Transmission Development Post-Order 1000

The Cornell Club, New York
December 4, 2013
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Agenda

Thank you for joining us today for our round table discussion on transmission development post - Order 1000.

4:00 pm  Registration

4:30 pm  Introduction & Welcome
Al Statman, President and Managing Shareholder, Wright & Talisman, P.C.

4:32 pm  Brief Summary of Order 1000
Tory Lauterbach, Associate, Wright & Talisman, P.C.

4:40 pm  Round Table Discussion
Moderator: Wendy Warren, Shareholder, Wright & Talisman, P.C.

Speakers:

- Commissioner Philip Moeller, Federal Energy Regulatory Commission
- Maureen Borkowski, President, Ameren Transmission
- James Muntz, President-Transmission, Northeast Utilities
- Andrew Schroeder, Senior Partner, Energy Investors Funds
- Al Statman, President and Managing Shareholder, Wright & Talisman, P.C.
- Scott Medla, Partner, TAG Energy Partners, LLC

5:30 pm  Questions & Answers

6:00 pm  Reception
Wright & Talisman, P.C.

Wright & Talisman has specialized in energy law for over 60 years, with a particular focus on regulatory matters. We have a deep and distinctive understanding of the energy industry and the regulation that shapes it.

We are consistently recognized as one of the leading energy practices in the United States and our attorneys include some of the most respected in the industry. Our attorneys come from diverse government and private sector backgrounds and most have more than 20 years experience devoted exclusively to the practice of energy law.

Our attorneys' in-depth industry and regulatory experience is enhanced by the firm's institutional knowledge, built on our long and notable history as trusted advisors to the energy industry. We know the ins and outs of the industry - the engineering, economic, commercial, and regulatory issues. Combining this comprehensive insight with our small size allows us to provide clients with high-level personal attention and creative and sound solutions to complex legal problems.

Based in Washington, D.C., we serve a wide range of clients throughout the United States, including several of the most prominent entities in the electric, gas, and oil sectors. Our clients include utilities, regional transmission organizations, trading organizations, power producers, natural gas and oil pipelines, developers, banks, and investors. Much of our practice involves representing clients before the Federal Energy Regulatory Commission (FERC), various federal and state regulatory agencies, and federal and state courts.

Wright & Talisman, P.C.
1200 G Street, N.W.
Suite 600
Washington, DC 20005

Phone 202-393-1200
Fax 202-393-1240
www.wrightlaw.com
TAG Energy Partners, LLC

TAG Energy Partners provides specialized advisory and unbiased services to the energy industry as an independent investment banking boutique. Our experience covers the full range of advisory services involving many sectors of the energy industry, including:

- Power and gas distribution utilities
- Independent power producers
- Power transmission
- Fossil fuel power generation
- Renewable power generation
- Equipment vendors
- Energy technology
- Gasification
- Waste-to-energy
- Cross border

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- Focused senior level attention and support
- Long-term views

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- More than 60 years of combined investment banking and advisory experience

Tag Energy Partners, LLC
Empire State Building
350 Fifth Avenue
Suite 5310
New York, NY 10118

Phone 212-993-7410
Fax 646-430-8571
www.tagenergypartners.com
Commissioner Philip D. Moeller

Federal Energy Regulatory Commission

Commissioner Philip D. Moeller is serving his second term on the Commission, having been nominated by President Obama and sworn in on July 16, 2010, by Congresswoman Cathy McMorris Rodgers (R-Wash.), for a term expiring June 30, 2015. He was first nominated to FERC by President George W. Bush in 2006 and sworn into office on July 24, 2006, by Chief Justice of the United States John Roberts.

From 1997 through 2000, Mr. Moeller served as an energy policy advisor to U.S. Senator Slade Gorton (R-Washington) where he worked on electricity policy, electric system reliability, hydropower, energy efficiency, nuclear waste, energy and water appropriations and other energy legislation.

Prior to joining Senator Gorton's staff, he served as the Staff Coordinator for the Washington State Senate Committee on Energy, Utilities and Telecommunications, where he was responsible for a wide range of policy areas that included energy, telecommunications, conservation, water, and nuclear waste.

