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PUBLIC UTILITIES COMMISSION
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June 12, 2024

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
New Hampshire State House
Concord, New Hampshire 03301

Requested Action

In accordance with RSA 94:6, New Appointment, the Public Utilities Commission respectfully requests to place David Simek at Step 4 for the position of Senior Advisor (Position #9U682) unclassified salary grade GG, earning \$104,562 annually effective on June 14, 2024 upon Governor and Council approval. **Funding is 100% Other Funds (Utility Assessment).**

Explanation

Chapter 91, section 194 of the Laws of 2021 established six unclassified Senior Advisor positions at the Public Utilities Commission. The Senior Advisors are appointed by the Chairman of the Public Utilities Commission to advise the Utilities Commissioners on matters pertaining to engineering, economics, accounting, finance, or law. Currently there are 4 Senior Advisors, Mr. Simek would be the fifth.

Additionally, the PUC has experienced an increase in filings and senior advisor workload from a total of 116 orders annually in 2021 to 168 orders annually in 2023 but has not increased headcount. The PUC currently has 4 full rate cases before it.

To meet the workload and to perform to the expectations of the public interest in a timely manner, the Public Utilities Commission sought candidates for a senior advisor position (analyst) by posting a job listing (3/25/2024 – 4/16/2024) in the State of NH job opportunities candidate space (JOB ID: 38518), the Public Utilities Commission employment opportunities webpage, and advertised the listing on the NARUC Career Center and the Union Leader Jobs website.

Seven candidates were interviewed who met the minimum qualifications described in JOB ID: 38518 by three interviewer panels of three persons comprised of current senior advisor staff and the commissioners. The candidate that applied who was the highest qualified for the position was David Simek.

Mr. Simek is analytical problem solver with a strong technical background and over 25 years of experience in electric and gas rates, regulatory strategy, power generation, and finance.

Background: Previously Mr. Simek worked for Liberty Group Limited, Hamilton, Bermuda, as the head of regulatory finance. He holds a Master of Business Administration and Master of Science in Finance from Walsh College of Troy, MI and is a Certified Project Management Professional.

Mr. Simek has accepted an appointment as a Senior Advisor (analyst) of the Public Utilities Commission with a planned start date of June 14, 2024. The Public Utilities Commission respectfully requests approval from the Governor and Council to compensate David Simek at Step 4 of the salary grade GG, \$104,562 annually. This position is entirely funded through the utilities assessment established by RSA 363-A: 1.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Daniel C. Goldner". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Daniel C. Goldner
Chairman
New Hampshire Public Utilities Commission

Qualifications

- MBA and MSF with a strong technical background and over 25 years of management experience in electric and gas rates and regulatory strategy, power supply and finance
- Electric and Gas Rates and Regulatory Strategy expertise includes regulatory policy, cost recovery, rate design and analysis (including performance-based ratemaking (PBR)), strategy development and execution, oral and written expert witness testimony, strategic sustainability solutions, revenue requirements, distribution rate case management, comprehension and communication of wholesale and retail market rules, compliance filings and tariff ownership
- Power Supply expertise includes strategic planning, retail/commercial pricing, contract negotiation and management, wholesale commercial transactions, ISO reporting, market rules, energy & renewable energy credit procurement, energy markets, fuel and emission markets, renewable and conventional power legislative and industry trends
- Financial expertise includes risk management, energy project profitability planning and cost analysis, financial modeling, O&M budgeting and forecasting, capital planning, depreciation analysis, audit requirements, and pricing
- Analytical decision maker with a strong technical background and excellent communication, critical thinking, and problem-solving skills
- Sales and operationally oriented professional with a consultative and trusted business partner philosophy
- High-energy self-starting leader with a strong drive for results

Employment History

Liberty Group Limited (An Algonquin Power & Utilities Company), Hamilton, Bermuda (BDA)

Head of Regulatory Finance (12/21 – Present)

- Building and developing the Bermuda Electric Light Company's (BELCO) rate and regulatory team
- Building strong relationships with the Regulatory Authority of Bermuda (RA), policymakers and other industry stakeholders by representing the Company in all regulatory matters
- Identified and implemented a mechanism that allows the company to recognize an ongoing additional annual profit of over \$3M
- Coordinate with Senior Management regarding regulatory and community outreach strategy, rate and sustainability strategies, cost allocations and industry trends
- Oversee development and the maintenance of rate application models to determine revenue requirements and rate design including feed-in tariff's (distributed generation)
- Perform impact analysis of new regulations from a quantitative perspective and identify any associated financial risks
- Provide rate impact analysis of various strategic initiatives. Work closely with the RA to set initiatives related to PBR.
- Coordinate cost of service, depreciation, lead/lag, and other rate case related studies
- Ensure financial impacts of regulatory actions and decisions are appropriately communicated and reflected in the financial results of Liberty Group Limited
- Approve, analyze, and ensure consistency of all regulatory filings. Support the audits of various entities of the Liberty Group, particularly around measurement and disclosure of regulatory matters

Liberty Utilities (An Algonquin Power & Utilities Company), Londonderry, New Hampshire (USA)

Senior Manager / Manager, Rates & Regulatory Affairs (8/17 – 12/21)

- Performed supervisory responsibility for gas and electric regulatory analysts
- Built strong relationships with the New Hampshire Public Utility Commission (PUC) Staff and Staff of the Office of Consumer Advocate (OCA) by representing the Company in support of recovery and other policy and regulatory issues
- Provided oral and written testimony and required support in rate and other regulatory related cases
- Managed each company's distribution rate case three-year cycle including all approvals, communications, procurements, assignments, filings, adherence, negotiations and settlement. Develop evidentiary support as needed.
- Directed the preparation and submission of PUC/FERC reports and correspondence and ensured timeliness, accuracy, comprehensiveness and compliance with regulatory requirements
- Performed impact analysis of new regulations from both a qualitative and quantitative perspective, identified and communicated any risks
- Managed the electric and gas rate making analysis and quantitative analysis process including compliance
- Provided insight to strategy and direction for the Company's long-term focus
- Ownership of the gas and electric tariff including knowledge of other territorial utility tariff's for comparison, possible changes and market rule impact analysis

Employment History
Continued

Liberty Utilities (An Algonquin Power & Utilities Company), Londonderry, New Hampshire (USA)

Lead Utility Analyst / Senior Utility Analyst, Rates & Regulatory Affairs (8/12 – 8/17)

- Provided oral and written testimony in rate and other regulatory related cases
- Performed marginal cost, revenue requirement and cash working capital calculations in support of each company's distribution rate case
- Developed and maintained rate and financial application models
- Worked directly and indirectly with the PUC to help set policy and guidelines for certain regulatory rules related to multiple programs and initiatives
- Responsible for all compliance filings adherence
- Performed rate, rate decoupling and rate design analysis including electric vehicle and battery storage rate design
- Performed studies, projects and research, and analysis for regulatory accounting and or rate issues
- Administered terms of the Company's tariffs

Eversource Energy (Formerly NSTAR Electric & Gas and Northeast Utilities Company), Westwood, Massachusetts (USA)

Senior Energy Supply Analyst, Energy Supply (2/08 – 8/12)

- Conducted the negotiation and management of all procurement of power from both conventional and renewable generating resources through the effective development and negotiation of contractual agreements through purchase power agreements to ensure the identified energy and renewable energy certificate needs were economically procured
- Developed and provided timely and accurate reports and presentations of analyses and evaluations of various market, portfolio and economic factors to support decision making and risk management policies
- Analyzed and interpreted market fundamentals including supply, demand and regulatory change impacts
- