

Thomas C. Matzzie

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Profile

An accomplished entrepreneur and marketing executive with a unique combination of experiences with non-profits, businesses and political organizations. Innovations in marketing campaigns and programs he has managed have become widely used by national and global campaigns, political organizations and Fortune 100 companies. Advises companies, campaigns and groups at the state, national and international level. Frequently comments in the media on a range of topics.

Tom has often been cited by major publications including *The New York Times*, *The Washington Post*, *Associated Press*, *USA Today*, the *POLITICO*, NBC, CBS, CNN and MSNBC. Tom was named one of the "Forty Under Forty to Watch" by *Washingtonian Magazine* for his role as a leader in the emerging Internet-powered politics. He was profiled by *The New York Times Magazine* in 2007. He blogs for *The Huffington Post*.

Career History

Ethical Electric

Founder, President and CEO November 2011 – Present

- Founded startup renewable energy supply company.
- Company accepted for membership in PJM, ISO-NE, and NY ISO.
- Company licensed as a supplier in PA, NJ, MD, DC and DE.
- Raised equity capital, formed team, negotiated credit arrangements, acquired initial customers and began serving customers.

Gladius Strategy, LLC

Principal October 2007 – October 2012

- Devised and implemented issue, political, media and marketplace campaigns for nonprofit groups, unions, companies and private individuals.
- Advise clients on media, e-commerce, marketing and communications.
- Organized advocacy campaigns to advance legislation supporting renewable energy development.
- Support renewable energy development and expansion in Washington, DC through pro bono work for DC Solar United Neighborhoods (DC SUN).

LMG, Inc.

Vice President

May 2009 – September 2011

- Consulted on messaging, communications strategy, media outreach, Internet strategy and digital public relations for Fortune 100 companies in high tech, telecommunications, renewable energy, media and Internet.
- Supervised writers, researchers, web development professionals and media outreach personnel to achieve client goals.
- Developed and led new business for the firm including expansion into new sectors.

Progressive Media USA/Campaign to Defend America

President/Director of Strategy

October 2007 – June 2008

- Founded a political issue organization aimed at influencing the election debate in 2008 through a set of media campaigns. Group had an eight-figure budget.
- Oversaw the development of a large advertising program including concept development, copy writing, production and testing.
- Hired and led a cutting edge staff assembled from the ranks of top campaign professionals including Research, Communications, Internet and Organizing.

MoveOn.org Political Action

Washington Director

January 2005 – January 2008

- Led part of an eight-figure independent expenditure, bundling, fundraising and targeting program for MoveOn.org that helped Democrats recapture the Congress in 2006. The MoveOn 2006 program raised and spent \$28 million, mobilized more than 100,000 volunteers and won 29 out of 36 races it targeted.
- Led issue campaigns for MoveOn.org on renewable energy, the war in Iraq, Social Security, corruption in Washington, Hurricane Katrina, bankruptcy laws and other issues.
- Represented MoveOn.org in the media and in Washington, DC.

Kerry-Edwards 2004

Director of Online Organizing

July 2004 – November 2004

- Managed an Internet department that raised over \$120 million, mobilized hundreds of thousands of volunteers and represented the campaign on the Internet.
- Led a program to mobilize the 2.8 million online supporters of Kerry-Edwards to volunteer as part of the Democratic Party's ground mobilization and get out the vote efforts.

AFL-CIO

Online Mobilization Manager

April 2000 – December 2004

- Oversaw all Internet communications for the AFL-CIO including websites, email lists, online video and online political applications.
- Oversaw development of union movement Internet strategy for all the member unions of the AFL-CIO—worked with staff across unions on a daily basis.
- Built the union email lists from zero to over 3 million in four years through constant issue campaigning on the Internet.
- Managed the development of the Internet infrastructure behind the union movement's political mobilization program.

Campaign for America's Future

Project Coordinator & Policy Analyst

April 1998 – April 2000

- Organized a coalition of more than 200 national organizations.
- Pioneered the use of Internet marketing to organize the coalition.

Education

University of Notre Dame

Bachelor of Arts, 1997

Major in Economics; Concentration in International Peace Studies

Dean's List; Class President

Boards

- Ethical Electric Benefit Co. Director and President. Present.
- Community Power Network. Advisory Board Member. Present.
- Catholics United. Chair of the Board of Directors. Present.
- Progressive Majority. Founding Board Member and Treasurer. Present.
- Previously served on the boards of Working America Education Fund, America Votes, They Work for Us and Progressive Media USA. Steering committee of Americans United to Protect Social Security.

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Richard Graves

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WORK EXPERIENCE

VP of Business Development, Ethical Electric Washington, DC 2012-Present

Ethical Electric supplies progressive customers with 100% local, clean energy and advocates for their values and causes.

- Assisted Founder and CEO with closing \$2.42m Series AA round and identifying institutional credit avenues.
- Developing partnerships and securing contracts from groups representing tens of millions of potential customers.

Founder/Executive Director, Fired Up Media, a project of the Earth Island Institute Washington, DC, 2009 - 2012

Fired Up Media, an award-winning startup incubating media projects reporting from the front-lines of climate change.

- Supported communications for national coal divestment campaign engaging \$400bn in college endowments.
- Spun off youth climate startups: Project Survival Media, a virtual photo agency, and WhatsWiththeClimate.org.

Family Philanthropy Organizer, Resource Generation, Washington DC, 2011 - 2012

Resource Generation organizes young people with financial wealth to leverage resources and privilege for social change.

- Supported RG delegations to Democracy Alliance, COF, Confluence, and Climate and Energy/Coal Funders.
- Co-chaired Creating Change Through Family Philanthropy retreat, covering topics from MRI to Political Giving.

Media Strategist, IB5k Washington, DC, 2010 - 2011

Started by veterans of the Obama campaign's new media team, IB5k builds groundbreaking social media solutions.

- Directed campaign with a stunning 12-point victory in 2010, for Iowa Attorney General targeted by major banks.
- Helped develop software startup, Influence, focused on making online political advertising simple and effective.

VP of Project Finance, Mosaic Solar Washington, DC, 2010

- Developed multi-state solar finance, revenue and business models, advised community solar installations.
- Financed and installed profitable 10.62kw solar system and developed manual for community solar finance.

Online Campaigner, Global Campaign for Climate Action/TckTckTck, Washington DC, Fall 2009

- Primary writer for website, newsletter, and campaign email, for 17 million person campaign in 181 countries.

Associate Producer, LinkTV's EarthFocus Bethesda, MD, 2008 - 2009

- Led six person international production team to cover global climate negotiations in Poznan, Poland.

Program Director, Global Environment, Americans for an Informed Democracy Baltimore, MD, 2007-2008

FINANCE EXPERIENCE

Angel Investor, Skyline Innovations: led \$280,000 investment in second round, prior to closing \$30m in project capital.

Founder, Clean Energy Revolving Fund, Macalester College: raised seed capital for fund that invested \$500k into sustainability efforts at ~26% annualized ROI, co-wrote manual that was used to launch 50+ funds totalling over \$100m.

NextGen Fellow in Mission Related Investing: multi-year training program in MRI for young trustees of foundations.

Deal Flow: conducted due diligence on HydroVolts (with Investor's Circle), HubDC, SoChange, Lulan Artisans, and more.

LEADERSHIP POSITIONS

Board Roles: SumofUs.org, Techchange, Project Survival Media, Sustainable Planet Committee - Threshold Foundation

Fellowships: Center for Progressive Leadership Executive Fellowship, International Youth Foundation Global Fellowship

EDUCATION

Macalester College, Bachelor of Arts, **Major:** Environmental and Asian History, St. Paul, MN, 2006

Ritsumeikan Asian Pacific University, Beppu-shi, Oita, Kyushu, JP, Fall 2006

Universidad de las Americas, Puebla, MX, Summer semesters 2005 & 2006

SKILLS AND AWARDS

Languages: English, Spanish, basic Japanese.

Awards: Webby (Nomination) for TckTckTck, WeMedia Game Changer, Starbucks Shared Planet, Project Slingshot.

Speaking: Presented at World Bank, UN, Netroots Nation, Power Shift, Bioneers, Online News Association, and CNN.

Trainings: 21/64, Center for Progressive Leadership, Wellstone Advanced Campaign Management School, NOI

Ben Flamm

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Experience

Ethical Electric

Managing Director – Clean Energy Sales – Washington, DC

February 2012-Present

- Leading the development of Ethical Electric's offline sales programs including telemarketing, door-to-door and street canvass sales, a brokerage program and affiliate programs.
- Supervising a team built in consultation with the CEO for implementing all offline sales programs.
- Selecting and engaging consultants hired by Ethical Electric to implement our marketing and sales programs.
- Coordinating sales efforts with our online sales program.

Grassroots Campaigns, Inc.

National Field and Canvass Director – Washington, DC

February 2012-Present

- Responsible for coordinating the canvass and field efforts for Grassroots Campaigns.
- Project managed a multi-state effort tasked with collecting 400,000 public comments to EPA urging the adoption of strong rules limiting carbon pollution from powerplants.
- Oversaw multiple projects related to the 2012 election that were responsible for registering tens of thousands of voters, turned out thousands of voters for early voting and identified and turned out thousands more on Election Day.

Gen110

VP-Director of Sales – Cherry Hill, New Jersey

April 2011-February 2012

- Responsible for creating and scaling a new division in New Jersey for a California based clean-tech startup.

Environment America

Assistant National Field Director - Washington, DC

August 2008-April 2011

Provided staff management

- Recruited, trained and directed a team of up to 10 Regional Field Organizers throughout the country.
- Managed two central field staff responsible for regional coordination and the tracking and packaging of all campaign work accomplished.

Coordinated field efforts

- Developed the strategy, set tactical goals, and coordinated the field activities, of the 28 affiliated organizations that make up the Environment America federation, on dozens of campaigns including climate, clean energy, clean water, clean air and open space protection.

- Coordinated our national DC Lobby Days; an annual three day fly-in of 50-75 of our state and federal campaign staff, designed to train our staff on effective lobbying, increase our state organizations' access to their members of Congress, and to provide a boost to our current federal campaigns through intensive training and over 300 lobby meetings.
- Facilitated communication and coordination between our federal advocates, state advocates, regional field staff, communications team, canvass, and campus programs.
- Advised our federal and state program staff in developing campaigns that most effectively utilize our field resources.
- Helped develop, test and manage a field model (SWAT) deploying staff to priority districts for week-long, intensive field efforts designed to quickly ramp up grassroots, grasstops and media attention in a congressional district or region. This program has become an effective tactic for our campaigns, evolved into a source of funding and been a valuable training experience for our staff.

Coordinated internal and external communications

- Developed an online reporting and communication system to better coordinate our field activities with our program activities, enabling rapid response to campaign needs and providing more accurate and timely reporting of our field activities and accomplishments.
- Edited outgoing materials, including press releases, advisories, statements, talking points, op-eds, LTEs, factsheets and reports.

Built and managed a broad coalition to pass a federal climate and clean energy bill

- Key member of the central field team for Clean Energy Works, a coalition consisting of national environmental groups, labor, faith, national security organizations and others. Coordinated work with our national security partners, built a coalition of over 1000 state legislators and oversaw all operations in eight states.

