PROPOSAL

RFP 26-02: Review of Integrated Resource Plans

for

The Louisiana Public Service Commission

April 1, 2026

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by

Christensen Associates Energy Consulting, LLC

April 1, 2026

1. INTRODUCTION

Christensen Associates Energy Consulting, LLC (CA Energy Consulting), a wholly owned subsidiary of Laurits R. Christensen Associates, Inc., is pleased to submit our proposal to the Louisiana Public Service Commission (Commission or LPSC) to assist with the review of Integrated Resource Plans (IRPs) filed by Jefferson Davis Electric Cooperative (JDEC), Dixie Electric Membership Corporation (DEMCO), Southwest Louisiana Electric Membership Corporation (SLEMCO), and 1803 Electric Cooperative (1803).

CA Energy Consulting has provided consulting services to the utility sector for nearly fifty years, offering expert advice and analysis across a range of topics including load forecasting, ratemaking, cost-of-service (COS), cost of capital, formula rate plans (FRPs), and alternative regulation, helping answer a broad array of regulatory and business questions in docketed rate proceedings. Our proposed team (Project Team) includes experts in long-run electricity forecasting, including conducting utility load forecasts for IRPs and preparing forward-looking marginal cost studies in regulatory proceedings on behalf of both regulatory authorities and utilities.

Our Project Team has the knowledge and experience required to review the IRPs filed by the four electric cooperatives, in accordance with the IRP Rules found in the 2024 General Order. The Project Manager, Dr. Michael Clark, has led major projects involving econometric analysis and long-run forecasting on behalf of vertically integrated utilities. He has also reviewed proposals advanced by electric utilities on behalf of state regulatory commissions. In this proposal, we present our approach, proposed scope of work, qualifications, and budget.

Our proposal is organized as follows. Following this introduction, we provide a brief description of our approach to this assignment. In Section 3, we present our proposed scope of work, outlining each deliverable we will provide the Commission, by task. In Section 4, we present our firm's qualifications to undertake this work and describe the Project Team. We conclude with a proposed budget. Appendix A contains a sample of recent related projects undertaken by our firm. Appendix B contains the resumes of key members of the Project Team.

2. APPROACH

The Commission has requested assistance with the review of IRPs filed by four separate electric cooperatives. To conduct this work, we will review the IRPs, develop information requests, and author direct testimony to respond to the IRP documentation filed by each cooperative.

In accordance with LPSC General Order No. 08-28-2024 (R-36262) Corrected, electric cooperatives are now required to comply with the complete IRP schedule of requirements. Our team will collaborate with staff to review the IRPs, assess whether the utilities fulfill the obligations outlined in the IRP rules, and offer further commentary as needed. A key component in evaluating IRPs is to ensure the utility has filed accurate load forecasts. This involves assessing the methodology, including key drivers assumed within the model, including assumptions about demographics, weather, macroeconomic growth, and adoption rates for distributed generation and electric vehicles. We will also investigate whether each utility has proposed to procure least cost resources to meet the forecasted demand, including an assessment of the utility's ability to meet system reliability and identify viable alternatives (both supply- and demand-side). We will draw upon the Commission's IRP Rules to guide the evaluation of each IRP filing.

As the project unfolds, we intend to communicate regularly with Commission staff (e.g., via weekly or bi-weekly calls) to provide updates, resolve outstanding issues, and discuss the content of relevant filings. We will work closely with Commission staff to facilitate effective knowledge transfer of each issue. File transfers may be made via email, OneDrive, or other mechanisms, as needed.

3. PROPOSED SCOPE OF WORK AND SCHEDULE

3.1 Proposed Scope of Work

Task 1: Project initiation meeting with the Commission

Following award of the contract, the Project Team will organize a project initiation meeting with Commission staff. The purpose of the meeting is to review and refine the scope, task, and project approach requirements; review the allocation of resources among deliverables; establish a project plan, with key deliverables and milestone dates; and establish project management and communication protocols to ensure that the information needs of both the Commission and the consultant are satisfied.

Deliverables:

- Project initiation meeting via video call (upon awarding of contract).
- A meeting summary document confirming meeting decisions (one day after meeting).

Task 2: Reviewing and critiquing all IRP-related evidence on behalf of the Commission

The Project Team will review all IRP evidence and assess whether the plans are consistent with the IRP rules and regulatory goals established in Louisiana. We will determine whether the methods are consistent with industry and Louisiana standard practices.

Where analyses are conducted (e.g., alternative load forecasts), we will request that each utility provide the information required for us to ensure we fully understand the data.

Deliverable:

- Feedback on IRPs in the form of a written memorandum.

Task 3: Preparation of interrogatories and participation in other discovery activities

The Project Team will assist the Commission with evaluating the evidence submitted by the utilities in each IRP proceeding. The Project Team will draft information requests that ask relevant questions aimed at better understanding the methods and assumptions underlying each IRP. The Project Team will also review the Commission's information requests and participate in any other discovery activities as needed.

Deliverables:

- Draft relevant interrogatories.
- Provide feedback and/or revise the Commission's interrogatories, as needed.

Task 4: Participation in technical sessions and settlement discussions

The Project Team will assist Commission staff to prepare for technical sessions and settlement discussions related to each IRP. This assistance will likely involve meetings with the Commission in advance to plan the discussion and discuss key issues. We will remotely attend technical meetings and present in the meetings as requested by the Commission.

Deliverables:

- Preparation meetings via video calls.
- Summary memoranda of key ideas, as needed.
- Participation in technical sessions, presenting slides if needed.
- Assistance with and participation in settlement discussions, as needed.

