, understandable, and that are also academically sound.

Providing Clients with Effective Regulation Strategy Advice & Workable Process Management Solutions – Leveraging from 25 years of hands-on experience-backed judgement and insight, Kelly provides strategic and tactical advice and solutions to complex regulation challenges. Kelly has successfully developed and led many interim, ex-parte, written, traditional, and unconventional regulatory processes. With the many challenges and nuances associated with achieving success in the regulatory arena, Kelly is a champion of evaluating lessons learned to achieve future success. Clients benefit from access to decades of hands-on regulatory experience to advance their goals more efficiently and effectively.

Providing Clients with Practical and Sustainable Solutions- Kelly’s collaborative style as well as her strength in the translation of complex ratemaking subject matters into workable solutions that are practical with a greater potential of stakeholder acceptance.

OVERVIEW OF RATEMAKING & REGULATORY EXPERIENCE

- Providing independent expert services on ratemaking policy, rate design, ancillary cost allocation matters as well as matters of natural gas competition before the MPUB on behalf of the **Consumers Association of Canada (Manitoba)** in connection with the **2021 Centra Gas Rate Re-Bundling Application**.
- Provide regulatory consulting services to the **British Columbia Old Age Pensioners' Organization et al** Intervenor Group in connection with numerous natural gas and thermal utility applications including: **FortisBC Energy** (Pattullo Gas Replacement Project, Tilbury LNG Replacement Project, Okanagan Capacity Upgrade Project, Biomethane Energy Recovery Charge Rate Methodology), **Pacific Northern Gas** (Salvus to Galloway Gas Line Upgrade), **Creative Energy Vancouver** (2021 Long-Term Resource Plan, 2021 Revenue Requirement Application, Heating and Cooling Rates Application), **Insurance Corporation of British Columbia 2021 Revenue Requirements Application**, and **Corix Multi-Utility Services** (2020-2023 Revenue Requirement and Rates Application).
- Provided independent expert evidence and testimony to the **Nova Scotia Utility and Review Board** regarding **Nova Scotia Power's 2021 Back-Up Top-Up Rates** related to the cost to serve and pricing of intermittently served municipally owned wind generation.
- Provided independent expert rate advice and evidence regarding marginal and load retention rates to the **Nova Scotia Utility and Review Board** regarding Nova Scotia Power's **2020 and 2021 Annually Adjusted Rate Applications**.
- Provided advisory services to **Efficiency Manitoba** in connection with its **2020/23 Efficiency Plan** filing to the Manitoba Public Utilities Board (MPUB), including regulatory on-boarding, regulatory filing review process design and strategic filing preparation advice.
- Independent expert witness on ratemaking policy, internal and external cost allocation, rate design, and terms and conditions of service matters before the MPUB on behalf of the **Consumers Association of Canada (Manitoba)** in the **Centra Gas 2019/20 General Rate Application proceeding**.
- Independent expert witness on ratemaking policy, cost of service, rate design and regulatory compliance matters before MPUB on behalf of the **Consumers Coalition** in the **Manitoba Hydro 2019/20 Rate Application proceeding**.
- Conducted a review and made recommendations on the implementation of a revised **internal cost allocation methodology** related to the inter-affiliate, multi-jurisdictional allocation of corporate and shared service costs for the **Corix Group of Companies**, a leading provider of energy, water & wastewater utilities for small to medium-sized communities across North America.
- Promoted through progressively senior analytical and managerial positions in the general area of **utility ratemaking and regulation** at the **privately-owned Centra Gas**, and then **Manitoba Hydro**, a combined publicly owned vertically integrated hydro-electric utility and disaggregated natural gas utility.
- Over two decades of hands-on experience in developing practical solutions to complex problems that comport with best practice categorized broadly as:
 1. Regulation Strategy and Process Management
 2. Ratemaking
 3. Leadership and Communication

Regulation Strategy and Process Management

- Provided strategic and tactical advice and solutions to Executive Management for over 15 years on ratemaking and regulatory policy consistent with the strategic goals of the organization and within the context of the governing legislation and regulatory framework.
- Led, developed, and assisted in dozens of rate cases (and other regulatory processes) interfacing with external agencies and the many internal disciplines necessary to support the process. Provided advice and reports to Executive Management regarding appropriate regulatory strategies and developed a common theme and orderly plan with careful execution to achieve strategic, financial and operational deliverables.
- Provided advice to Executive Management regarding the interpretation of regulator decisions and compliance.
- Successfully led numerous traditional, unconventional, interim and ex-parte regulatory processes. This included numerous stakeholder engagement sessions, demonstrating commitment to seeking solutions to best balance multiple conflicting interests, building trust and strengthening relationships.
- With the many challenges and nuances associated with achieving success in the regulatory arena, a champion of evaluating lessons learned for the achievement of successful future outcomes; including key stakeholders in this evaluation is critical to building solid relationships, and to move forward goals more efficiently and effectively.