Fund for the Public Interest

Regional Director – San Francisco, CA; Los Angeles, CA; Washington, DC

August 2003-July 2008

- Managed up to 12 concurrent campaign offices that completed 750,000 face-to-face conversations and raised over \$2,000,000 annually. Consistently hit or exceeded fundraising, citizen contact and recruitment goals.
- Launched a successful street canvassing program that has grown into a multi-million dollar fundraising technique and an effective tool for grassroots efforts on our campaigns. Tested, managed and developed this project from its inception.
- Led multiple citizen outreach campaigns in California resulting in passage of the nation's leading renewable energy standard, enacting California's Million Solar Roofs program, and creation of the nation's first statewide global warming cap (AB32).
- Designed, planned and implemented regional and national trainings on recruitment, grassroots organizing, fundraising, staff management, leadership development, generating earned media and more.
- Cumulatively trained and managed over 200 canvass directors who hired, supervised, and deployed thousands of staff across the region.
- Managed a multi-million dollar annual budget, administered payroll to all staff and assured legal compliance in the region.

Canvass Director – Berkeley, CA; San Francisco, CA; Los Angeles, CA; Portland, OR

May 2000-July 2003

- Raised over \$1.5 million in citizen contributions.

- Ran our network's most valuable fundraising office in the country in San Francisco by recruiting over 3000 monthly givers for CALPIRG during a 3-month campaign.
- Set new fundraising records for offices in San Francisco and Los Angeles.
- Exceeded staff recruitment records for offices in San Francisco and Los Angeles.
- Implemented on-going campaign tactics including: grassroots petition drives, volunteer phone banks, press conferences, district meetings, earned media, visibility events and bird-dogging.

Work for Progress

Michigan State Director - *Detroit, MI*

September 2008-October 2008

- Planned, staffed and oversaw the day-to-day activities of a minority voter registration and contact program that successfully registered more than 37,000 voters statewide.

Grassroots Voter Outreach

New Mexico State Director - *Albuquerque, NM*

August 2004-November 2004

- Managed a presidential GOTV program throughout New Mexico for the MoveOn Leave No Voter Behind Campaign that contacted over 43,000 voters in a two-month period.

Education

UC-Santa Barbara

1998

B.A. Political Science, Emphasis on government, international relations and third world politics.

JIM WISEMAN, CPA
Chief Financial Officer, Ethical Electric

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Over 20 years of experience in software, internet, wireless telecommunications, media and entertainment with overseas experience in Europe, Canada, Asia and Latin America. Expertise in:

- Business strategy, modeling and planning; asset and business valuation
- Forecasting, planning and budgeting, including next generation processes, systems and implementations
- Accounting operations and procurement, including systems and implementations
- Tax planning, optimization and compliance
- Internal financial and SEC reporting, including Sarbanes-Oxley processes, evaluation and design

Ethical Electric; Retail energy provider

Washington, DC

Chief Financial Officer (CFO)

December 2012 to Present

Responsible for finance, risk management, legal, human resources and IT. Provide leadership in all financial aspects of the business, provide analysis and commentary on operational and strategic initiatives and develop the annual and long-term budgets/forecasts. Perform the following:

- Develop financial strategies by forecasting capital, facilities, and staff requirements, identifying monetary resources; developing action plans, manage budgets and develop tax and cash flow strategies;
- Identify, structure, negotiate and implement complex transactions including M&A, JVs, and partnerships critical to securing and enhancing the long-term growth
- Develop data into actionable metrics and recommendations; increase efficiency and drive continuous improvement within different functional areas
- Provide financial analysis for strategic initiatives, capital investments, growth opportunities, pricing decisions and contract negotiations
- Assist in the design of an organizational structure adequate for achieving Company goals and objectives; design the finance organization to do the same
- Manage banking, audit, investor, and other relationships
- Ensure the company operates in a tax efficient manner that minimizes effective tax rates
- Understand and mitigate key elements of the company's risk profile
- Develop accounting policies and procedures, establish and maintain internal controls/processes and implementation of compliance programs
- Assure appropriate financial management technology platforms and systems are in place to sustain and expand a growth-oriented business that must accommodate double-digit annual growth
- Ensure internal and external financial reporting and regulatory compliance with reporting and accounting regulations
- Lead/resolve HR issues, contract and legal negotiations, office and facilities management, budgeting, compensation and bonus plans, and investor communication
- Attend Board meetings and present reports

Immersonal; Software - consumer**Vienna, VA**

Co-founder and CEO (currently on Board of Directors)

September 2011 to December 2012

Led development and execution of business strategy. Developed target market and go to market strategy. Led software development including design, user experience and engineering.

SkyTerra / LightSquared; Wireless telecommunications**Reston, VA**

Vice President Finance, Corporate Controller and Chief Accounting Officer

July 2007 to August 2011

(Previously OTC: SKYT) 2010 assets \$4 billion; revenue \$35 million; international operations (Canada)

Managed 5 direct reports and a staff of 20 employees. Participated in all debt and equity capital activities culminating in \$3 billion raised. Participated in the sale / take-private transaction at \$1.85 billion enterprise value. Had leadership role in subsequent IPO process until effort curtailed. Led areas including:

Business planning/modeling; asset and business valuation

- Developed long-term business plan financial model including integration with budget and forecast
- Led all valuations of the Company's \$4 billion business and complex assets
- Coordinated business and asset valuations with equity owners and internal constituents

Forecasting, planning and budgeting

- Redesigned planning and forecasting process saving thousands of man-hours; reduced cycle by weeks
- Integrated budget and purchase order process/systems improving visibility and control over cash spending
- Implemented Hyperion to coordinate and systemize complex planning across multiple divisions

Tax planning, optimization and compliance

- Structured intercompany transactions to optimize tax and cash
- Structured IP ownership for tax efficiency across US and foreign jurisdictions
- Managed transfer pricing risks with respect to \$2 billion intangible / \$0.5 billion tangible assets

Internal financial and SEC reporting; Sarbanes-Oxley

- Increased accuracy of financial reporting; decreased time to close and publish by over 50%
- Led production and filing of all Forms 10-K and 10-Q, including MD&A
- After take-private transaction, had leadership role in IPO process for offering up to \$1 billion
- Improved internal controls (Sarbanes-Oxley) from many significant deficiencies to none
- Coordinated with Big 4 National Offices on complex accounting matters that were important to the business

MicroStrategy; Software - enterprise**McLean, VA**

Corporate Worldwide Controller

May 2005 to July 2007

(NASDAQ: MSTR) 2006 revenue \$313 million; significant international operations (EMEA, Asia, LatAM)

Managed 7 direct reports and a staff of 65 employees; supervised all finance personnel in all international locations. Developed supporting structure for all businesses in new markets (China, Poland) and developed a European shared service center model to drive savings in G&A. Managed finance role in dynamic sales compensation and commission structures.

Led improvement in financial reporting processes decreasing time to file. Reviewed all material and complex software revenue recognition conclusions (SOP 97-2) to ensure in accordance with US GAAP. Managed internal controls (Sarbanes-Oxley) to a result of no significant deficiencies or material weakness in any period.

Discovery Communications; Media & Entertainment**Silver Spring, MD**

Vice President Corporate Finance

March 2001 to May 2005

2004 revenue of \$2.4 billion; significant international operations (EMEA, Asia, LatAM)

Discovery Communications is the home to The Discovery Channel, TLC, Animal Planet and many more cable television networks. Led all budget, planning and forecasting processes. Reduced man-hours and shortened budget cycle through implementation of Cognos. Redesigned key metrics to increase insight and utilized internally and on earnings calls. Led due diligence with respect to M&A activity, principally related to targets in Discovery Education.

Previous to above role led worldwide enterprise close and consolidation, including all complex matters under US GAAP. Decreased time to close and publish internal management reporting by over 50%. Managed worldwide ERP systems and all internal and external reporting. Led evaluation and financial reporting for all joint ventures including partnerships with BBC, New York Times and Comcast. Managed the relationship with the external auditor.

Surety Technologies; Software - consumer**Reston, VA**

Director of Finance

August 1998 to March 2001

Led all finance, legal, human resources and administration functions for this software startup. Built all process and systems in these areas from ground up.

Arthur Andersen; Audit and business consulting**Washington, DC and Chicago, IL**

Experienced Manager

June 1991 to August 1998

Performed audits and business consulting at the largest public and private companies in Washington DC area. Was selected from pool of thousands to lead internal process improvement at World Headquarters in Chicago, IL.

Note: Worked at KPMG in their DC audit practice in 1994.

Education and Certification

University of Virginia, McIntire School of Commerce

Bachelor of Science, 1991

Certification as a Public Accountant (CPA) in Virginia since August 1991

Stephen R. Fernands

President, Customized Energy Solutions
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Experience

5/98– present **Customized Energy Solutions**

President

- Consult on electric and gas regulatory issues, process consulting, and financial analysis.
- Developed staff from one person to five staff and fifteen external consultants
- Successfully completed over 100 projects in first six years for leading energy companies
- Participate in developing competitive energy markets in PJM, NYISO, and ISO-NE.

From 1997 to 1998 worked as a contract employee in the retail choice department of PECO energy on retail choice issues including; load profiling, PJM scheduling and tariff design.

Specific Experience

PJM Committees

Members Committee

During 2005 serving as the Vice Chair of the Members Committee. Currently serving as Chair of the Members Committee. Have represented clients on issues since 1998 including the establishment of the Capacity markets, the integration of Comed, AEP, AP, Duquesne and Dayton, FTR market modifications and the wide range of rules affecting the PJM marketplace.

Reliability Committee

Served in the reliability Committee from 1998 through 2003. In that role I analyzed reserve margins, load growth projection and the capacity factor. In that committee role I was involved in the discussion of capacity design and goals.

Capacity Working Groups

Between 1998 and the present I served on many committees making changes to the capacity markets including the ICAP/Energy Price Cap working group, Joint Capacity Working Group, Reliability Adequacy Model, and Incremental Changes Working Group.

Market Implementation Committee (formerly Market Implementation Working Group)

Between 2000 and the present I have served on this committee. The MIC was responsible for the shaping of the rules for the Regulation Market, Spinning Reserve Market, Auction Revenue Rights and Financial Transmission Rights (ARR/FTR) markets. Over the past three years I have been involved in all facets of the committee from draft tariff language to business rules to final approval. It is also where current trends such as the underfunding of FTRs, the use of Transmission Load Relief to reduce loop flow, and upgrades are discussed.

Electricity Markets Committee (formerly Energy Markets Committee)

This group is responsible for the overall functioning of the PJM energy, capacity, and ancillary service markets. Over the past six years I have been active in this committee in the design and operation of the markets.

Market Analysis

Congestion Analysis

Performed congestion study for client in tracking causes of congestion as well as effects of various line outages on the cost of power. This analysis was used to develop a hedging strategy including the use of FTRs.

Client Monthly FTR Evaluation

On a monthly basis analysis is provided to clients on what paths to bid on in the monthly FTR auctions as well as expected revenues. Our clients have consistently outperformed the market in these auctions.

Client Annual FTR Evaluation

Helped clients with their ARR allocations when customers switched suppliers and when they migrated from zonal pricing to nodal pricing. Worked with clients to identify profitable generation points as sources for ARRs (when generation assets were required for allocation of ARRs.)