Task 5: Preparation and submission of direct and rebuttal testimony

The Project Team will produce comprehensive testimony in support of the positions we have developed as part of earlier project tasks. Our testimony will include litigation-quality workpapers as needed. We anticipate a process in which we provide draft testimony to the Commission that is revised prior to filing as needed.

If needed, we will prepare draft and final rebuttal testimony that responds to arguments on the issues relevant to this project.

Deliverables:

- Direct testimony, including workpapers.
- Rebuttal testimony, including workpapers.

Task 6: Preparation of responses to interrogatories

The Project Team will produce concise, professional, clear responses to interrogatories pertaining to our filed evidence. The responses will include workpapers as attachments if needed.

Deliverable:

- Interrogatory responses, including workpapers.

Task 7: Attendance at hearings for live testimony and cross-examination

The Project Team will remotely attend hearings for cross-examination.[1] We will confer with the Commission through meetings and email correspondence to ensure an understanding of the key issues in advance of oral testimony.

Deliverables:

- Meetings to discuss key issues prior to oral testimony.
- Summary memoranda of key proceeding issues, if needed.
- Attendance and testimony at evidentiary hearings, either in-person or virtually.

3.2 Proposed Schedule

CA Energy Consulting understands that the Commission has estimated a 24-month time period to complete the review of all four IRPs. The Project Team is prepared to follow this schedule; however, we recognize sometimes docket calendars shift because of changes in the utility's filing or changes in the Commission's schedule. We are prepared to adjust the project timeline as needed. The Project Team is committed to meet all deadlines and has an established track record of doing so.

4. COMPANY QUALIFICATIONS AND PROJECT TEAM

4.1 Company Qualifications

CA Energy Consulting constitutes the energy practice of Laurits R. Christensen Associates, Inc. (Christensen Associates). Christensen Associates has served the electric power industry and other network infrastructure industries since 1976. Our technical staff of approximately forty economists, financial experts, data analysts, and programmers cover several practice areas, one of which is energy services (electricity, natural gas), carried out by CA Energy Consulting.

CA Energy Consulting has developed long-term energy and demand forecasts for utilities in Colorado, Florida, Michigan, Minnesota, North Dakota, Ohio, South Dakota, and Wyoming. In most cases, we have conducted the forecasts multiple times for our client, indicating satisfaction with our work. The forecasts have been conducted at both the system and class level, with the class-level forecasts typically split into separate forecasts of use per customer and the number of customers served, which can improve our ability to identify the drivers of total sales changes over time. Our forecasts have been used as inputs to IRPs and utility revenue forecasts, and to develop forecast test-year billing determinants in rate cases.

CA Energy Consulting regularly undertakes assignments in docketed proceedings pertaining to rate regulation. We are experts in COS analysis, both embedded and marginal cost-based, as well as alternative regulation. The Project Team has experience assisting regulatory authorities with reviewing rate application materials, recently helping the Ontario Energy Board, the New Hampshire Department of Energy, and the Utah Division of Public Utilities in evaluating rate applications by investor-owned utilities. In addition, each year, our firm engages in a number of

[1] We will attend hearings in person if required, with the associated travel and time costs passed through to the Commission on a time-and-materials basis.

similar dockets on behalf of utilities in various states around the country and abroad. A list of some relevant recent projects can be found in Appendix A.

4.2 Project Team

Dr. Michael Clark will manage the project and serve as the testifying expert. He will be assisted by Dr. Sherry Wang and Mr. Andis Romanovs-Malovrh. Together they provide in-depth expertise in econometrics and utility regulation. They will be assisted by CA Energy Consulting staff as needed. Brief biographies of each primary team member are shown below. Resumes are provided in Appendix B.

Michael Ty Clark, PhD (Florida State University) is a Vice President. Dr. Clark specializes in energy, antitrust, and applied econometrics. Dr. Clark's energy experience encompasses the measurement and evaluation of residential, commercial, and industrial energy programs including demand response programs (e.g., critical peak pricing), time-of-use rates, real-time pricing, net energy metering, and electric vehicle rates. He has also evaluated multiple utility pilot programs that use residential smart thermostats to facilitate energy conservation and demand response. He has provided analysis and testimony regarding load forecasting, marginal cost of service, and rate design issues including time-of-use and revenue decoupling. Dr. Clark's antitrust experience includes class action lawsuits concerning price fixing and price discrimination matters; covering industries such animation, broilers, electrical components, wholesale and retail gasoline, and airlines. His research has been published in *Journal of Private Enterprise*.

Xueting (Sherry) Wang, PhD (Columbia University) is an Economist. Dr. Wang has conducted research related to incentive regulation for clients in many jurisdictions. Through this work, she has assessed the incentive properties of alternative, customized PBR frameworks as applied to electric distribution utilities. As part of her project work within the energy practice, Dr. Wang has also reviewed utility cost-of-service methodology, used empirical tools to determine appropriate customer rate classes, built rate design models, conducted bill impact analysis, and estimated customer load response to dynamic rates. She has training in applied econometrics, economic model development, and analysis of large datasets with applications in the electricity industry. Her doctoral research focused on energy and environmental economics. Specifically, she developed and estimated a model of consumer product choice in retail electricity markets using a large consumer-level dataset, estimated the competitive effect of wind power using firm-level energy offer curves, and estimated the effect of transmission expansion on electricity market dispatch using wholesale market transmission limit and price data. Her background includes economic and statistical work in Stata, R, Matlab, Excel, ENVI, and ArcGIS.

Andis Romanovs-Malovrh, MA (Riga Technical University) is an Economist. He has assisted with a range of research projects related to the alternative regulation of utilities. He is currently evaluating the use of cost trackers by utilities in the state of Virginia. In addition, Mr. Romanovs-Malovrh authors reports containing econometric estimates of customer load impacts in response to residential air conditioning load control and critical peak pricing programs as well as time-varying electric rates. Mr. Romanovs-Malovrh has also provided support in performance-based regulation projects by extracting and processing utility factor productivity data. His background includes economic and statistical work in Stata, Python, and Excel.

5. PROJECT FEE AND COST ESTIMATES

The project will be billed on a time-and-materials basis not to exceed $189,550. Table 1, below, presents our firm's rates. Our hourly rates are fully loaded, incorporating all overhead and administrative fees. Our budget does not assume any travel, as our understanding is that all activities (including hearings) may be conducted remotely. However, should the need arise for CA Energy Consulting to be in Louisiana, the incremental cost will be approximately $4,000 per person-trip.

CA Energy Consulting will submit invoices on a monthly basis. If needed, travel will be separately identified and supported with receipts for airfare, ground transportation, lodging, and other costs. Travel and other direct costs will be charged at cost, without markup.

Table 1: CA Energy Consulting Rates

Title	Rate
Vice President	$424
Senior Economist	$345
Economist	$250
Staff Economist	$185

APPENDIX A: SAMPLE OF RELEVANT PROJECTS

General Rate Case Filing for Alpena Power Company. CA Energy Consulting assisted Alpena Power Company to prepare for their 2023 rate case filing before the Michigan PSC. We provided a 20-year load forecast, a cost of capital study, and a cost-of-service study. We assisted in rate design for existing and new rates (e.g., plug-in electric vehicles, electric efficient heat, and direct current fast charging). The existing rate design included development of time-of-use periods and prices based on marginal costs. We submitted written testimony for each task to document and support the methodologies used. Other general rate case consulting was provided as needed.

Long-Term Projections of Electricity Demand for Florida Public Utilities Company. CA Energy Consulting provided projections of potential electricity demand including energy consumption and maximum demands for years 2023 - 2050. The analysis took account of the long-term outlook for regional economies, alternative paths of electric vehicle penetration and customer-sponsored solar power, and changes in system load shapes over prospective years. Projections of electricity demand along with major findings were presented in a study report for filing before regulatory authorities.

Testimony Regarding Energy and Demand Forecasting Models for Black Hills Corporation. CA Energy Consulting assisted our client by reviewing its energy and demand forecasting models. The reviewed models produced energy forecasts at the customer-class level, and demand forecasts at the system level. We provided written testimony describing the methods and forecasts.

Review Long-Term Energy and Demand Forecasts for Otter Tail Power Company. CA Energy Consulting reviewed long-term energy and demand forecasts for Otter Tail Power Company. Our review ensured that the coefficients estimated in these models were consistent with logic and theory, and that the forecasts were reasonable given historical trends and expected future conditions.

Long-Term Electric Load Forecasting Models for Montana-Dakota Utilities. CA Energy Consulting assisted Montana-Dakota Utilities in developing long-term electric load forecasting models. These models were developed in SAS. In addition to the SAS code for the models, we provided the utility with comprehensive documentation describing the statistical methods used and the procedures for updating the models in the future.

Review of Electric Utility Custom Rate Application for Ontario Energy Board. CA Energy Consulting reviewed the Custom Incentive Regulation plan proposed by an investor-owned utility as part of a rate case application. This work involved a review of the company's cost benchmarking analysis and the proposed rate framework, including variance and deferral accounts designed to collect supplemental revenue for major projects over a five-year rate term. The Project Team assisted with the preparation of interrogatories, participated in technical conferences, and drafted an expert report.

Review of Utility Rate Applications for New Hampshire Department of Energy. CA Energy Consulting assisted the New Hampshire Department of Energy with the review of an electric distribution company’s testimony on rate design, marginal cost of service study, and revenue decoupling on multiple occasions. Additionally, we reviewed the proposed PBR framework, which contained proposals for PIMs, performance targets, a multi-year rate plan, financial rewards and

penalties, and performance tracking. The projects involved issuing interrogatory questions to the utility. We submitted direct testimony to support the positions we developed while reviewing the utility's testimony.

Review of Cost-of-Service Methodology for Newfoundland and Labrador Hydro. CA Energy Consulting undertook a review of the utility's COS methodology. The utility was making significant investments that would materially affect the level, types and pattern of costs. We reviewed these changes in light of their current COS methodology and prepared recommendations for modifications in their methodology to reflect their changing circumstances. Following delivery of our report, we provided support for the recommended changes during the process of internal and regulatory review.

Alternative Regulation Review and Recommendations for the Indiana Utility Regulatory Commission. . CA Energy Consulting conducted research on Performance-Based Regulation (PBR) and other forms of alternative utility remuneration for the Indiana Utility Regulatory Commission. This work involved a jurisdictional review and engagement with the state's key stakeholders to solicit feedback on potential changes to the status quo regulatory paradigm. As part of the stakeholder engagement process, the Project Team conducted a survey, asking relevant questions of the state's utilities, consumer groups, and other stakeholders. The final report contained recommendations based on our research, including scenario analysis of PBR options. The project concluded with a presentation before the Indiana state legislature summarizing our findings and recommendations.

Maine Public Utilities Commission. CA Energy Consulting provided expert testimony and litigation support to the Maine commission as part of its PBR proceeding. We conducted a productivity analysis that served as the commission's analysis of the appropriate productivity factor for a price cap index, and prepared reports on our findings. We reviewed productivity testimony from various parties to the proceeding. We participated in technical conferences on productivity matters and assisted the hearing examiner in his questioning of parties testifying on productivity.