Ratemaking

- A deep understanding of utility ratemaking including extensive hands-on experience having developed, led, and executed dozens of studies and several cost of service and rate design methodological reviews, through continuous monitoring of the evolving utility industry, a solid understanding of the economics behind investment decisions, the physical workings of the system, a strong understanding of the legislative framework and regulatory construct by which a utility operates, and the academic-based writings of Bonbright and Kahn as well as more practical detailed ratemaking guidance provided by NARUC.
- An experienced and respected witness having represented the Corporation as a subject matter witness before the MPUB for 17 years. Provided testimony on revenue requirements, rate base, cost of service, rate design, treatment of deferral and variance accounts, expansion financial feasibility tests, terms and conditions of service, regulatory approvals and procedural matters.
- Driving force and key witness behind the 2016 electric Cost of Service Methodology Review before the MPUB to review the methodology underpinning the allocation of a \$2 billion revenue requirement, \$500 million of export revenue, and a \$20 billion rate base among over 570,000 customers.
- Developed the 2016 electric Cost of Service Methodology Review case strategy and evidence, hundreds of information requests, led several stakeholder engagement sessions, evaluated Intervenor Expert positions, rebuttal evidence, testimony, and final arguments available on the MPUB's website: www.pubmanitoba.ca.
- Developed evidence to support several key issues such as: an overall methodology that reasonably balanced the corporation's financial goals and the public interest given significant external energy market changes subsequent to 2008 (advent of shale gas, plunge in electric and natural gas prices) coupled with significant investment in new hydraulic infrastructure/aging infrastructure; a cohesive overall methodology associated with a largely interconnected hydro-electric utility; the influence of economics (marginal cost to service) on embedded cost to serve; and the interrelation between revenue requirement, cost of service, and rate design and potential unintended consequences (impacts to low income customers, or protecting the utility's ability to collect its approved revenue requirement).
- Recognized publicly for capabilities having developed an expert level knowledge of electric cost of service over a short timeframe to support a complex regulator review and delivering testimony.
- Led and developed numerous cost allocation and rate design models to analyze the impacts and sensitivities of scenarios.
- Conducted training on rates, cost analysis, methodology, economic feasibility (service extension), revenue requirement.
- Led and prepared the development of lead-lag studies, rate base, revenue requirements on many occasions between 1998 and 2008 for Manitoba's natural gas utility.

Leadership and Communication

- Extensively interacted with a variety of styles and experience levels having led large multi-disciplinary teams with dozens of professionals and routinely presenting to Executive Management, Board of Directors, Retail Customers, Stakeholders and the Regulator.
- Successfully advanced many regulatory applications and related hearing processes, at times concurrently, accomplished through building cross-departmental co-operation, periodically with disparate in-house teams, with a genuine interpersonal style that engenders trust and commitment. For example, over a 12-month period beginning in the fall of 2006, led and developed 4 major applications including a Cost of Gas Application, a 4-Party Trench Application; a General Rate Application; and a generic competition-related application.
- Managed and mentored a team of professional accountants. By creating a collaborative atmosphere, and encouraging measured autonomy proudly developed a well-respected flexible team with strong expertise.
- Developed productive relationships with regulator staff and advisors, key stakeholders and interest groups.
- Routinely presents at regulatory workshops and industry conferences, to strengthen skills and importantly to share knowledge and experience with others.
- Strength in translating complex ratemaking subject matter, into practical, clear solutions based on traditional and contemporary best practice and the related strategy and evidence development of a regulatory case.

PROFESSIONAL EXPERIENCE

Independent Consultant in Public Utility Regulation	2018 - Present
Manitoba Hydro - Manager, Cost of Service & Rates	2009 - 2017
Manitoba Hydro - Manager, Gas Rates & Regulatory Affairs	2006 - 2009
Manitoba Hydro - Senior Analyst, Gas Rates	2002 - 2006
Manitoba Hydro- Analyst, Gas Rates	1999 - 2002
Centra Gas – Revenue Requirement Analyst, Regulatory Affairs	1998 - 1999
Centra Gas - Coordinator, Regulatory Affairs	1995 - 1998

A SELECTION OF RELEVANT PROJECT EXPERIENCE:

- Developed an integrated internal cost allocation methodology for a large water utility with numerous Canadian and U.S. based subsidiaries;
- Reviewed zone of reasonableness policy and developed the related strategy and evidence;
- Addressed the treatment of International Financial Reporting Standards (IFRS) within cost of service;
- Treatment of large hydraulic generation cost measurement within embedded cost to serve;
- Treatment of significant export revenue priced the margin (at times 40% or more of total revenue requirement) within embedded cost to serve (effectively a matter of public policy)
- Treatment of demand side management cost within cost to serve;
- Economic development rates/energy intensive rates/low income rates;
- Uneconomic bi-pass (distributed solar PV); economic bi-pass;
- Costing assumptions in feasibility tests to address divergence between embedded and marginal cost to service and related service extension policy (including to support business expansion and growth opportunities);
- Allocation treatment of revenues and costs (and related rate base) associated with unique partnerships with First Nations developed to support new, multi-billion-dollar hydraulic generation;

- Wheeling tariffs—provided the underlying cost analysis and regulatory advice;
- Treatment and determination of variance accounts (cost trackers);
- Led Revenue Decoupling evidence and testimony during 2008 Centra GRA;
- Evaluated the appropriateness and level of Month Basic Charges, developed evidence and led testimony;
- Evaluated the appropriateness and level of Demand Charges, developed evidence and led testimony;
- Fixed rate alternatives (within and outside of regulated utility);
- Successfully developed a solution for and executed the disposal of \$100 million in gas costs (nearly 40% of total asset investment) accumulated during the natural gas market conditions in early 2001, and the accumulation of \$46 million in gas costs during the 2013/2014 record cold winter;
- Rate unbundling to support service unbundling flowing from natural gas market restructuring to facilitate competition;
- Analysis and research assessing a competition-related role of the utility in the provision of gas supply application;
- Successfully developed a treatment for costs incurred to facilitate competition; and
- Developed codes of conduct between regulated and unregulated utility affiliates.