Committee Involvement (1998 – 2005)

PJM Committees

Members Committee, Energy Markets Committee, Demand Side Response Working Group, Market Implementation Working Group, Joint Capacity Adequacy Group, Public Interest and Environmental Users Group, MAAC Administrative Board, Reliability Assurance Agreement Reliability Committee, numerous other working groups

NYISO Committees

Management Committee, Business Issues Committee, Price Responsive Load Working, Billing and Accounting Working Group

ISO-NE (Active 2000 – 2001)

Participants Committee, Markets Working Group

RTO

Part of the 45 day Northeast RTO process, ISO-NE/ NY merger committees, PJM/SPP/Midwest collaboration

Pennsylvania Public Utility Commission

Demand response users group (2000-2003)

Conference Presentations

2005 – Served on multiple panels in PJM sponsored 2 day conference on RPM

2004 – Represented the Other Supplier Sector at the PJM Annual Meeting

2003 – Spoke at the Mid-Atlantic Conference of Regulatory Utilities Commissioners

2003 – Chaired panel at PennFuture's "Getting to 10%" Conference

2002 – Served on panel before the Federal Energy Regulatory Commission on Demand Response

2002 – Chaired panel at Platts PJM Markets Conference

2002 – Presented to PA PUC on Standard Market Design

Associations

International Association of Energy Economics
Philadelphia Chamber of Commerce
Energy Cooperative Association of Pennsylvania

Selected Projects

Allegheny Electric Cooperative

- Perform annual analysis of congestion causes for multiple zones from multiple generators
- Perform monthly and annual analysis of FTRs and ARRs to both hedge load and maximize profit from participation in markets.

PECO Energy

- In preparation for retail choice worked with the Supplier Administration Group and EDS to develop the load profiles that have been used to schedule competitive energy.
- Worked with the Billing department to develop competitive billing programs. This included developing billing test program based on the PECO tariff, meter reading cycles, and competitor pricing requests.
- Interfaced with PJM and marketers on supply scheduling issues in participation for the PECO Energy Pilot Program.

New Energy Ventures

- Developed load profiling and tariff analysis products for the PJM and New York markets.
- Provided Regulatory Representation
- Managed customer information and worked with team developing forward forecasts of load.

Systems and Computer Technology (SCT)

Consolidated Edison Solutions

- Implemented bill testing program for EDI data 810 (Billing) and 867 (Usage) information.
- Developed business processes to manage customer information for various customer types.

Energy Cooperative Association of Pennsylvania (ECAP)

- Developed energy purchasing strategy to serve customers Pennsylvania.

- Created load profiles and expected usage for various rate classes and weather profiles.

Skipping Stone Energy Consulting Company

- Developed Load Profiles and energy forecasts for end use client and marketers with various weather dynamics.
- Develop profit analysis from supplying aggregated group of clients based on coincident load profiles and shopping credit analysis.
- Develop tariff analysis tool for the Pennsylvania market.

End Use Clients

Worked with AE Stone, Weichert Builders, and other end use clients to evaluate competitive bids, perform extensive tariff analysis to determine if they are on appropriate rates, and determine applicability of distributed generation technology.



Erik J. Paulson, VP Wholesale Market Services

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Experience:

Jan 08 - present **Vice President, Wholesale Market Services, Customized Energy Solutions.** Responsible for consulting company's revenues and costs related to generation and load scheduling, analytical projects, and other wholesale energy market services. Oversee operation of company's 24 hour scheduling desk and responsible for over \$1M in company revenues.

May 05-Jan 08 **Director of Regulatory Affairs – PJM, Customized Energy Solutions.** Report, advise, and represent clients' interests in wholesale and retail energy market issues within the PJM market footprint. Responsible for all regulatory clients and new business in the PJM region.

Nov 04- May 05 **Manager, Market Development, PJM Interconnection.** Responsible for development of new electricity market products, market rule changes, and technical systems to support markets.

- Led PJM and stakeholder effort to integrate demand response resources into Ancillary Service Markets
- Developed an implemented market systems necessary to integrate and additional 60,000+ mws into the PJM footprint

July 03-Nov 04 **Manager, Real Time Market Operations, PJM Interconnection.** Responsible for operation of PJM's Real Time Energy Market, Spinning Reserve Market, and Regulation Market.

- Ensured PJM met its goal of 99% price posting accuracy

Jun 00- July 03 **Senior Engineer, Energy Market Development, PJM Interconnection.** Design, test and implement new energy trading markets and market products. Train and support PJM Operations and Market Operations personnel in the operations of new and existing markets. Projects include

- Implementation of a Unit Dispatch System, which develops economic based generation dispatch points for over 600 units in the PJM region every five minutes. Received the "PJM President's Award" for the most significant contribution to PJM's Mission as a result of the work on this project.
- Addition of a Spinning Reserves Market – an hourly market for the trading and procurement of spinning reserves within PJM.

Jan 99-Jun 00 **Reactor Propulsion Division Officer,** managed 25-30 machinists in the Reactor Propulsion Division on a US Navy aircraft carrier. Responsible for tracking, coordinating, and completing major overhauls on over two dozen major pieces of steam plant equipment and ten compartments during the ship's complex, multi-year overhaul. Skilled in troubleshooting and repair of various control circuits and reactor protection components. Directed the operations of the carrier's nuclear propulsion plant in a supervisory role of reactor operation and actions of 20 subordinate watchstanders.

Education:

Nov 97-Dec 98

- **Naval Nuclear Power School,** program consisting of over 30 semester hours of nuclear physics, nuclear engineering, systems engineering, mathematics, and materials followed by six months of hands-on operating and troubleshooting of electrical, electronic, and mechanical systems in an operational nuclear power plant.

Aug 95-May 96

- **Surface Warfare Officer School,** six months of classroom and practical study of all aspects of shipboard management. Courses included study of gas turbine power plant and weapons, radar, and communications systems.

Jul 91-Jun 95

- **United States Naval Academy,** class of 1995. Bachelor of Science with major in Systems Engineering. Course of study included control systems, advanced robotics, and electrical engineering. Co-Captain of Varsity Offshore Sailing Team, captain of 50 foot racing sloop with a crew of 10 underclassmen.

Edward F. Toppi

1528 Walnut Street, Philadelphia, PA 19102 M (410) 292-9086 e-mail: topester@comcast.net

Professional Experience:

Customized Energy Solutions, Ltd. Philadelphia, PA

July 2006 - Present

(AES NewEnergy, Inc. was acquired by Constellation Energy Group in September 2002)

Vice President – Retail Market Services Responsible for development and delivery of company's Retail Market Services practice area. Practice area primarily focuses on retail to wholesale market interfaces including load forecasting, scheduling, market settlements and retail pricing. Other practice area activities include operational process review and development, market evaluation, state regulatory monitoring and reporting, and other market analyses.

- Built practice area from nothing to nearly \$1 million in revenue
- Developed capabilities to provide outsourced business processes of load forecasting, scheduling, settlements, and pricing in multiple markets including northeastern and mid-Atlantic regions and California

Constellation NewEnergy, Inc. Baltimore, MD

June 2000 – July 2006

(AES NewEnergy, Inc. was acquired by Constellation Energy Group in September 2002)

June 2004 – July 2006 - Vice President - Operations Responsible for corporate-wide operational support for Customer Acquisition and Market Operations, including sales, marketing, load forecasting and pricing.

- Worked extensively with company's largest business unit (Texas) to improve operations and revenue/cost recognition and reporting
- Restructured load forecasting group for more efficient operations and improved reporting
- Co-led corporate wide effort to evaluate, select and implement complete replacement of company's information technology systems to support all aspects of business operations.

June 2000 – May 2004 - Vice President/General Manager Responsible for the strategic and operational management of the company's \$125 million retail electricity business in the Mid-Atlantic region. Oversaw all aspects of business including marketing and sales, operations and risk management, and invoicing and collections. Regional responsibilities included the states of Pennsylvania, Maryland, Delaware, and Virginia and the District of Columbia

- Grew regional coverage from only one state to four plus the District of Columbia
- Grew size of business 10 fold in terms of revenue and MW under contract
- Led integration of existing retail commodity businesses post acquisition

PECO Energy Company Philadelphia, PA

August 1998 – May 2000

Specialist - Customer Choice Managed relationships with external Electric Generation Suppliers and internal organizations for energy deregulation. Provided business leadership for projects to support the implementation, operations and administration of energy deregulation. Evaluated and recommend improvements to business processes to ensure compliance with regulatory and Independent Systems Operator requirements.

Edward F. Toppi

1528 Walnut Street, Philadelphia, PA 19102 M (410) 292-9086 e-mail: topester@comcast.net

- Developed and implemented methodology to improve accuracy of load forecasting.
- Identified and lead implementation of improvements to energy reconciliation process directly resulting in the recovery of over \$16 million in lost revenue.

Energis Resources, Inc. Edison, NJ

September 1997-July 1998

Manager - Electric Supply and Operations Directed the supply and operations functions of the company's \$10 million retail electric business in Pennsylvania and New York. Ensured compliance with host local distribution companies', Public Utility Commission, and Federal Energy Regulatory Commission requirements. Managed relationships with wholesale suppliers and host local distribution companies.

- Developed processes and procedures for Pennsylvania's Customer Choice Electric Retail Pilot Program.
- Provided operational direction to development of electric load forecasting system and customer and billing information system.

Public Service Electric & Gas, Co. Newark, NJ

January 1995 - August 1997

Analyst Performed financial, economic, and quantitative analysis of programs and projects associated with electricity production and other energy services. Routinely presented results of analysis and recommendations to management.

- Developed performance monitoring and trending program to aid in error reduction.
- Developed quantitative method to determine the aggregate impact of equipment deficiencies on plant operations to aid in prioritization of maintenance activities.

United States Navy Nuclear Submarine Officer

1989 - 1994

Division Supervisor Supervised the training, administration, and welfare of 17 men in two work centers. Represented the Commanding Officer in all matters concerning ship's operations. Supervised 35 man team in carrying out all ship's daily activities. Responsible for the safe navigation and operation of a multi-million dollar nuclear powered submarine.

- Managed the operation and maintenance of \$20 million dollars worth of equipment.
- Coordinated short and long term scheduling of maintenance and evolutions, ensuring minimum impact on ship's operations.
- Directed several programs that affected the readiness of the ship.

Education: **Drexel University**, Masters of Business Administration, December 1999.

United States Naval Academy

Bachelor of Science, Mathematics, May 1989, **Top 2% of class**

Honors:

- **Recognized as Distinguished Student in Operations Research by the Operations Research Society of America** for excellent performance on research project at the Naval Academy, 1989.
- Awarded membership in **Phi Kappa Phi Honor Society**, April 1989.
- Awarded **Navy Achievement Medal**, March 1994.

Edward F. Toppi

1528 Walnut Street, Philadelphia, PA 19102 M (410) 292-9086 e-mail: topester@comcast.net

Training:

- PJM training on Fixed Transmission Rights and Locational Marginal Pricing
- Princeton Energy Risk Management
- Graduate of Dale Carnegie Training
- Performance Improvement International Root Cause Analysis and Human Error Reduction
- CareerTrack Conflict Resolution and Confrontation Skills

Additional Qualifications:

- Experience in operations in the Pennsylvania-New Jersey-Maryland control area, New York ISO, ISO-New England, ERCOT, and California ISO.
- Extensive experience in the use of PC and relational database applications including MS SQL and Oracle
- Familiar with a variety of Quality Standards
- Held Top Secret/Special Background Investigation clearance and access to a nuclear facility.