First Generation Alternative Regulation Plan – Canada. CA Energy Consulting developed a remuneration plan for a major integrated utility in accordance with a mandate from the utility's regulator. The project included research reports on North American electric industry incentive regulation practice and close collaboration with utility staff to develop a tailored regulatory plan. e plan stipulated a five-year term under a revenue cap escalated by inflation minus a productivity offset, along with provisions for recovery of specific capital expenditures, Y and Z factors, off-ramps, scorecard metrics, and other components specific to the company. The productivity offset was determined using a productivity growth study of a comparable sample of integrated utilities.

Rate Design Review for an Eastern Canadian Utility. CA Energy Consulting assisted with a review of the client's rate structures at a time when significant changes were occurring in our client's cost structure, and in the variability of its costs. Cost variability indicated the need for a tracking mechanism to better match revenues to costs than base rates could provide. The review also explored the opportunities for the introduction of marginal cost-based pricing as a means of lowering costs and enhancing customer value. We provided our findings in a report and supported internal review of those findings.

Cost-of-Service Study for Ohio Utility. CA Energy Consulting provided written testimony to support the COS study filed by an electric utility in Ohio. The project work involved technical

discussions with the Public Utilities Commission of Ohio, responses to interrogatories, and reply testimony.

Costing and Pricing Methodology Issues Review. CA Energy Consulting reviewed costing assumptions and methods underlying the rate designs and pricing of an eastern US utility. We reviewed their embedded and marginal cost-based COS models and provided comments on issues of interest to utility staff.

Alternative Regulation – Texas Public Utilities Commission*.* CA Energy Consulting produced a review of alternative ratemaking mechanisms throughout the US. The report provided a detailed description of industry practice related to formula rate plans, revenue decoupling, MRPs, cost trackers, PIMs, ESMs, and future test years. The report was used by the Texas PUC in its consideration of adopting PBR.

Rate Application Support for Eversource Energy. CA Energy Consulting assisted Eversource Energy to prepare a distribution rate application for a New England jurisdiction. We conducted three main analytical tasks. We assisted the utility's Rates team to update rate classes for merging service territories, based on observable customer characteristics. We then prepared an embedded cost-based COS study for the merged service territories, including development of allocators and cost classification rules, and the preparation of the final submission. Additionally, we developed a bill impact model for the utility and supported their evaluation of rate design alternatives, including review of the individual customers' bill impacts for the rate design alternatives. We supported the utility through the process of regulatory review, including discovery and information request responses, plus written and oral testimony.

Cost of Service and Rate Design, Utah Division of Public Utilities. CA Energy Consulting was retained by the Utah DPU regarding cost allocation methods and the rate design package proposed by Rocky Mountain Power/PacifiCorp (RMP) in its 2020 rate case filing before the Utah PSC. Project assignments included assessment of cost allocation and rate design issues, preparation of data and information requests, participation in PSC workshops, preparation of direct testimony and, where appropriate, the preparation of rebuttal testimony of positions advanced by several parties to the regulatory proceeding. RMP's rate case filing was complicated by overarching issues: cost allocation agreement covering RMP's service territories in multiple jurisdictions; accelerating penetration renewable resources under Utah's House Bill 411; and RMP's increased participation in the Western region's hourly wholesale energy imbalance market (EIM). In particular, RMP proposed the use of hourly EIM prices as the basis to advance time-of-use and real-time pricing tariff options.

APPENDIX B: RESUMES OF PROJECT PRINCIPALS

We attach resumes for the following project principals:

- Dr. Michael Clark
- Dr. Sherry Wang
- Mr. Andis Romanov-Malovrh

Michael Ty Clark

RESUME

April 2026

Address:

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Academic Background:

PhD – Florida State University, 2015, Economics
MS – Florida State University, 2013, Economics
BA – Utah State University, 2011, Economics

Positions Held:

Vice President, Laurits R. Christensen Associates, Inc., 2022-present
Senior Economist, Laurits R. Christensen Associates, Inc., 2017-2021
Economist, Laurits R. Christensen Associates, Inc., 2015-2017
Instructor, Florida State University, Summer 2013-2014
Teaching Assistant, Florida State University, 2011-2015

Professional Experience:

Specialization in energy, antitrust, applied econometrics, data analysis, and microeconomic theory. My energy experience involves econometric application and data management, such as evaluating residential, commercial, or industrial demand response programs for utilities. I have provided testimony regarding load forecasting, marginal cost-of-service, and rate design issues including time-of-use and revenue decoupling. My antitrust experience includes class action lawsuits concerning price fixing and price discrimination matters; covering industries such as broilers, animation, electrical components, wholesale & retail gasoline, and airlines. I have implemented an array of quantitative techniques including various econometric models, demand estimation, machine learning, forecasting, and management of large complex datasets.

Major Projects:

Evaluated the impact of residential customer battery storage on electricity usage and bills amongst a variety of customer types and rate options.

Provided long-term forecast of energy and demand by rate class for midwestern investor-owned utility. Included forecasts of electric vehicles charging, distributed generation, and energy waste reduction initiates. Developed scenario analyses as part of compliance filings.

Conducted econometric pass-through analysis in an antitrust class action case involving alleged price fixing.

Conducted econometric analysis to estimate financial damages in a litigation case related to life insurance policies.

Provided direct testimony evaluating the allocated and marginal cost-of-service studies and rate design issues in a utility rate case. The rate design topics covered Time-of-Day and revenue decoupling.

Provided analysis and report of Southwestern distribution utility's marginal cost-of-service study.

Provided analysis of utility's Transmission Service Charge and comparison with other Network Integration Transmission Service and Public Policy Transmission Need filings.

Provided analysis and report of Northeastern distribution utility's marginal and embedded cost-of-service models.

Provided analysis of costing and pricing options for DC Fast Charging.

Provided direct testimony regarding the estimation of avoided costs for the use of evaluating the cost effectiveness of demand side management programs.

Provided report and analysis of a Real-Time Pricing pilot program for an Investor-Owned Utility.

Provided report and analysis of a Real-Time Pricing pilot program developed for agricultural customers of a Community Choice Aggregator.

Provided direct testimony evaluating the marginal cost-of-service study and rate design issues in a utility rate case. The rate design topic areas covered Time-of-Use, electric vehicle rates, and revenue decoupling.

Prepared load forecast and direct testimony for utility rate case including forecasts of energy, demand, electric vehicles, distributed generation, and energy efficiency. Provided direct testimony and analysis for Time-of-Use rate design.

Prepared revenue requirement forecast for utility including projections of energy, generation capacity, and transmission capacity costs. Provided rate design recommendations for Critical Peak Pricing (CPP) and DC Fast Charging (DCFC) options.

Estimated long-term marginal costs in the Florida Reliability Coordinating Council region as part of an evaluation to determine the cost effectiveness of LED lighting.

Provided long-term forecast of utility loads, including simulations of electric vehicle and solar generation adoptions paths and their effect on system loads.

Provided bill-impact analysis and support for utility as part of their general rate case.

Estimated Real-Time Pricing (RTP) load impacts as well as forecasted RTP impacts over various simulations.

Econometric pass-through analysis in antitrust class action (multi-district) supply fixing case.

Estimated Covid-19 related load impacts of Shelter-in-Place (SIP) orders for residential customers. Provided rate comparisons assuming different SIP durations.

Developed and implemented methodology to estimate load impacts for electric vehicle TOU rates by identifying the date customers begin charging electric vehicle via structural breaks in usage.

Provided econometric support in antitrust price discrimination (*i.e.,* Robinson Patman Act) class action case.

Provided support in antitrust price discrimination case regarding wholesale and retail gasoline sales.

Econometric analysis and report of utility pilot program implementing TOU rate and CPP events with customer-installed Wi-Fi thermostats. Analysis included demand response, energy efficiency, and bill impacts.

Estimated TOU load impacts for residential customers with rooftop solar systems (*i.e.,* net energy metering).

Evaluated load impacts associated with installing rooftop solar for residential customers; simulated photovoltaic distributed generation profiles.

Econometric analysis and report of electricity and gas energy efficiency impacts regarding the installation of Wi-Fi thermostats.

Evaluated residential demand response pilot programs with programmable-controllable thermostats; provided weather specific forecasts. Modeled discrete choice event opt-out behavior.

Provided econometric support and data management in multi-district antitrust price fixing case.

Assisted in the development of wholesale electricity transmission prices.

Assisted developing a report regarding the assumptions of non-hydro renewable generation in the Clean Power Plan Regulatory Impact Analysis.

Professional Papers:

"2025 Load Impact Evaluation for Pacific Gas & Electric Company's SmartAC Program" with Xueting Wang, Van Ngo, and Andi Romanovs-Malovrh, 2026.

"2025 Load Impact Evaluation for Pacific Gas & Electric Company's Automated Response Technology Program" with Xueting Wang, Michael Vigdor, and Corey Goodrich, 2026.

"2025 Load Impact Evaluation of Pacific Gas and Electric Company's Residential Time-of-Use Rates" with Andis Romanovs-Malovrh and Henry Blyth, 2026.

"2025 Load Impact Evaluation of Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates for San Diego Gas & Electric" with Andis Romanovs-Malovrh and Corey Goodrich, 2026.

"2024 Load Impact Evaluation for Pacific Gas & Electric Company's Automated Response Technology Program" with Xueting Wang, Michael Vigdor, and Corey Goodrich, 2025.

"2024 Load Impact Evaluation of Pacific Gas and Electric Company's Residential Time-of-Use Rates Ex-Post and Ex-Ante Report" with Andis Romanovs-Malovrh, 2025.

"2024 Load Impact Evaluation of Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates for San Diego Gas & Electric" with Andis Romanovs-Malovrh and Corey Goodrich, 2025.

"Final Evaluation of Southern California Edison's Dynamic Rate Pilot" with Daniel G. Hansen and Corey Goodrich, February 28, 2025.

"2023 Statewide Load Impact Evaluation of Non-Residential Critical Peak Pricing Programs" with Daniel G. Hansen, Xueting Wang, and Daniel McLeod, 2024.

"2023 Load Impact Evaluation of Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates for San Diego Gas and Electric" with Corey Lott and Andis Romanovs-Malovrh, 2024.

"2023 Load Impact Evaluation of California Statewide Base Interruptible Programs (BIP) for Non-Residential Customers: Ex-post and Ex-ante Report" with Daniel G. Hansen and Michael Vigdor, 2024.

"Mid-Term Evaluation of Valley Clean Energy's Agricultural Pumping Dynamic Rate Pilot" with Daniel G. Hansen, December 22, 2023.

"Mid-Term Evaluation of Southern California Edison's Dynamic Rate Pilot" with Daniel G. Hansen, December 22, 2023.

"2022 Statewide Load Impact Evaluation of Non-Residential Critical Peak Pricing (CPP) Rates" with Daniel G. Hansen, Corey Lott, and Xueting Wang, 2023.

"2022 Load Impact Evaluation of Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates for San Diego Gas and Electric" with Nick Crowley and Aidan Glaser Schoff, 2023.

"2022 Load Impact Evaluation of California Statewide Base Interruptible Programs (BIP) for Non-Residential Customers: Ex-post and Ex-ante Report" with Daniel G. Hansen and Michael Vigdor, 2023.

"2021 Statewide Load Impact Evaluation of Non-Residential Critical Peak Pricing (CPP) Rates" with Daniel G. Hansen, Corey Lott, Xueting Wang, and Michael Vigdor, 2022.

"2021 Load Impact Evaluation of San Diego Gas and Electric's Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates" with Daniel G. Hansen, Nick Crowley, and Aidan Glaser Schoff, 2022.

"2021 Load Impact Evaluation of California Statewide Base Interruptible Programs (BIP) for Non-Residential Customers: Ex-post and Ex-ante Report" with Daniel G. Hansen and Michael Vigdor, 2022.

"2020 Load Impact Evaluation of San Diego Gas and Electric's Electric Vehicle Rates" with Daniel G. Hansen, 2021.

"2020 Load Impact Evaluation of San Diego Gas and Electric's Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates" with Daniel G. Hansen, Nick Crowley, and Navya Kataria, 2021.

"2020 Load Impact Evaluation of California Statewide Base Interruptible Programs (BIP) for Non-Residential Customers: Ex-post and Ex-ante Report" with Daniel G. Hansen, 2021.

"2019 Load Impact Evaluation of San Diego Gas and Electric's Electric Vehicle Rates" with Daniel G. Hansen and Nick Crowley, 2020.

"2019 Load Impact Evaluation of San Diego Gas and Electric's Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates" with Daniel G. Hansen, Nick Crowley, and David A. Armstrong, 2020.

"2019 Load Impact Evaluation of California Statewide Base Interruptible Programs (BIP) for Non-Residential Customers: Ex-post and Ex-ante Report" with Daniel G. Hansen and David A. Armstrong, 2020.

"2018 Load Impact Evaluation of San Diego Gas and Electric's Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates" with Daniel G. Hansen and Nick Crowley, 2019.

"2018 Load Impact Evaluation of California Statewide Base Interruptible Programs (BIP) for Non-Residential Customers: Ex-post and Ex-ante Report" with Daniel G. Hansen and David A. Armstrong, 2019.

"2017 Statewide Load Impact Evaluation of Non-Residential Critical Peak Pricing (CPP) Rates" with Daniel G. Hansen, Corey Lott, and Nick Crowley, 2018.

"2017 Load Impact Evaluation of California Statewide Base Interruptible Programs (BIP) for Non-Residential Customers: Ex-post and Ex-ante Report" with Daniel G. Hansen and Nick Crowley, 2018.

"2017 Load Impact Evaluation of San Diego Gas and Electric's Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates" with Daniel G. Hansen and Nick Crowley, 2018.

"2016 Load Impact Evaluation of Sacramento Municipal Utility District's No Opt-Out PowerStat Pilot Program" with Daniel G. Hansen, Michael J. Thacker, and Steven D. Braithwait, 2017.

"2016 Load Impact Evaluation of Sacramento Municipal Utility District's PowerStat Pilot Program" with Daniel G. Hansen, Michael J. Thacker, and Steven D. Braithwait, 2017.

"2016 Load Impact Evaluation of Pacific Gas and Electric Company's Residential Time-Based Pricing Programs: Ex-post and Ex-ante Report for Customers with Net Energy Metering," with Daniel G. Hansen and Nick Crowley, 2017.

"2016 Load Impact Evaluation of Pacific Gas and Electric Company's Mandatory Time-of-Use Rates for Small, Medium, and Agricultural Non-residential Customers: Ex-post and Ex-ante Report," with Daniel G. Hansen and Nick Crowley, 2017.

"2016 Load Impact Evaluation of San Diego Gas and Electric's Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates," with Steven D. Braithwait and Daniel G. Hansen, 2017.

"2015 Load Impact Evaluation of California Statewide Demand Bidding Programs (DBP) for Non-Residential Customers: Ex-post and Ex-ante Report," with Daniel G. Hansen, 2016.

Public Testimony

New Hampshire Department of Energy, New Hampshire Public Utilities Commission Docket No. DE 25-025: Testimony on behalf of the New Hampshire Department of Energy reviewing Unitil Energy Systems, Inc.'s filed test-year billing determinants, embedded cost-of-service study, marginal cost-of-service study, and rate design, December 11, 2025.

New Hampshire Department of Energy, New Hampshire Public Utilities Commission Docket No. DE 24-070: Testimony on behalf of the New Hampshire Department of Energy reviewing Public Service Company of New Hampshire d/b/a Eversource Energy's allocated cost-of-service study, marginal cost-of-service study, and rate design issues relating to Time-of-Day and revenue decoupling, January 24, 2025.

Florida Public Utilities Company, Florida Public Utilities Commission Docket No. 20240015-EG: Testimony on behalf of the Florida Public Utilities Company regarding the development of avoided costs used in a technological potential study that evaluated proposed demand side management goals, as required by the Florida Energy Efficiency and Conservation Act, April 2, 2024.

New Hampshire Department of Energy, New Hampshire Public Utilities Commission Docket No. DE 23-039: Testimony on behalf of the New Hampshire Department of Energy reviewing Liberty Utilities' marginal cost-of-service study and rate design issues relating to Time-of-Use, electric vehicles, and revenue decoupling, December 13, 2023.

Alpena Power Company, Michigan Public Service Commission Case No. U-21488: Testimony regarding the development of utility load forecast and Time-of-Use rate design on behalf of Alpena Power Company, December 11, 2023.