Before becoming a Commissioner, Mr. Moeller headed the Washington, D.C., office of Alliant Energy Corporation. Prior to Alliant Energy, Mr. Moeller worked in the Washington office of Calpine Corporation.

Mr. Moeller was born in Chicago, and grew up on a ranch near Spokane, Washington.

He received a B.A. in Political Science from Stanford University.
Maureen Borkowski
President and Chief Executive Officer, Ameren Transmission Company

Maureen A. Borkowski is President and CEO of Ameren Transmission Company (ATX), the electric and gas transmission development subsidiary of Ameren Corporation, headquartered in St. Louis, Missouri. ATX is currently developing over $1 billion of regional transmission projects in the Midwest, including the Illinois Rivers project, a 380 mile, 345,000 volt interstate transmission line. Ms. Borkowski also serves as Senior Vice President of Transmission for Ameren Services Company.

Ameren Corporation, through its two operating companies, serves 2.4 million electric customers and 1 million gas customers in Missouri and Illinois. The combined Ameren companies have over $20 billion in assets and annual revenues of nearly $7 billion. The Ameren operating companies have over 7,500 miles of transmission lines. Ms. Borkowski’s responsibilities include the planning, operation, construction and maintenance of Ameren’s high voltage transmission system, as well as transmission policy and regulatory activities. Ms. Borkowski has over 30 years of experience in the utility industry. Prior to joining Ameren, Ms. Borkowski was President of Borkowski Enterprises, Inc., an energy consulting firm providing utility clients with expert witness and advisory services in areas relating to electric transmission and power marketing.

Ms. Borkowski recently served as Chairman of the Board of Directors of SERC Reliability Corporation and served as a board member of the North American Transmission Forum. She has represented the Investor Owned Utility Sector on the North American Electric Reliability Corporation Members Committee. She is a member of the Edison Electric Institute (EEI) CEO Business Continuity Task Force, the EEI Reliability Executive Advisory Committee, and the EEI Energy Delivery Executive Advisory Committee.

Ms. Borkowski was recognized by Diversity Inc. as one of the 2013 Women Worth Watching. She was named one of the Most Influential Business Women by the St. Louis Business Journal and a Woman of Distinction by the Girl Scouts of Eastern Missouri. She has chaired Ameren’s United Way Women’s Leadership Giving campaign for the past four years.

Ms. Borkowski graduated from the University of Notre Dame, Notre Dame, Indiana with a Bachelor of Science degree in mechanical engineering.

She is a native of St. Louis and resides with her husband Daniel in south St. Louis County. She has three adult children, Amy, Kim and Vincent. She currently serves on the boards of The Magic House and St. Patrick Center and is active in church and other civic organizations.
James Muntz
President-Transmission, Northeast Utilities

James A. Muntz is the president of Transmission for Northeast Utilities (NU). Muntz has overall leadership and management responsibility for NU’s Transmission operations in Connecticut, New Hampshire and Massachusetts. He also has responsibility for the Northern Pass Project. NU Transmission has placed over $4 billion in service over the last 8 years, ensuring regional reliability and largely eliminating ‘congestion’ charges for customers.


Previously, Muntz held various leadership positions with Exelon/PECO in Pennsylvania, including vice president positions in Transmission, Fossil Hydro Generation, and Nuclear.

Muntz graduated from Swarthmore College in Pennsylvania with a Bachelor of Science degree in Engineering and a Bachelor of Arts degree in Economics. Muntz also earned an MBA in Financial Management from Drexel University.

Jim resides in West Hartford with his wife, Deb, and three college age children.
Andrew Schroeder  
*Senior Partner, Energy Investors Funds*

Andrew E. Schroeder is a Senior Partner of EIF and a member of its Investment and Executive Committees. Mr. Schroeder joined EIF in 2001 and is responsible for originating, analyzing, structuring, and closing new fund investments, as well as portfolio company management. He has 18 years of industry experience.