Community Activity / Interests:

- Committee Chairman for local Cub Scout pack
- Coach children's sports
- Captain of company cycling team / organize team annual participation in Bike MS event to support National Multiple Sclerosis Society



Organizational Chart

Senior Executives

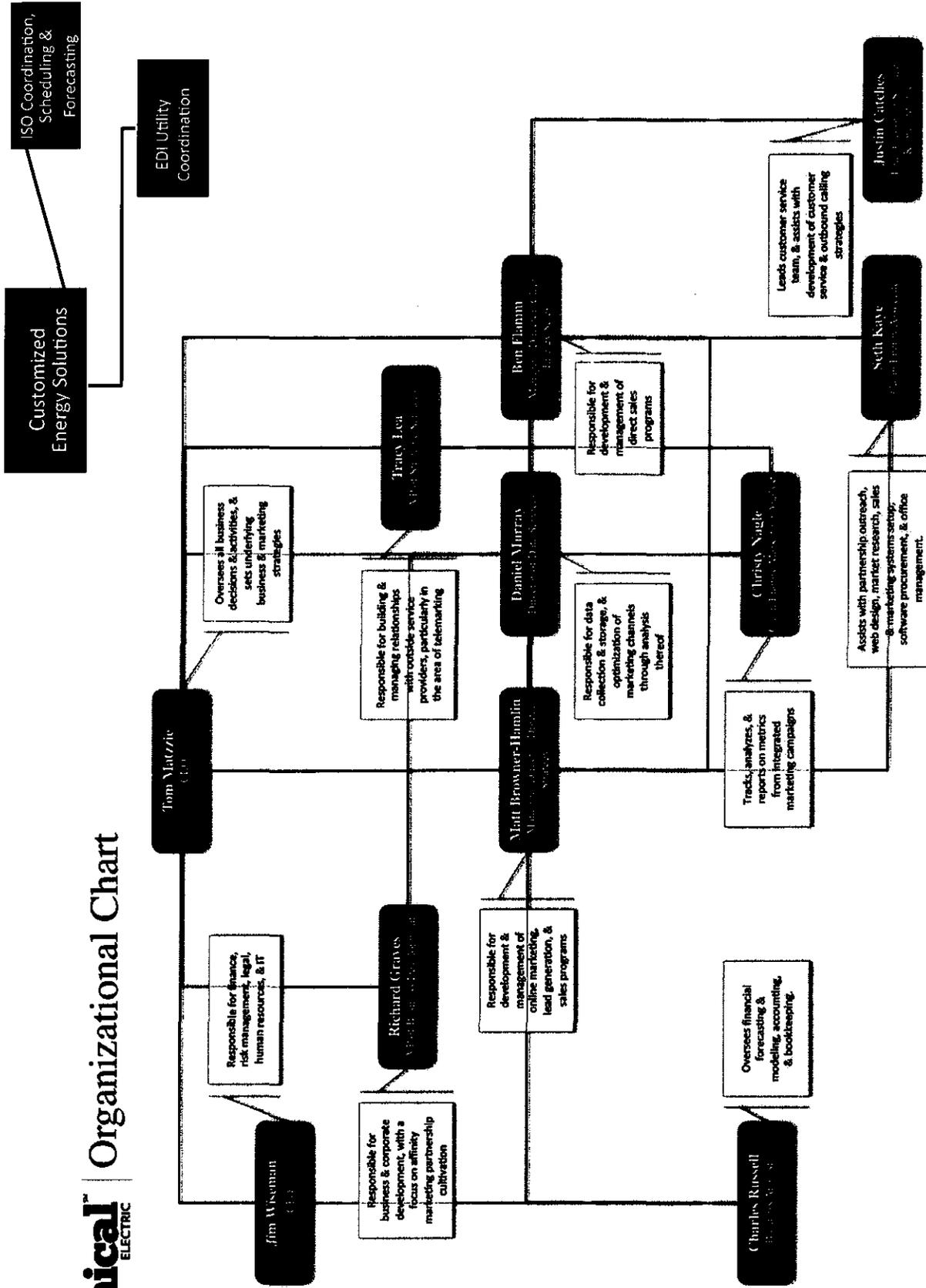
VPs

Directors

Managers

Analysts

Associates



Attachment H – Contractor Qualification

Ethical Electric Benefit Co.

Ethical Electric has contracted with Customized Energy Solutions, Ltd. to provide support in some of the operational aspects of its business. An explanation of the services Customized Energy Solutions will provide is detailed below.

Customized is a leading provider of services to retail electricity suppliers in the Mid-Atlantic. Their leadership and team has deep expertise in supporting the energy and utility functions for suppliers. Customized Energy Solutions provides market analysis, generation scheduling, load management, and other services in several areas of the US, in addition to PJM. These areas include MISO, NYISO, ISO-NE, Cal-ISO, SPP, and ERCOT. In addition to the staff that has previously worked for PJM, many of Customized staff have previously worked at other ISOs, utilities, generation developers, municipalities, cooperatives, and other organizations closely tied to the electric energy markets.

EDI Interactions with Utilities:

Customized Energy Solutions will support Ethical Electric's EDI requirements directly with their own EDI solutions for customer enrollment, billing and other needs.

Energy Forecasting, Procurement and Scheduling

Customized Energy Solutions will procure necessary supplies for retail load in the PJM wholesale market in accordance with PJM's standards of practice and procedure, and will support Ethical Electric's needs for energy forecasting, procurement and scheduling. This includes:

- Short and long term forecasting
- Scheduling load based on short term load forecast
- Submitting Ethical Electric load schedules in accordance with utility and ISO procedures
- ISO Settlement Services

Where Ethical Electric Ethical has relied on the qualifications of Customized Energy Solutions to meet the technical and managerial requirements of 451.330 and 451.340, as permissible under 451.350, narratives and resumes of Customized's key personnel that clearly show how each applicable technical and managerial requirement is being met are included. This information can be found in Attachments F and G respectively.

Ethical certifies that Customized Energy Solutions and its personnel will comply with all the sections of Part 451 that are applicable to the functions to be performed as required under 451.350(b).

Attachment A – Jurisdiction of Operations

Ethical Electric Benefit Co.

Current Licenses for Ethical Electric Benefit Co. are included in this attachment. Ethical currently has a license application pending in Massachusetts.

Ethical Electric began serving customers in Pennsylvania and New Jersey in the first quarter of 2013. Since beginning service, Ethical has received one customer billing dispute. The dispute was filed by a customer located in PPL service territory in Pennsylvania regarding a cancellation request filed outside of the rescission period. Prior to the dispute, Ethical had already submitted the cancellation request and was able to resolve the issue within three days of receiving the request. Ethical is committed to providing superior customer service and has reviewed enrollment processes to help ensure that all customers have a full understanding of the enrollment process in order to avoid such issues in the future.

PUBLIC SERVICE COMMISSION OF THE DISTRICT OF COLUMBIA
1333 H STREET N.W., 2ND FLOOR, WEST TOWER
WASHINGTON, D.C. 20005

ORDER

January 8, 2013

**FORMAL CASE NO. EA 2012-23 IN THE MATTER OF THE APPLICATION OF
ETHICAL ELECTRIC BENEFIT CO. D/B/A ETHICAL ELECTRIC FOR AN
ELECTRICITY LICENSE, Order No. 17035**

1. By this Order, the Public Service Commission of the District of Columbia (“Commission”) grants a license to Ethical Electric Benefit Co. d/b/a Ethical Electric (“Ethical Electric” or “Applicant”) to function as an electricity supplier in the District of Columbia.¹ Specifically, Ethical Electric intends to operate as a marketer/broker of electricity for residential and commercial customers in the District of Columbia, pursuant to Section 34-1505 of the “Retail Electric Competition and Consumer Protection Act of 1999 (“Act”).”²

2. On October 17, 2012, Ethical Electric filed its license application.³ Pursuant to the Commission’s licensing requirements as set forth in Order No. 11796,⁴ Ethical Electric has provided the following information:

- a) Proof of technical and managerial competence;
- b) An affidavit of compliance with applicable Federal and District of Columbia environmental laws and regulations dated October 11, 2012;
- c) Proof of financial integrity to include financial statements;
- d) Proof that Ethical Electric has registered with the Department of Consumer and Regulatory Affairs to do business in the District of Columbia;
- e) An affidavit that Ethical Electric is subject to all applicable taxes;

¹ D.C. Official Code § 34-1501(17) (2010 Repl.) defines, in part, an electricity supplier as “a person, including an aggregator, broker, or marketer, who generates electricity; sells electricity; or purchases, brokers, arranges or markets electricity for sale to customers.”

² D.C. Official Code § 34-1505; *see generally* §§ 34-1501-1520.

³ *Formal Case No. EA 2012-23, In the Matter of the Application of Ethical Electric Benefit Co. d/b/a Ethical Electric*, Application of Ethical Electric Benefit Co. filed October 17, 2012. Ethical Electric Benefit Co. filed supplemental information regarding its application on December 12, 2012.

⁴ *Formal Case No. 945, In the Matter of the Investigation into Electric Service Market Competition and Regulatory Practices*, Order No. 11796 at Attachment C, rel. September 20, 2000.

- f) An affidavit dated October 11, 2012, stating that Ethical Electric will comply with all the requirements of all orders and regulations of the Commission; and
- g) Applicant's website address: <http://www.ethicalelectric.com/>.

3. After a complete review of the application, the Commission finds that granting the application of Ethical Electric Benefit Co. d/b/a Ethical Electric will serve the public interest. The information contained in its application demonstrates that the Applicant has the ability and the financial integrity to serve electricity customers in the District of Columbia.

THEREFORE, IT IS ORDERED THAT:

4. The application of Ethical Electric Benefit Co. d/b/a Ethical Electric for a license to conduct business in the District of Columbia as an electricity supplier is hereby **GRANTED**.

A TRUE COPY:

BY DIRECTION OF THE COMMISSION:



CHIEF CLERK:

**BRINDA WESTBROOK-SEDGWICK
COMMISSION SECRETARY**

DOUGLAS R. M. NAZARIAN
CHAIRMAN

HAROLD D. WILLIAMS
LAWRENCE BRENNER
KELLY SPEAKES-BACKMAN
W. KEVIN HUGHES

STATE OF MARYLAND



PUBLIC SERVICE COMMISSION

#6, 12/19/12 AM; ML#s 143216 and 144038
License Reference No.: IR-2843

December 19, 2012

Erika Schmitt
Customized Energy Solutions
1528 Walnut Street
22nd Floor
Philadelphia, PA 19102

Dear Ms. Schmitt:

On October 17, 2012, Ethical Electric Benefit Co. (d/b/a/ Ethical Electric) ("Company") filed an Application for a license to supply electricity or electric generation services in Maryland under COMAR 20.51. Additional information was filed on December 7, 2012. The Company proposes to provide electricity supplier services in Maryland for residential, commercial and industrial customers as described in the application.

After considering this matter at the December 19, 2012 Administrative Meeting, the Commission granted the Company a license to supply electricity or electric generation services in Maryland in accordance with its Application (License Reference Number IR-2843). The license granted by the Commission under this Letter Order is limited solely to electricity supplier services to residential, commercial and industrial customers. Additionally, the Company is directed to file marketing and training materials specific to its Maryland operations for Commission and the Office of People's Counsel review prior to operating in Maryland.

Finally, the Company is reminded that it is under a continuing obligation to notify the Commission within 30 days of any changes to the information upon which the Commission relied in granting this license. A copy of the supplemental or updated information is required to be filed concurrently with the Office of People's Counsel.

By Direction of the Commission,

A handwritten signature in cursive script that reads "David J. Collins".

David J. Collins
Executive Secretary

DJC/st
cc: Phil Vanderheyden, Electricity Division

State of New Jersey



Board of Public Utilities

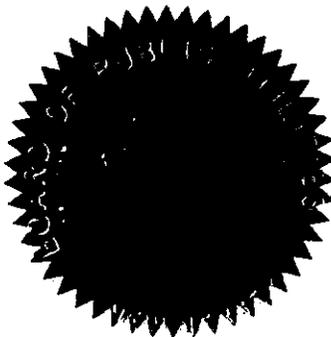
44 S. Clinton Ave., Suite 350, Trenton, New Jersey 08625

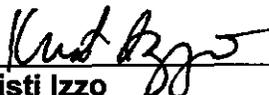
HEREBY LICENSES

**Ethical Electric Benefit Co.
d/b/a Ethical Electric
100 Overlook Center
Princeton, New Jersey 08540**

To conduct business in the State of New Jersey as an

Electric Power Supplier





Kristi Izzo
Secretary of the Board

License No. ESL-0128
Effective Date: September 13, 2012
Expiration Date: September 12, 2013

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF DELAWARE

IN THE MATTER OF THE APPLICATION)
OF ETHICAL ELECTRIC BENEFIT CO.)
D/B/A ETHICAL ELECTRIC FOR A) PSC DOCKET NO. 12-543
CERTIFICATE TO PROVIDE ELECTRIC)
SUPPLY SERVICES WITHIN THE STATE)
OF DELAWARE)
(FILED DECEMBER 4, 2012))

ORDER NO. 8286

ELECTRIC SUPPLIER CERTIFICATE

This 21st day of February, 2013, the Commission determines and Orders the following:

WHEREAS, on August 31, 2012, Ethical Electric Benefit Co. d/b/a Ethical Electric ("Ethical" or "Company") filed an application seeking certification as a retail electric supplier. See 26 Del. C. §§1001(14) and 1012. The application does not request to certify Ethical as a broker pursuant to 26 Del. C. §1001(3). Under the Electric Utilities Restructuring Act of 1999 (the "Act"),¹ "Electric Suppliers"² are not "public utilities" and the resulting sales of Electric Supply Service to Retail Electric Customers are not subject to traditional forms of rate regulation. See 26 Del. C. §§ 102(2) and 202(f); and

WHEREAS, in its application, Ethical reports that it is an Electric Supplier that will be providing Electric Supply Service to all classes of Retail Electric Customers; and

¹ See 26 Del. C. Ch. 10

² Unless otherwise noted, capitalized terms shall have the meanings ascribed to them in 26 Del. C. §1001 and 26 Del. Admin. C. §3001.

WHEREAS, Staff reports that the Company's application fulfills all the requirements for the Company to obtain an Electric Supplier Certificate to act as an Electric Supplier as set forth in the Commission's Rules for Certification and Regulation of Electric Suppliers, 26 Del. Admin. C. §3001 (the "Supplier Rules"). In particular, Staff reports that the Company appears to possess the financial, operational, managerial, and technical capabilities to operate as an Electric Supplier. As required by Section 2.2 of the Supplier Rules, the Company provided the appropriate affidavits of publication of notice of its application in the Delaware State News and The News Journal. Staff confirms that there were no comments, interventions, or protests filed in the instant docket within the required 20-day notice period. Because Staff reports that the Company has fulfilled all of the requirements for an Electric Supplier Certificate, Staff recommends that the Commission issue such an Electric Supplier Certificate to Ethical to allow it to offer Electric Supply Service in this State consistent with the scheme adopted by the Act and the Supplier Rules;

**NOW, THEREFORE, IT IS HEREBY ORDERED BY THE AFFIRMATIVE
VOTE OF NOT FEWER THAN THREE COMMISSIONERS:**

1. That Ethical Electric Benefit Co. d/b/a Ethical Electric is hereby granted, under Del. C. § 1012(a) and 26 Del. Admin. C. §3001, a certificate to do business and operate as an "Electric Supplier" within the State of Delaware. Under this certificate, Ethical Electric Benefit Co. d/b/a Ethical Electric is authorized to provide Electric Supply Service within this State in accordance with 26 Del. C. Ch. 10.

2. That the Company shall at all times provide its Electric Supply Service in accordance with the requirements imposed by 26 Del. C. Ch. 10 and 26 Del. Admin. C. §3001 as presently adopted or as may be hereafter amended or supplemented. The Company is hereby notified that a violation of any applicable statute, rule or other controlling authority may be enforced by the sanctions permitted by 26 Del. C. §§1012(a) and 1019 and 26 Del. Admin. C. §3001-10.2.

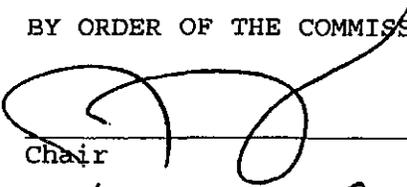
3. That Ethical Electric Benefit Co. d/b/a Ethical Electric shall file, pursuant to the provisions of 26 Del. C. §1012(c)(2) and §§3001-3.9 and 3.10, such reports and pay such fees and assessments as may be required or may be imposed by 26 Del. C. §§114 and 115.

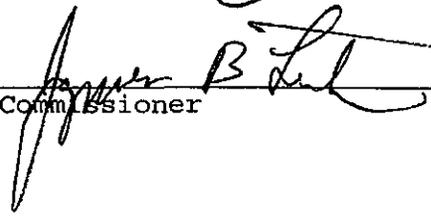
4. That Ethical Electric Benefit Co. d/b/a Ethical Electric consents to the jurisdiction of the courts of the State of Delaware for all acts or omissions related to its offering of Electric Supply Services in this State.

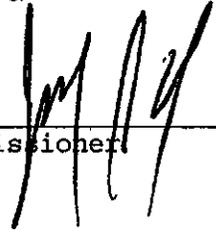
5. That Ethical Electric Benefit Co. d/b/a Ethical Electric is hereby placed on notice that the costs of the proceedings will be charged to it under the provisions of 26 Del. C. §114(b) (1).

6. That the Commission reserves the jurisdiction and authority to enter such further Orders in this matter as may be deemed necessary or proper.

BY ORDER OF THE COMMISSION:


Chair

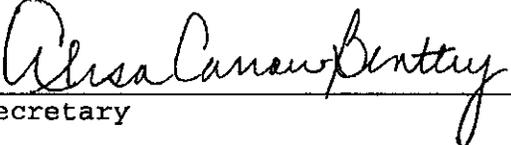

Commissioner



Commissioner

Commissioner

ATTEST:



Secretary

PENNSYLVANIA PUBLIC UTILITY COMMISSION

IN THE MATTER OF THE APPLICATION OF: A-2012-2308371

The Application of Ethical Electric Benefit Co. d/b/a Ethical Electric for approval to begin to offer, render, furnish or supply electricity or electric generation services to residential, small commercial (25 kw and under demand), and large commercial (over 25 kw demand) customers in all electric distribution company service territories within the Commonwealth of Pennsylvania.

EFFECTIVE DATE: September 13, 2012

The Pennsylvania Public Utility Commission hereby certifies that after an investigation and/or hearing, it has, by its report and order made and entered, found and determined that the granting of the application is necessary or proper for the service, accommodation, convenience and safety of the public and hereby issues, evidencing the Commission's approval, to the applicant this:

LICENSE FOR ELECTRIC GENERATION SUPPLIER.

In Witness Whereof, the PENNSYLVANIA PUBLIC UTILITY COMMISSION has caused these presents to be signed and sealed, and duly attested by its Secretary at its office in the city of Harrisburg this 13th day of September 2012.



A handwritten signature in cursive script, reading "Rosemary Chivetta".

Secretary

Attachment B – Illinois Business License

Ethical Electric Benefit Co.

Proof of Ethical Electric Benefit Co.'s business registration with the state of Illinois and proof of the registration of the trade names Ethical Electric and Clean Energy Option are included in this attachment.



To all to whom these Presents Shall Come, Greeting:

I, Jesse White, Secretary of State of the State of Illinois, do hereby certify that

ETHICAL ELECTRIC BENEFIT CO., INCORPORATED IN MARYLAND AND LICENSED TO TRANSACT BUSINESS IN THIS STATE ON MARCH 11, 2013, APPEARS TO HAVE COMPLIED WITH ALL THE PROVISIONS OF THE BUSINESS CORPORATION ACT OF THIS STATE RELATING TO THE PAYMENT OF FRANCHISE TAXES, AND AS OF THIS DATE, IS A FOREIGN CORPORATION IN GOOD STANDING AND AUTHORIZED TO TRANSACT BUSINESS IN THE STATE OF ILLINOIS.



In Testimony Whereof, I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this 17TH day of APRIL A.D. 2013 .

Jesse White

Authentication #: 1310700822

Authenticate at: <http://www.cyberdriveillinois.com>

SECRETARY OF STATE

Form **BCA-4.15/4.20**

Illinois
Application to Adopt an
Assumed Corporate Name
Business Corporation Act

FILE # **68778069**

Secretary of State
Department of Business Services
Springfield, IL 62756
217-782-9520
www.cyberdriveillinois.com

Filing Fee: **60.00**
Approved: **MAJ**

FILED
Mar 15, 2013
Jesse White
Secretary of State

1. Corporate Name: ETHICAL ELECTRIC BENEFIT CO.

2. State of Incorporation: MARYLAND

3. Date Incorporated/Qualified: 03/11/2013

4. Corporation intends to adopt and to use the assumed corporate name of:

ETHICAL ELECTRIC

5. The right to use the assumed corporate name shall be effective from the date this application is filed by the Secretary of State until 03/01/2015, the first day of the corporation's anniversary month in the next year evenly divisible by five.

6. The undersigned corporation has caused this statement to be signed by a duly authorized officer who affirms, under penalties of perjury, that the facts stated herein are true and correct.

Date: Mar 15, 2013

Exact Name of the Corporation:
ETHICAL ELECTRIC BENEFIT CO.

THOMAS MATZZIE
Authorized Officer's Name

CEO
Title

Form **BCA-4.15/4.20**

Illinois
Application to Adopt an
Assumed Corporate Name
Business Corporation Act

FILE # 68778069

Secretary of State
Department of Business Services
Springfield, IL 62756
217-782-9520
www.cyberdriveillinois.com

Filing Fee: 60.00
Approved: MAJ

FILED
Mar 15, 2013
Jesse White
Secretary of State

1. Corporate Name: ETHICAL ELECTRIC BENEFIT CO.

2. State of Incorporation: MARYLAND

3. Date Incorporated/Qualified: 03/11/2013

4. Corporation intends to adopt and to use the assumed corporate name of:

CLEAN ENERGY OPTION

5. The right to use the assumed corporate name shall be effective from the date this application is filed by the Secretary of State until 03/01/2015, the first day of the corporation's anniversary month in the next year evenly divisible by five.

6. The undersigned corporation has caused this statement to be signed by a duly authorized officer who affirms, under penalties of perjury, that the facts stated herein are true and correct.

Date: Mar 15, 2013

Exact Name of the Corporation:
ETHICAL ELECTRIC BENEFIT CO.

THOMAS MATZZIE
Authorized Officer's Name

CEO
Title

Attachment C –Utility Notification

Ethical Electric Benefit Co.

