

VINCENT J. CUSHING, JR.

Background Summary: Thirty-five years experience encompassing all facets of the electricity business – power contracting, grid operations and economics, generation environmental compliance, commercial building demand response, strategic planning, retail power supply planning, and financial risk management – as an engineer, manager, consultant, and executive.

- Developed numerous business plans, market/competitor analyses, financial analyses, and financial pro formas for utilities, electric generating companies, retail electric service providers, and related technology businesses.
- Developed and applied advanced analytical approaches to risk management, asset valuation, power supply planning, retail product development, retail energy profiles and tariff analyses, and financial forecasting.
- Served on the Operating Committee of the North American Electric Reliability Council; on the executive committees of regional power pools and reliability coordinating councils; as Chairman of the Interconnection Arrangements Committee of the Edison Electric Institute (EEI); and as industry liaison to the Federal Energy Regulatory Commission.
- Co-founded EnergyConnect, Inc. in 1998 initially to serve the electric generation industry. Later developed a demand response business to enable large urban commercial buildings to participate in regional electric grid operations and markets.
- Held various managerial positions with responsibility for transmission, bulk power, and strategic planning at the Potomac Electric Power Company over 25 years. Throughout career, negotiated, contracted, evaluated, and administered billions of dollars of power pooling, power purchase, transmission, and QF contracts.

Metropolitan Energy, LLC, 2005

As Senior Vice President, co-founded Metropolitan Energy to physically and financially integrate large commercial office buildings with regional electric market prices and operations. Commercial building customers profit from reduced energy expense, new energy revenues, risk-managed energy budgets, and more discerning capital improvements.

EnergyConnect Inc, 1998 to 2004

As Senior Vice President, co-founded EnergyConnect, Inc. to serve the electric generation industry – focusing on business planning, asset valuation, asset acquisition and divestiture, environmental compliance, and risk management. Engagements included:

- Generation business plans with supporting market/competitor analyses, production asset valuations, risk management strategies, and financial analyses/forecasts.
- Analyses of NO_x and SO₂ compliance strategies and investments – and emission allowance regulations and markets – for one of the largest coal-fired generation portfolios in the U.S.
- Power supply risk management – featuring risk profiles, options analyses, and Monte Carlo simulations.
- Development of advanced analytical capabilities within client engineering departments, featuring VBA programming of Excel and Access.
- Integration of retail product development with other corporate functions, including power supply planning, risk management, generation operations, and T&D system planning.

- Technical and market analyses for two business start-ups: broadband power line carrier over utility distribution lines and emission control technology for diesel trucks.

In 2003 developed a demand response business to electronically integrate the operations of large urban commercial buildings to regional grid operations and markets – leveraging commercial building automation systems and building thermal mass control technology.

Calpine Power Services, 1996 to 1997

As Senior Vice President, Calpine Power Services, responsibilities included wholesale and retail marketing; QF contract restructuring; market/competitor analysis; asset valuation; regulatory liaison; and participation on national and regional electric transmission grid committees. Key accomplishments include a Texas merchant plant market analysis and marketing plan – crucial to obtaining non-recourse financing.

Independent Consultant, 1995

As an independent consultant, assisted clients on power marketing programs, power sales tariffs, federal/state regulatory strategies and filings, strategic plans, power contract restructuring, regional transmission company development, and FERC restructuring activities. Clients included electric utilities, an independent power producer, a gas pipeline company, a power pool, and the electric utility trade association (EEI).

Potomac Electric Power Company, 1970 to 1995

Through early 1995, coordinated a multi-disciplinary team in planning, contracting, negotiating and administrative activities related to power pooling, transmission, and other coordination arrangements with electric utilities, including the PJM Interconnection. From 1978 to 1983, managed the Pepco corporate planning process. Through 1978, managed 230 kV & 500 kV substation construction projects and related data communications systems.

Manager, Interconnections 1984 to 1995

Responsibilities included coordination of power pool activities; interconnection agreements; transmission services; local and regional transmission system planning; long-term capacity and energy purchases; contract development; market and company research; financial & economic analysis; testimony and other filings with regulatory commissions.

Key accomplishments include: (1) arranging a long-term, multi-billion dollar power purchase; (2) coordinating an electric industry analysis of transmission and ancillary services and initiating an industry dialogue with FERC's Office of Electric Policy Review that led to the industry adoption of wholesale tariffs; (3) taking a leadership role in industry and regional reviews of the Clean Air Act issues for bulk power markets; and (4) serving on regional and national emission allowance trading committees and developing a emission allowance trading & hedging strategy.

Manager, Corporate Planning 1978 to 1983

Managed both the strategic and operations planning processes. Acquired broad, in-depth experience in financial & economic analysis, risk/return analysis, market/competitor analysis, and negotiations. Key accomplishments include a) coordinating off-site executive planning conferences; b) developing a 5-year corporate operations planning process; and c) developing a comprehensive long-term energy plan for management and regulatory review.

Senior Project Engineer 1970 to 1978

Directed engineers in the management and design of multi-million dollar 230kV and 500kV transmission substation construction projects. Acquired significant experience in project management; equipment procurement; system control and data acquisition systems; microwave communications systems; and shielding, grounding, and interference control.

Education:

BSEE, University of Notre Dame, 1970.
MEA (Masters in Engineering Administration), George Washington University, 1978.
Public Utility Leadership Program, University of Georgia, 1994.
Negotiating Seminar, Massachusetts Institute of Technology, 1990.
Advanced Negotiating Seminar, Karrass Institute, 1985.
Effective Negotiating Seminar, Karrass Institute, 1984.
Utility Corporate Planning Seminar, Harvard University, 1980.
Mergers & Acquisitions Course, American Management Association, 1980.

Professional Activities:

- Registered Professional Engineer (State of Maryland).
- Taught strategic planning, market/competitor analysis, and portfolio techniques (in 1981 and 1983 for the MBA program at Marymount College, Virginia.)
- Past member of the EEI Power Supply Technical Task Force; the Power System Planning and Operations Task Force of the Electric Power Research Institute (1984-1987); and the IEEE Power Engineering Society Communications Committee.

Technical Publications:

"Transient Suppression in 500 kV Installations." No. C 74 030-3, presented at the IEEE PES Winter Power Meeting, New York, 1974.

"A Reliable Looped Microwave System Design." IEEE Transactions PAS-97 (March-April 1978): 432.

Community Activities: Pepco Speakers bureau; Washington D.C. Advisory Neighborhood Commission; Construction Committee of the 1992 Habitat for Humanity Jimmy Carter Work Project; taught English as a second language and Microsoft Office to immigrants.