Previously, Mr. Schroeder held various positions within Dresdner Kleinwort Wasserstein and was responsible for advisory, project finance, private equity, fixed income, and equity capital markets transactions for the bank’s power sector clients. His prior work experience includes work for Wachovia Bank (previously First Fidelity Bank). Mr. Schroeder earned an M.B.A. in International Finance from American University and a B.S. in Finance from the University of Delaware.
Scott Medla

Partner, Tag Energy Partners

Scott Medla is a Partner and co-founder of TAG Energy Partners LLC, an independent advisory firm that focuses on serving the financing and strategic needs of power, utility, renewable energy, and transmission companies. Prior to founding TAG Energy, Mr. Medla served as Managing Director at CIT Group where he headed the New York office of CIT’s Energy Group covering power, utility, renewable, and energy technology companies. He previously was a Managing Director at Banc of America Securities’ Natural Resources Group. Mr. Medla has also held Managing Director positions at New Harbor and Fieldstone. In addition, he founded and was Managing Director and Industry Head of Deutsche Bank’s power and utility practice for North America, where he spent 7 years. He started his career at Irving Trust Company in its utilities department where he became a Vice President. He then spent 5 years at Citibank where he managed utility relationships in the Midwest and East during a period when the industry faced enormous capital requirements and stress associated with the build out of America’s nuclear power plant fleet. Mr. Medla earned an MBA from the Johnson School at Cornell University and a BA from Union College.
Alan Statman has more than 30 years of experience representing investor-owned utilities, independent transmission companies, and independent power projects before the Federal Energy Regulatory Commission (FERC), state public utility commissions, state regulatory agencies, and federal courts.

His practice focuses on utility law, administrative litigation, and rate regulation, including the design and implementation of compliance programs. Mr. Statman is particularly active in the restructuring of utility assets, mergers and acquisitions, and transmission project development. He has extensive experience in litigating rate proceedings at FERC from the perspectives of both the utility and the customer.

He was praised by *Chambers USA* 2011 as a "heavy hitter who adds weight to pleadings" and an "experienced litigator with great instincts." *Chambers USA* 2012 described Mr. Statman as "creative" and having "business acumen," and *Chambers USA* 2013 touts him as a "very good strategic thinker" who maintains "terrific relationships within the FERC regulatory arena."

Mr. Statman is senior advisor to the Board of Directors of Continental Energy Systems, LLC, a utility holding company that provides natural gas services to customers through its local distribution company subsidiaries in Alaska, Michigan, and New Mexico. He was a founder of Trans-Elect, Inc., North America’s first ITC, and held various positions with the company including Executive Vice President, General Counsel and Secretary, from Trans-Elect’s inception in 1999 until 2005.

Mr. Statman has authored several articles and routinely speaks at conferences and seminars addressing restructuring of utility assets, with a focus on investment in transmission projects and the development of favorable rate structures.

He has been a Managing Shareholder of Wright & Talisman since 1993. Prior
to joining the firm, Mr. Statman was an associate at a major international law firm and clerked for federal judges on the U.S. District Court for the Southern District of Florida and the U.S. Court of Appeals for the Second Circuit. While in law school, Mr. Statman was the editor of the Syracuse Law Review.

Representative Experience

Successfully filed a petition on transmission infrastructure investment incentives for Ameren Transmission Company for two major transmission projects in Illinois with an asset value of $1 billion. The incentives FERC granted include recovery of construction work in progress (CWIP) before the lines are in service and recovery of prudently incurred costs if the projects are abandoned for reasons beyond Ameren’s control.

Developed the innovative rate structure and was instrumental in the creation and development of both Michigan Electric Transmission Company (METC), the first ITC in North America, and Path 15 project, the first greenfield ITC in North America.

Representing Ameren Corporation and its affiliates in proceedings before FERC, including compliance, complaints, market-based rates, standards of conduct, power-related agreements, and wholesale market matters.

Successfully obtained the first-ever rates granted to an ITC under FERC’s new authority under the Energy Policy Act of 2005 for StarTrans IO, a subsidiary of Starwood Energy Group Global.

Obtained ground-breaking approvals from FERC for the transfer of electric generation facilities from a regulated utility to an unregulated affiliate for Ameren Corporation and its affiliates.

Representing NewCorp Resources Electric Cooperative, Inc., a transmission-only entity, and Cap Rock Energy Corporation, an electric utility, in proceedings before FERC, including those involving appropriate cost-of-service rates, development of fuel cost recovery mechanism and customer protection protocols, development of electric transmission formula rate and protocols, and the negotiations for long-term power supply agreements.