Enclosed in this attachment is notification of the designated in-state agent for Commonwealth Edison, the only utility in which Ethical Electric intends to serve customers, of Ethical Electric's intent in to serve customers in the their service area. [451.30(c)(3)]



April 18, 2013

Thomas S. O'Neill
440 S. LaSalle St., Ste. 3300
Chicago, IL 60605
Phone: (312) 394-5400
E-Mail: thomas.oneill@comed.com

Re: Notice of intent to serve electricity in Commonwealth Edison service territory

Dear Mr. O'Neill,

This letter serves as a notice that Ethical Electric Benefit Co. d/b/a Ethical Electric d/b/a Clean Energy Option intends to serve electricity in the ComEd Territory in Illinois as an Alternative Retail Electric Supplier. Ethical Electric has filed an application with the Illinois Commerce Commission, and if the application is granted, plans to serve residential, commercial and industrial customers.

Please do not hesitate to contact the undersigned at 267-331-4242 or by email at eschmitt@ces-ltd.com if you have any further questions.

Respectfully Submitted,

Erika Schmitt
Customized Energy Solutions
P: 267-331-4242
Email: eschmitt@ces-ltd.com

On behalf of Ethical Electric

Attachment D – License or Permit Bond

Ethical Electric Benefit Co.

Enclosed in this attachment is a permit bond in the name of the People of the State of Illinois in the amount of \$300,000 as specified in Part 451.50(a) for Applicants seeking to serve all Retail Customers. The Bond is furnished by Platt River Insurance Company, NAIC #18619, an Illinois Approved Licensing Agency as listed on the Department of the Treasury's Listing of Approved Sureties.

License or Permit Bond

License or Permit Bond No: 41193642
Platte River Insurance Company
115 Glastonbury Blvd, Ste. 5
Glastonbury, CT 06033

KNOW ALL MEN BY THESE PRESENTS, That we, **Ethical Electric Benefit Company** as Principal, and **Platte River Insurance Company**, a **Nebraska** Corporation, and authorized to do business in Illinois, as Surety, are held and firmly bound unto THE PEOPLE OF THE STATE OF ILLINOIS as Obligee, in the sum of **Three Hundred** THOUSAND AND NO/100 Dollars (\$300,000.00), for which sum, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents. "The aggregate liability of the surety is limited to the foregoing sum, which sum shall be reduced by any payment made in good faith hereunder".

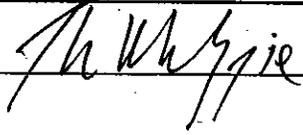
THE CONDITIONS OF THIS OBLIGATION ARE SUCH, That WHEREAS, the Principal has been or is about to be granted a license or permit to do business to operate as an ARES (Alternative Retail Electric Supplier) under 220 ILCS 5/16-115 and is required to execute this bond under 83 Illinois Administrative Code Part 451.50 by the Obligee.

NOW, Therefore, if the Principal fully and faithfully perform all duties and obligations of the Principal as an ARES, then this obligation to be void; otherwise to remain in full force and effect.

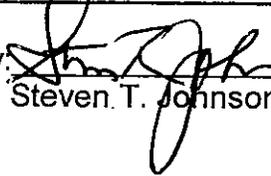
This bond may be terminated as to future acts of the Principal upon thirty (30) days written notice by the Surety; said notice to be sent to 527 East Capitol Avenue, Springfield, Illinois 62701, of the aforesaid State of Illinois, by certified mail.

Dated this 11th day of February, 2013

Ethical Electric Benefit Company- Principal

By: 

Platte River Insurance Company- Surety

By: 
Steven T. Johnson, Attorney-in-Fact



PLATTE RIVER INSURANCE COMPANY
POWER OF ATTORNEY

41272529

KNOW ALL MEN BY THESE PRESENTS, That the PLATTE RIVER INSURANCE COMPANY, a corporation of the State of Nebraska, having its principal offices in the City of Middleton, Wisconsin, does make, constitute and appoint

LEONARD CALLAHAN; JAMES JONES; STEVEN JOHNSON

its true and lawful Attorney(s)-in-fact, to make, execute, seal and deliver for and on its behalf, as surety, and as its act and deed, any and all bonds, undertakings and contracts of suretyship, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed in amount the sum of

ALL WRITTEN INSTRUMENTS IN AN AMOUNT NOT TO EXCEED: \$20,000,000.00

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PLATTE RIVER INSURANCE COMPANY at a meeting duly called and held on the 8th day of January, 2002.

"RESOLVED, that the President, and Vice-President, the Secretary or Treasurer, acting individually or otherwise, be and they hereby are granted the power and authorization to appoint by a Power of Attorney for the purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, one or more vice-presidents, assistant secretaries and attorney(s)-in-fact, each appointee to have the powers and duties usual to such offices to the business of the Corporation; the signature of such officers and the seal of the Corporation may be affixed to such power of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Corporation in the future with respect to any bond or undertaking or other writing obligatory in the nature thereof to which it is attached. Any such appointment may be revoked, for cause, or without cause, by any of said officers, at any time."

IN WITNESS WHEREOF, the PLATTE RIVER INSURANCE COMPANY has caused these presents to be signed by its officer undersigned and its corporate seal to be hereto affixed duly attested, this 2nd day of May, 2011.

Attest:

Richard W. Allen III
Richard W. Allen III
President
Surety & Fidelity Operations



PLATTE RIVER INSURANCE COMPANY

David F. Pauly
David F. Pauly
CEO & President

STATE OF WISCONSIN } s.s.:
COUNTY OF DANE

On the 2nd day of May, 2011 before me personally came David F. Pauly, to me known, who being by me duly sworn, did depose and say: that he resides in the County of Dane, State of Wisconsin; that he is President of PLATTE RIVER INSURANCE COMPANY, the corporation described herein and which executed the above instrument; that he knows the seal of the said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.



Daniel W. Krueger

Daniel W. Krueger
Notary Public, Dane Co., WI
My Commission Is Permanent

STATE OF WISCONSIN } s.s.:
COUNTY OF DANE

CERTIFICATE

I, the undersigned, duly elected to the office stated below, now the incumbent in PLATTE RIVER INSURANCE COMPANY, a Nebraska Corporation, authorized to make this certificate, DO HEREBY CERTIFY that the foregoing attached Power of Attorney remains in full force and has not been revoked; and furthermore, that the Resolution of the Board of Directors, set forth in the Power of Attorney is now in force.

Signed and sealed at the City of Middleton, State of Wisconsin this 11th day of February, 2013



Alan S. Ogilvie
Alan S. Ogilvie
Secretary

THIS DOCUMENT IS NOT VALID UNLESS PRINTED ON GREEN SHADED BACKGROUND WITH A RED SERIAL NUMBER IN THE UPPER RIGHT HAND CORNER. IF YOU HAVE ANY QUESTIONS CONCERNING THE AUTHENTICITY OF THIS DOCUMENT CALL 800-475-4450.

Attachment E – Financial Qualifications

Ethical Electric Benefit Co.

Ethical Electric will meet its financial obligations by satisfying Section 451.320(a)(3). Proof of Ethical's membership with PJM and documentation to support that it procures 100% of its physical electric energy from PJM for delivery are included in this attachment.

SCHEDULE 4

STANDARD FORM OF AGREEMENT TO BECOME A MEMBER OF THE LLC

Any entity which wishes to become a Member of the LLC shall, pursuant to Section 11.6 of this Agreement, tender to the President an application, upon the acceptance of which it shall execute a supplement to this Agreement in the following form:

Additional Member Agreement

1. This Additional Member Agreement (the "Supplemental Agreement"), dated as of Feb 27, 2012, is entered into among Ethical Electric Benefit Co. and the President of the LLC acting on behalf of its Members.

2. Ethical Electric Benefit Co. has demonstrated that it meets all of the qualifications required of a Member to the Operating Agreement. If expansion of the PJM Region is required to integrate Ethical Electric Benefit Co.'s facilities, a copy of Attachment J from the PJM Tariff marked to show changes in the PJM Region boundaries is attached hereto. Ethical Electric Benefit Co. agrees to pay for all required metering, telemetering and hardware and software appropriate for it to become a member.

3. Ethical Electric Benefit Co. agrees to be bound by and accepts all the terms of the Operating Agreement as of the above date.

4. Ethical Electric Benefit Co. hereby gives notice that the name and address of its initial representative to the Members Committee under the Operating Agreement shall be:

Thomas C. Matzzie, President, 850 Sligo Avenue, Suite 502A, Silver Spring, MD 20910

5. The President of the LLC is authorized under the Operating Agreement to execute this Supplemental Agreement on behalf of the Members.

6. The Operating Agreement is hereby amended to include Ethical Electric Benefit Co. as a Member of the LLC thereto, effective as of February 27, 2012, the date the President of the LLC countersigned this Agreement.

IN WITNESS WHEREOF, Ethical Electric Benefit Co and the Members of the LLC have caused this Supplemental Agreement to be executed by their duly authorized representatives.

Members of the LLC

By: Terry Boston
Name: Terry Boston
Title: President & CEO

By: Thomas Matzzie
Name: Thomas Matzzie
Title: President, Ethical Electric Benefit C

Issued By: Craig Glazer
Vice President, Government Policy
Issued On: April 30, 2004

Effective: May 1, 2004

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives.

By: Thomas Matyko
Company Name: Ethical Electric Benefit Co.
Date: 2/9/2012



PJM Interconnection
Valley Forge Corporate Center
955 Jefferson Avenue
Norristown, PA 19403-2497

Audrey D. Williams
Paralegal, Contract Administrator
610.666.4651 | fax 610.666.8211
willia@pjm.com

July 26, 2012

VIA EMAIL

Erika Schmitt
Ethical Electric Benefit Company
850 Sligo Avenue
Suite # 502A
Silver Spring, MD 20910

Dear Ms. Schmitt,

Ethical Electric Benefit Company is currently a member of PJM. They became a PJM Member on February 27, 2012 and is known on the PJM system by its short name of "EEBFT", Org. ID 24,808.

Ethical Electric Benefit Company signed the PJM Reliability Assurance Agreement on February 9, 2012.

Should you require anything further, please advise.

Sincerely,

A handwritten signature in cursive script that reads "Audrey".

Audrey D. Williams
Paralegal / Contract Administrator

Attachment F – Technical Experience

Ethical Electric Benefit Co.

Ethical Electric meets the technical qualifications set for in Section 451.330 as demonstrated through the experience of the staff of Customized Energy Solutions, Ltd. of Philadelphia, a contractor as permissible under Section 451.350. Summaries and resumes that demonstrate the requisite experience are included in this attachment.

Ethical maintains the following phone number, fax number and address in compliance with 451.330(c).

Telephone # 202-248-9900
Fax # 888-392-0861
Address 2 Wisconsin Circle, Suite 700
Chevy Chase, MD 20815

Name and Position	Duration of Experience	Parts Satisfied
Stephen Fernands, President Customized Energy Solutions, Ltd.	15 years in energy industry as President of Customized Energy Solutions, Ltd.	4+ years buying and selling power in wholesale energy market, 451.330(b)
Erik Paulson, Vice President Wholesale Energy Services, Customized Energy Solutions, Ltd.	13 years experience in the energy industry including, 5 years overseeing 24 hour scheduling desk for Customized Energy Solutions, Ltd.	1+ year scheduling experience for a company that is a member of PJM, 4+ years buying and selling power in wholesale energy markets, 451.330(b)
Ed Toppi, Vice President Retail Energy Services, Customized Energy Solutions, Ltd.	18 years experience in energy industry including 13 years in retail operations	1+ year scheduling experience for a company that is a member of PJM, 4+ years buying and selling power in wholesale energy markets, 451.330(b)

Stephen Fernands, President, Customized Energy Solutions, Ltd.