Conference and Workshop Presentations:

2025 EEI Electric Rates Course (Madison, WI)
2025 EUCI Avoided Costs of Electricity Services Conference (Virtual)
2024 WPUI Energy Utilities Basics (Madison, WI)
2024 EEI Electric Rates Course (Madison, WI)
2024 EUCI Avoided Costs of Electricity Services Conference (Virtual)
2023 EEI Electric Rates Course (Madison, WI)
2023 DRMEC Load Impact Evaluation and Enrollment Workshop (Virtual)
2022 DRMEC Load Impact Evaluation and Enrollment Workshop (Virtual)
2021 EUCI TOU/Residential Demand Charges Workshop (Virtual)
2021 DRMEC Load Impact Evaluation and Enrollment Workshop (Virtual)
2017 EUCI Rate Design Post-Conference TOU Workshop (Baltimore, MD)
2017 DRMEC Load Impact Evaluation and Enrollment Workshop (San Francisco, CA)
2016 DRMEC Load Impact Evaluation and Enrollment Workshop (San Francisco, CA)
2014 Southern Economic Association (Atlanta, GA)

2011 Association of Private Enterprise Education (Nassau, Bahamas)

Journal Articles:

"The Law of the Taxi: Informal Property Rights Institutions in the Uninhibited State" with Diana W. Thomas, Humberto Alba Castillo, and Kevin D. Gomez), *Journal of Private Enterprise*, 35(3): 49-62, 2020.

Unpublished Papers:

"Passenger Welfare Effects from Post-Merger Route Adjustments," with Gary M. Fournier.

"Predicting Network Efficiency Gains in Airline Mergers for Antitrust Review," with Gary M. Fournier.

"Slot Transfers as a Remedy in Airline Mergers: UA-CO Divestitures at Newark," with Gary M. Fournier.

Fellowships & Awards:

Dec. 2014 Rockwood Teaching Award, Florida State University

2012-2015 Manuel and Mary Johnson Endowed Graduate Fellowship, Florida State University

2011-2012 Manly Johnson Doctoral Fellowship, Florida State University

Computer/Programming Skills: Stata, SAS, R, LaTex, MS Office suite

Xueting (Sherry) Wang

RESUME

January 2026

Address:

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800 University Bay Drive, Suite 400
Madison, WI 53705-2299
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Email: swang@caenergy.com

Academic Background:

Doctor of Philosophy – Columbia University, 2021, Sustainable Development
Master of Public Policy – National University of Singapore, 2014, Public Policy
Bachelor of Science – National University of Singapore, 2011, Chemistry & Political Science

Positions Held:

Economist, Laurits R. Christensen Associates, Inc., Sep 2021-present
Research Assistant, Columbia University, 2018-2021
Teaching Assistant, Columbia University, 2015-2019
Research Assistant, National University of Singapore, 2013-2014

Professional Experience:

I have training in applied econometrics, economic model development and analysis of large datasets. I have applied these skills to support regulators in the design and evaluation of incentive regulation frameworks, and to assist utilities with analyzing demand response load impacts, load forecasting, rate design model development, and bill impact analysis. In my doctoral research, I have developed and estimated a model of consumer product choice in retail electricity markets using a large consumer-level dataset; estimated the competitive effect of wind power using firm-level energy offer curves; estimated the effect of transmission expansion on electricity market dispatch using wholesale market transmission limit and price data. I have used Stata, R, MATLAB, Python, Excel, ENVI, and ArcGIS for economic and statistical analysis. I am a referee for the *Energy Journal*. I have also provided economic analysis for class action lawsuits.

Major Projects

Designed a framework for indexed incentive regulation.

Prepared an export report on a utility rate case.

Prepared a report on performance-based regulation.

Estimated load impacts for an automated response technology program.

Estimated heat hump electricity and gas usage for a utility.

Produced long-term EV load forecast for a utility.

Prepared a memorandum evaluating alternative rate designs.

Prepared a report on utility remuneration and performance incentive mechanisms.

Prepared a memorandum reviewing the methodology of embedded cost of service study.

Supported density rate design by a natural gas utility.

Developed a rate design model for a municipal utility.

Prepared a memorandum describing the merger of two rate classes.

Prepared a memorandum discussing performance incentive mechanisms.

Calculated cost allocators for a utility rate case application.

Produced long-term load forecast for a utility rate case application.

Calculated customer bill impacts for a utility rate case application.

Estimated load impacts for a residential air conditioning load control program.

Estimated load impacts for a non-residential critical peak pricing program.

Evaluated pricing for a voluntary retail service option.

Calculated electricity rates under an alternative rate design for an electric utility.

Provided economic analysis in antitrust class action of price-fixing.

Provided economic analysis in antitrust class action of no-hire agreement.

Professional Papers and Reports

"Proposed Approach to the Indexed Regulation of Maine's Electricity Distribution Utilities," with Nick Crowley, et al., January 20, 2026.

"Evaluation of Hydro Ottawa's Proposed Custom Incentive Regulation Framework", for the Ontario Energy Board, with Mr. Nicholas Crolwey and Daniel McLeod, October 14, 2025.

"Performance-Based Regulation Report," for the Maine Public Utility Commission, with Mr. Nicholas Crowley, et al., April 29, 2025.

"2024 Load Impact Evaluation for Pacific Gas & Electric Company's Automated Response Technology Program" with Michael Vigdor, Corey Goodrich, and Michael Ty Clark, 2025.

"2024 Load Impact Evaluation for Pacific Gas & Electric Company's SmartAC™ Program" with Van Ngo and Andi Romanovs-Malovrh, 2025.

"Jurisdictional Review of Utility Remuneration Models for the Ontario Energy Board" with Nicholas A. Crowley and Andi Romanovs-Malovrh, 2024.

"2023 Statewide Load Impact Evaluation of Non-Residential Critical Peak Pricing (CPP) Rates" with Michael Ty Clark, Daniel McLeod, Daniel G. Hansen, 2023.

"2023 Load Impact Evaluation for Pacific Gas & Electric Company's SmartAC™ Program" with Corey Lott and Andi Romanovs-Malovrh, 2023.

"2022 Statewide Load Impact Evaluation of Non-Residential Critical Peak Pricing (CPP) Rates" with Daniel G. Hansen, Michael Ty Clark, and Corey Lott, 2023.