Representing Southwestern Public Services Company (SPS), for nearly 20 years, on all matters before FERC including the successful litigation of numerous rate proceedings. In addition, he represented both SPS and Public Service Company of Colorado in their merger proceedings before FERC.
Wendy B. Warren  
Shareholder  
Wright & Talisman, P.C.  

Telephone: 202-393-1200  
Email: warren@wrightlaw.com

Wendy Warren represents a diverse range of energy clients including investor-owned utilities, independent generators, investors in transmission infrastructure, and local gas distribution companies before the Federal Energy Regulatory Commission (FERC) and before various state regulatory agencies and federal and state courts. Ms. Warren also represents clients in transactional and project finance matters.

Her practice focuses on rate regulation, energy market rules and operation, open access transmission issues, administrative litigation, mergers and acquisitions, enforcement and compliance, and authorizations.

Chambers USA 2013 praises Ms. Warren for maintaining "terrific relationships within the FERC regulatory arena" and as a "very good strategic thinker."

Ms. Warren has represented clients in numerous multi-party, litigated proceedings at FERC concerning rates (from both the utility and customer perspectives), energy markets, mergers and acquisitions, and interconnections. She counsels clients on a wide variety of compliance and transactional matters, including advising on regulatory structuring for project finance, drafting and negotiating varied contracts such as power purchase agreements, fuel supply agreements, and development agreements, and public and non-public FERC investigations and audits.

Prior to joining the firm, Ms. Warren was Counsel at two large, international law firms.

Representative Experience

Representing Trans Bay Cable LLC in preparations for a transmission rate proceeding at FERC.
Representing Ameren Illinois in rate proceedings at FERC.

Assisting the developer of an independent electric transmission project in New Mexico with FERC issues.

Representing New Mexico Gas Company in the litigation of a major, multi-party gas pipeline rate case.

Representing a power marketer in a non-public FERC investigation of trading activity.
Victoria Lauterbach
Associate
Wright & Talisman, P.C.

Telephone: 202-393-1200
Email: lauterbach@wrightlaw.com

Victoria ("Tory") Lauterbach's practice is focused on representing electricity and natural gas clients in a variety of regulatory and transactional matters. Ms. Lauterbach regularly advises her clients regarding the Federal Power Act, Natural Gas Act, Commodity Exchange Act, Dodd-Frank Act financial reform legislation, and related federal and state statutes. She also represents clients before the Federal Energy Regulatory Commission, Commodity Futures Trading Commission, and state public utility commissions.

Areas of expertise include: federal and state energy regulatory law, including ratemaking, market-based rate, and rulemaking proceedings; providing energy regulatory compliance training and programs; state and federal regulatory issues relating to wholesale and retail energy marketing activities; negotiating energy trading arrangements under the ISDA, NAESB, and EEI master agreements; project finance for traditional, alternative, and renewable energy projects; Federal Energy Regulatory Commission and Commodity Futures Trading Commission enforcement defense; and Department of Energy import-export rules.

Prior to joining Wright & Talisman, Ms. Lauterbach was an associate at an international law firm in its energy and commodities advisory practice group.

Tory received her J.D. with honors from the University of Texas School of Law, where she was an associate editor of the Texas Law Review. While in law school, Tory was a member of the National Security and Human Rights Clinic, where she represented current and former Guantanamo detainees and assisted lawyers in arguing the landmark case Boumediene v. Bush. She earned her B.A., magna cum laude, in government, philosophy, and history from Cornell University.
Tory is admitted to practice in Texas and in the District of Columbia, and is a member of the Energy Bar Association.

**Representative Experience**

Representing a regional transmission organization in proceedings to establish a day-ahead market.

Representing natural gas pipeline companies in NGA Section 4 general rate cases and NGA Section 5 investigations, and in matters of compliance and standards of conduct.

Advising clients with regard to obtaining membership in independent system operators (ISOs) and regional transmission organizations (RTOs), including CAISO, ERCOT, ISO-New England, MISO, PJM, and the Southwest Power Pool.

Advising new oil and gas venture of large commercial firm regarding the integration of newly acquired oil and gas assets into larger corporate structure.

Advising clients with regard to restructuring their energy business to comply with Dodd-Frank Act.

Advising clients regarding U.S. Department of Energy regulations for the export and import of energy products.