Stephen is the President of Customized Energy Solutions, a firm retained by Ethical Electric to provide support in some of the operational aspects of its business. Stephen's responsibilities include financial oversight, including profit and loss responsibility, consulting on electric regulatory issues, process consulting and oversight of a wide range of processes required for participation in retail energy markets. Stephen has participated in numerous working groups and has served on committees with PJM, ISO NE, and NYISO.

Erik Paulson, Vice President - Wholesale Energy Services, Customized Energy Solutions, Ltd.

Erik has served as Vice President of Wholesale Energy Services for Customized Energy Solutions since January 2008. His responsibilities include overseeing the company's 24 hour scheduling desk, revenue, costs related to generation and load scheduling, analytical projects, and other wholesale market services. Prior to that, Erik served as PJM Director of Regulatory Affairs for Customized Energy Solutions where he reported, advised and represented clients' interests in wholesale and retail energy market issues within the PJM market footprint. Prior to joining Customized, Erik spent 4.5 years at PJM Interconnection.

Ed Toppi, Vice President – Retail Energy Services, Customized Energy Solutions, Ltd.

Ed has served as the Vice President – Retail Energy Services for Customized Energy Solutions since 2006. His responsibilities include development and delivery of Customized’s Retail Market Services, including load forecasting, scheduling, market settlements, and retail pricing. Prior to joining Customized, Ed spent 6 years at Constellation Energy Group, where he was involved in retail operations including sales, marketing, load forecasting, pricing, and risk management.

Stephen R. Fernands

President, Customized Energy Solutions
100 N. 17th Street, 14th Floor Philadelphia, PA 19103
215.875.9440
sfernands@ces-ltd.com

Experience

5/98– present **Customized Energy Solutions**

President

- Consult on electric and gas regulatory issues, process consulting, and financial analysis.
- Developed staff from one person to five staff and fifteen external consultants
- Successfully completed over 100 projects in first six years for leading energy companies
- Participate in developing competitive energy markets in PJM, NYISO, and ISO-NE.

From 1997 to 1998 worked as a contract employee in the retail choice department of PECO energy on retail choice issues including; load profiling, PJM scheduling and tariff design.

Specific Experience

PJM Committees

Members Committee

During 2005 serving as the Vice Chair of the Members Committee. Currently serving as Chair of the Members Committee. Have represented clients on issues since 1998 including the establishment of the Capacity markets, the integration of Comed, AEP, AP, Duquesne and Dayton, FTR market modifications and the wide range of rules affecting the PJM marketplace.

Reliability Committee

Served in the reliability Committee from 1998 through 2003. In that role I analyzed reserve margins, load growth projection and the capacity factor. In that committee role I was involved in the discussion of capacity design and goals.

Capacity Working Groups

Between 1998 and the present I served on many committees making changes to the capacity markets including the ICAP/Energy Price Cap working group, Joint Capacity Working Group, Reliability Adequacy Model, and Incremental Changes Working Group.

Market Implementation Committee (formerly Market Implementation Working Group)

Between 2000 and the present I have served on this committee. The MIC was responsible for the shaping of the rules for the Regulation Market, Spinning Reserve Market, Auction Revenue Rights and Financial Transmission Rights (ARR/FTR) markets. Over the past three years I have been involved in all facets of the committee from draft tariff language to business rules to final approval. It is also where current trends such as the underfunding of FTRs, the use of Transmission Load Relief to reduce loop flow, and upgrades are discussed.

Electricity Markets Committee (formerly Energy Markets Committee)

This group is responsible for the overall functioning of the PJM energy, capacity, and ancillary service markets. Over the past six years I have been active in this committee in the design and operation of the markets.

Market Analysis

Congestion Analysis

Performed congestion study for client in tracking causes of congestion as well as effects of various line outages on the cost of power. This analysis was used to develop a hedging strategy including the use of FTRs.

Client Monthly FTR Evaluation

On a monthly basis analysis is provided to clients on what paths to bid on in the monthly FTR auctions as well as expected revenues. Our clients have consistently outperformed the market in these auctions.

Client Annual FTR Evaluation

Helped clients with their ARR allocations when customers switched suppliers and when they migrated from zonal pricing to nodal pricing. Worked with clients to identify profitable generation points as sources for ARRs (when generation assets were required for allocation of ARRs.)

Committee Involvement (1998 – 2005)

PJM Committees

Members Committee, Energy Markets Committee, Demand Side Response Working Group, Market Implementation Working Group, Joint Capacity Adequacy Group, Public Interest and Environmental Users Group, MAAC Administrative Board, Reliability Assurance Agreement Reliability Committee, numerous other working groups

NYISO Committees

Management Committee, Business Issues Committee, Price Responsive Load Working, Billing and Accounting Working Group

ISO-NE (Active 2000 – 2001)

Participants Committee, Markets Working Group

RTO

Part of the 45 day Northeast RTO process, ISO-NE/ NY merger committees, PJM/SPP/Midwest collaboration

Pennsylvania Public Utility Commission

Demand response users group (2000-2003)

Conference Presentations

2005 – Served on multiple panels in PJM sponsored 2 day conference on RPM

2004 – Represented the Other Supplier Sector at the PJM Annual Meeting

2003 – Spoke at the Mid-Atlantic Conference of Regulatory Utilities Commissioners

2003 – Chaired panel at PennFuture's "Getting to 10%" Conference

2002 – Served on panel before the Federal Energy Regulatory Commission on Demand Response

2002 – Chaired panel at Platts PJM Markets Conference

2002 – Presented to PA PUC on Standard Market Design

- 2002 – Presented at PennFuture’s “Getting to 10%” Conference
- 2001 – Conference facilitator for competitive environmental markets panel
- 2001 – Spoke at the NARUC conference on demand response in ISOs.
- 2001 – Center for Business Intelligence, ISO structures for demand response programs.
- 2000 – NYISO/ NYSERDA developing effective markets for demand response

Honors

- 2004 and 2001 - One of the fastest 100 growing businesses in the Philadelphia region
- 1988 Eagle Scout Award

Completed Projects for following Clients (Partial Listing):

Load Serving Entities:

- Constellation NewEnergy
- AES Power Direct
- Amerada Hess
- Central and South West Services (AEP)
- ConEdison Solutions
- Energy Cooperative Association of Pennsylvania (ECAP)
- New Century Technologies
- New Power
- Allegheny Electric Cooperative
- Delaware Electric Members Corporation
- Southern Maryland Electric Corporation

Generation:

- Advance Megawatt Generation
- GE Power Systems
- The Williams Company
- Dominion Energy Clearing House

End Use Customers:

- A. E. Stone
- Brick Realty Enterprises
- Concord Township Sewer Authority
- Globe Dye Works

Technology Companies:

- Energy Advisors
- Enetec
- GenerSys
- Electrotek
- Systems and Computer Technology (SCT)
- Skipping Stone

Other Organizations:

- Citizens for Pennsylvania's Future (PennFuture)
- Pace University Energy Project
- PJM Public Power Coalition
- Price Responsive Load Coalition

Education

- | | |
|--------------------------------------|---------------------|
| Drexel University | MBA Finance |
| Pennsylvania State University | BS Economics |

Associations

International Association of Energy Economics
Philadelphia Chamber of Commerce
Energy Cooperative Association of Pennsylvania

Selected Projects

Allegheny Electric Cooperative

- Perform annual analysis of congestion causes for multiple zones from multiple generators
- Perform monthly and annual analysis of FTRs and ARRs to both hedge load and maximize profit from participation in markets.

PECO Energy

- In preparation for retail choice worked with the Supplier Administration Group and EDS to develop the load profiles that have been used to schedule competitive energy.
- Worked with the Billing department to develop competitive billing programs. This included developing billing test program based on the PECO tariff, meter reading cycles, and competitor pricing requests.
- Interfaced with PJM and marketers on supply scheduling issues in participation for the PECO Energy Pilot Program.

New Energy Ventures

- Developed load profiling and tariff analysis products for the PJM and New York markets.
- Provided Regulatory Representation
- Managed customer information and worked with team developing forward forecasts of load.

Systems and Computer Technology (SCT)

Consolidated Edison Solutions

- Implemented bill testing program for EDI data 810 (Billing) and 867 (Usage) information.
- Developed business processes to manage customer information for various customer types.

Energy Cooperative Association of Pennsylvania (ECAP)

- Developed energy purchasing strategy to serve customers Pennsylvania.

- Created load profiles and expected usage for various rate classes and weather profiles.

Skipping Stone Energy Consulting Company

- Developed Load Profiles and energy forecasts for end use client and marketers with various weather dynamics.
- Develop profit analysis from supplying aggregated group of clients based on coincident load profiles and shopping credit analysis.
- Develop tariff analysis tool for the Pennsylvania market.

End Use Clients

Worked with AE Stone, Weichert Builders, and other end use clients to evaluate competitive bids, perform extensive tariff analysis to determine if they are on appropriate rates, and determine applicability of distributed generation technology.



Erik J. Paulson, VP Wholesale Market Services

1528 Walnut Street, 22nd Floor • Philadelphia, PA 19102 • 267-238-4780 • epaulson@ces-ltd.com

Experience:

- Jan 08 - present **Vice President, Wholesale Market Services, Customized Energy Solutions.** Responsible for consulting company's revenues and costs related to generation and load scheduling, analytical projects, and other wholesale energy market services. Oversee operation of company's 24 hour scheduling desk and responsible for over \$1M in company revenues.
- May 05-Jan 08 **Director of Regulatory Affairs – PJM, Customized Energy Solutions.** Report, advise, and represent clients' interests in wholesale and retail energy market issues within the PJM market footprint. Responsible for all regulatory clients and new business in the PJM region.
- Nov 04- May 05 **Manager, Market Development, PJM Interconnection.** Responsible for development of new electricity market products, market rule changes, and technical systems to support markets.
- Led PJM and stakeholder effort to integrate demand response resources into Ancillary Service Markets
 - Developed an implemented market systems necessary to integrate and additional 60,000+ mws into the PJM footprint
- July 03-Nov 04 **Manager, Real Time Market Operations, PJM Interconnection.** Responsible for operation of PJM's Real Time Energy Market, Spinning Reserve Market, and Regulation Market.
- Ensured PJM met its goal of 99% price posting accuracy
- Jun 00- July 03 **Senior Engineer, Energy Market Development, PJM Interconnection.** Design, test and implement new energy trading markets and market products. Train and support PJM Operations and Market Operations personnel in the operations of new and existing markets. Projects include
- Implementation of a Unit Dispatch System, which develops economic based generation dispatch points for over 600 units in the PJM region every five minutes. Received the "PJM President's Award" for the most significant contribution to PJM's Mission as a result of the work on this project.
 - Addition of a Spinning Reserves Market – an hourly market for the trading and procurement of spinning reserves within PJM.
- Jan 99-Jun 00 **Reactor Propulsion Division Officer,** managed 25-30 machinists in the Reactor Propulsion Division on a US Navy aircraft carrier. Responsible for tracking, coordinating, and completing major overhauls on over two dozen major pieces of steam plant equipment and ten compartments during the ship's complex, multi-year overhaul. Skilled in troubleshooting and repair of various control circuits and reactor protection components. Directed the operations of the carrier's nuclear propulsion plant in a supervisory role of reactor operation and actions of 20 subordinate watchstanders.