"2022 Load Impact Evaluation for Pacific Gas & Electric Company's SmartAC™ Program" with Corey Lott, 2023.

"2021 Statewide Load Impact Evaluation of Non-Residential Critical Peak Pricing (CPP) Rates" with Daniel G. Hansen, Michael Ty Clark, Corey Lott, and Michael Vigdor, 2022.

"2021 Load Impact Evaluation for Pacific Gas & Electric Company's SmartAC™ Program" with Corey Lott, 2022.

Conference Presentations

"Large-Customer Rate Designs", EUCI's Advanced Rates Course, December 9, 2025.

"Canadian Large-Customer Rate Designs and Rate Design Criteria for Data Centers." EUCI's Canadian Innovative Retail Electricity Pricing Conference (Virtual). October 2025.

"Introduction to Alternative Regulation." Edison Electric Institute. Hosted at the University of Wisconsin-Madison. July 2025.

"Load Impact Evaluation: *Automated Response Technology program*." DRMEC Load Impact Evaluation and Enrollment Workshop (Virtual) May 2025.

"Cost Allocation and Electricity Rate Design for Data Centers." EUCI's Data Center Project Development, Utilities & Load Growth, Denver, CO, March 2025.

"Load Impact Evaluation: *SmartAC program*." DRMEC Load Impact Evaluation and Enrollment Workshop (Virtual) May 2023.

"Load Impact Evaluation: *SmartAC program*." DRMEC Load Impact Evaluation and Enrollment Workshop (Virtual) May 2022.

"Are Long Term Fixed Rate Contracts Valuable to Consumers? Evidence from Retail Electricity Market." Asian Pacific Industrial Organization Conference. Tokyo, Japan. December 2019.

"How Much Value has Retail Electricity Choice Created?" Heartland Environmental and Resource Economics Workshop. Illinois. September 2019.

"Switching Cost and Deregulation in Retail Electricity Market." 2019 Georgetown Center for Economic Research Biennial Conference. Washington, DC. May 2019.

"The Effect of Transmission Limit on Market Outcome." Empirics and Methods in Economics Conference. Chicago, IL. October 2017.

"Performance Management in the Office of Energy Efficiency and Renewable Energy." American Society for Public Administration Conference. Washington, DC. March 2014

Working Papers

"The Price Effect of Large-Scale Wind Energy."

"Long Term Contracts in Retail Electricity."

"The Effect of Transmission Limit on Market Outcome: Evidence from ERCOT."

Computer/Programming Skills: Deep knowledge of R, MATLAB, and STATA for data analysis; some experience with Python, Excel, ENVI, and ArcGIS.

Andis Romanovs-Malovrh

RESUME

January 2026

Address:

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Academic Background:

Master of Arts – Riga Technical University, 2021, Economics
Exchange Student – University of Southern Denmark, 2020, Economics
Bachelor of Arts – Riga Technical University, 2019, Economics
Non-Degree Student – University of Wisconsin-Eau Claire, 2021 - 2022 Economics and Computer Science

Positions Held:

Transfer Pricing Consultant – EY, February 2019 – August 2021
Research Assistant, Riga Technical University, January 2021 – January 2023
Staff Economist, Laurits R. Christensen Associates, Inc., August 2023–December 2024
Economist, Laurits R. Christensen Associates, Inc., January 2025 - Present

Professional Experience:

I provide data analysis and research support in energy projects. I have experience using STATA and Excel for data exploration, processing, and analysis, as well leveraging Python's packages in data scraping and data gathering. My contributions in energy projects have been primarily centered on the evaluation of load impacts of residential time-varying electricity rates and critical peak pricing and air conditioning load control demand response programs. I have provided support functions in performance-based ratemaking projects by extracting and processing utilities' financial information for factor productivity analyses and by conducting jurisdictional reviews of performance based regulation tools.

Major Projects:

Estimated load impacts for a residential air conditioning load control program.

Estimated load impacts for a residential time-varying electric rates and critical peak pricing program.

Prepared reports on performance-based regulation within different jurisdictions.

Professional Papers

"Performance Based Regulation Report With Recommendations for The Main Public Utilities Commission" with Nicholas A. Crowley, Xueting (Sherry) Wang and Corey Goodrich, 2025.

"Performance-Based Regulation Report for The Indiana Utility Regulatory Commission" with Nicholas A. Crowley, Daniel McLeod and Corey Goodrich, 2025.

"2024 Load Impact Evaluation of Pacific Gas and Electric Company's Residential Time-of-Use Rates" with Michael Ty Clark, 2025.

"2024 Load Impact Evaluation of Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates for San Diego Gas & Electric" with Michael Ty Clark and Corey Goodrich, 2025.

"2024 Load Impact Evaluation for Pacific Gas & Electric Company's SmartAC™ Program" with Xueting (Sherry) Wang and Van Ngo, 2025.

"Jurisdictional Review of Utility Remuneration Models for the Ontario Energy Board" with Nicholas A. Crowley and Xueting (Sherry) Wang, 2024.

"2023 Load Impact Evaluation of Pacific Gas and Electric Company's Residential Time-of-Use Rates" with Daniel G. Hansen and David A. Armstrong, 2024.

"2023 Load Impact Evaluation of Voluntary Residential Critical Peak Pricing (CPP) and Time-of-Use (TOU) Rates for San Diego Gas & Electric" with Michael Ty Clark and Corey Lott, 2024.

"2023 Load Impact Evaluation for Pacific Gas & Electric Company's SmartAC™ Program" with Corey Lott and Xueting (Sherry) Wang, 2024.

Computer/Programming Skills: Experience with STATA, Excel, Python, and R.