Education:

- Nov 97-Dec 98
- **Naval Nuclear Power School,** program consisting of over 30 semester hours of nuclear physics, nuclear engineering, systems engineering, mathematics, and materials followed by six months of hands-on operating and troubleshooting of electrical, electronic, and mechanical systems in an operational nuclear power plant.
 - **Surface Warfare Officer School,** six months of classroom and practical study of all aspects of shipboard management. Courses included study of gas turbine power plant and weapons, radar, and communications systems.
- Aug 95-May 96
- **United States Naval Academy,** class of 1995. Bachelor of Science with major in Systems Engineering. Course of study included control systems, advanced robotics, and electrical engineering. Co-Captain of Varsity Offshore Sailing Team, captain of 50 foot racing sloop with a crew of 10 underclassmen.
- Jul 91-Jun 95

Edward F. Toppi

1528 Walnut Street, Philadelphia, PA 19102 M (410) 292-9086 e-mail: topester@comcast.net

Professional Experience:

Customized Energy Solutions, Ltd. Philadelphia, PA

July 2006 - Present

(AES NewEnergy, Inc. was acquired by Constellation Energy Group in September 2002)

Vice President – Retail Market Services Responsible for development and delivery of company's Retail Market Services practice area. Practice area primarily focuses on retail to wholesale market interfaces including load forecasting, scheduling, market settlements and retail pricing. Other practice area activities include operational process review and development, market evaluation, state regulatory monitoring and reporting, and other market analyses.

- Built practice area from nothing to nearly \$1 million in revenue
- Developed capabilities to provide outsourced business processes of load forecasting, scheduling, settlements, and pricing in multiple markets including northeastern and mid-Atlantic regions and California

Constellation NewEnergy, Inc. Baltimore, MD

June 2000 – July 2006

(AES NewEnergy, Inc. was acquired by Constellation Energy Group in September 2002)

June 2004 – July 2006 - Vice President - Operations Responsible for corporate-wide operational support for Customer Acquisition and Market Operations, including sales, marketing, load forecasting and pricing.

- Worked extensively with company's largest business unit (Texas) to improve operations and revenue/cost recognition and reporting
- Restructured load forecasting group for more efficient operations and improved reporting
- Co-led corporate wide effort to evaluate, select and implement complete replacement of company's information technology systems to support all aspects of business operations.

June 2000 – May 2004 - Vice President/General Manager Responsible for the strategic and operational management of the company's \$125 million retail electricity business in the Mid-Atlantic region. Oversaw all aspects of business including marketing and sales, operations and risk management, and invoicing and collections. Regional responsibilities included the states of Pennsylvania, Maryland, Delaware, and Virginia and the District of Columbia

- Grew regional coverage from only one state to four plus the District of Columbia
- Grew size of business 10 fold in terms of revenue and MW under contract
- Led integration of existing retail commodity businesses post acquisition

PECO Energy Company Philadelphia, PA

August 1998 – May 2000

Specialist - Customer Choice Managed relationships with external Electric Generation Suppliers and internal organizations for energy deregulation. Provided business leadership for projects to support the implementation, operations and administration of energy deregulation. Evaluated and recommend improvements to business processes to ensure compliance with regulatory and Independent Systems Operator requirements.

Edward F. Toppi

1528 Walnut Street, Philadelphia, PA 19102 M (410) 292-9086 e-mail: topester@comcast.net

- Developed and implemented methodology to improve accuracy of load forecasting.
- Identified and lead implementation of improvements to energy reconciliation process directly resulting in the recovery of over \$16 million in lost revenue.

Energis Resources, Inc. Edison, NJ

September 1997-July 1998

Manager - Electric Supply and Operations Directed the supply and operations functions of the company's \$10 million retail electric business in Pennsylvania and New York. Ensured compliance with host local distribution companies', Public Utility Commission, and Federal Energy Regulatory Commission requirements. Managed relationships with wholesale suppliers and host local distribution companies.

- Developed processes and procedures for Pennsylvania's Customer Choice Electric Retail Pilot Program.
- Provided operational direction to development of electric load forecasting system and customer and billing information system.

Public Service Electric & Gas, Co. Newark, NJ

January 1995 - August 1997

Analyst Performed financial, economic, and quantitative analysis of programs and projects associated with electricity production and other energy services. Routinely presented results of analysis and recommendations to management.

- Developed performance monitoring and trending program to aid in error reduction.
- Developed quantitative method to determine the aggregate impact of equipment deficiencies on plant operations to aid in prioritization of maintenance activities.

United States Navy Nuclear Submarine Officer

1989 - 1994

Division Supervisor Supervised the training, administration, and welfare of 17 men in two work centers. Represented the Commanding Officer in all matters concerning ship's operations. Supervised 35 man team in carrying out all ship's daily activities. Responsible for the safe navigation and operation of a multi-million dollar nuclear powered submarine.

- Managed the operation and maintenance of \$20 million dollars worth of equipment.
- Coordinated short and long term scheduling of maintenance and evolutions, ensuring minimum impact on ship's operations.
- Directed several programs that affected the readiness of the ship.

Education: **Drexel University**, Masters of Business Administration, December 1999.

United States Naval Academy

Bachelor of Science, Mathematics, May 1989, **Top 2% of class**

Honors:

- **Recognized as Distinguished Student in Operations Research by the Operations Research Society of America** for excellent performance on research project at the Naval Academy, 1989.
- Awarded membership in **Phi Kappa Phi Honor Society**, April 1989.
- Awarded **Navy Achievement Medal**, March 1994.

Edward F. Toppi

1528 Walnut Street, Philadelphia, PA 19102 M (410) 292-9086 e-mail: topester@comcast.net

Training:

- PJM training on Fixed Transmission Rights and Locational Marginal Pricing
- Princeton Energy Risk Management
- Graduate of Dale Carnegie Training
- Performance Improvement International Root Cause Analysis and Human Error Reduction
- CareerTrack Conflict Resolution and Confrontation Skills

Additional Qualifications:

- Experience in operations in the Pennsylvania-New Jersey-Maryland control area, New York ISO, ISO-New England, ERCOT, and California ISO.
- Extensive experience in the use of PC and relational database applications including MS SQL and Oracle
- Familiar with a variety of Quality Standards
- Held Top Secret/Special Background Investigation clearance and access to a nuclear facility.

Community Activity / Interests:

- Committee Chairman for local Cub Scout pack
- Coach children's sports
- Captain of company cycling team / organize team annual participation in Bike MS event to support National Multiple Sclerosis Society

Attachment G – Managerial Experience

Ethical Electric Benefit Co.

Ethical Electric meets the managerial qualifications set for in Section 451.340 as demonstrated through the experience of its Executive Staff and through the experience of the staff of Customized Energy Solutions, Ltd. of Philadelphia, a contractor as permissible under Section 451.350. Summaries and resumes that demonstrate the requisite experience are included in this attachment. An organization chart is also included in this Attachment.

Name and Position	Duration of Experience	Parts Satisfied
Tom Matzzie, CEO Ethical Electric	15+ years experience including 6 years in executive roles	4+ years enterprise financials including profit and loss responsibility
Richard Graves, VP of Business Development, Ethical Electric	5+ years experience financial management and fundraising	4+ years enterprise financials including profit and loss responsibility
Jim Wiseman, CFO Ethical Electric	15+ years experience as financial executive	4+ years enterprise financials including profit and loss responsibility
Ben Flamm, Managing Director Clean Energy Sales, Ethical Electric	10+ years grassroots organization and fundraising experience, including budget management responsibility	4+ years enterprise financials including profit and loss responsibility
Stephen Fernands, President Customized Energy Solutions, Ltd.	15 years in energy industry as President of Customized Energy Solutions, Ltd.	4+ years buying and selling power in wholesale energy market and electric operational experience, 4+ years enterprise financials including profit and loss responsibility
Erik Paulson, Vice President Wholesale Energy Services, Customized Energy Solutions, Ltd.	13 years experience in the energy industry including, 5 years overseeing 24 hour scheduling desk for Customized Energy Solutions, Ltd.	4+ years buying and selling power in wholesale energy market and electric operational experience
Ed Toppi, Vice President Retail Energy Services, Customized Energy Solutions, Ltd.	18 years experience in energy industry including 13 years in retail operations	4+ years buying and selling power in wholesale energy market and electric operational experience

Tom Matzzie, CEO

Tom Matzzie, CEO, is a veteran direct marketing and Internet executive with upwards of 15 years of experience. He has led large organizations with budgets in excess of \$100 million where he had direct responsibility for P&L. Throughout his career, he has raised more than \$150 million from millions of cause-related donors online. While at MoveOn.org, Tom led a bundling, fundraising, and targeting program that raised and spent \$28 million, and mobilized more than 100,000 volunteers. Since, Tom has successfully deployed his financial and managerial skillsets to start and grow several successful companies and campaigns.

Jim Wiseman, CFO

Jim has over 20 years of administrative and financial experience in retail energy, software, Internet, wireless telecommunications, media and entertainment with successful and well known publicly traded companies such as SkyTerra/LightSquared, MicroStrategy and Discovery. Jim is a veteran of multi-billion dollar deals and raises, and has extensive experience overseeing financial operations for global, billion dollar sales processes. While serving as VP of Finance at LightSquared/SkyTerra, Jim managed 5 direct reports and a staff of 20 employees, participated in all debt and equity capital activities culminating in \$3 billion raised, and led LightSquared/SkyTerra's forecasting, planning, budgeting, asset and business valuation, SEC reporting, and tax planning initiatives.

Richard Graves, VP of Business Development

Richard Graves, VP Business Development, has served as a clean energy executive at several companies, in project finance, corporate, and business development roles. He has also served as executive director, trustee, and board member overseeing budgets, staff, grant-making, and financial endowments

Ben Flamm, Managing Director of Clean Energy Sales

Ben has more than 10 years managerial experience working with some of the Nations most successful political and environmental organizing groups. In his time spent with Fund for the Public Interest, Environment America, Gen110, and Grassroots Campaigns Inc., Ben was responsible for managing teams as large as 200 people, and ensuring financial viability for sales departments, canvass operations, and dozens of other projects.

Stephen Fernands, President, Customized Energy Solutions, Ltd.

Stephen is the President of Customized Energy Solutions, a firm retained by Ethical Electric to provide support in some of the operational aspects of its business. Stephen's responsibilities include financial oversight, including profit and loss responsibility, consulting on electric regulatory issues, process consulting and oversight of a wide range of processes required for participation in retail energy markets. Stephen has participated in numerous working groups and has served on committees with PJM, ISO NE, and NYISO.

Erik Paulson, Vice President - Wholesale Energy Services, Customized Energy Solutions, Ltd.

Erik has served as Vice President of Wholesale Energy Services for Customized Energy Solutions since January 2008. His responsibilities include overseeing the company's 24 hour scheduling desk, revenue, costs related to generation and load scheduling, analytical projects, and other wholesale market services. Prior to that, Erik served as PJM Director of Regulatory Affairs for Customized Energy Solutions where he reported, advised and represented clients' interests in wholesale and retail energy market issues within the PJM market footprint. Prior to joining Customized, Erik spent 4.5 years at PJM Interconnection.

Ed Toppi, Vice President – Retail Energy Services, Customized Energy Solutions, Ltd.

Ed has served as the Vice President – Retail Energy Services for Customized Energy Solutions since 2006. His responsibilities include development and delivery of Customized's Retail Market Services, including load forecasting, scheduling, market settlements, and retail pricing. Prior to joining Customized, Ed spent 6 years at Constellation Energy Group, where he was involved in retail operations including sales, marketing, load forecasting, pricing, and risk management.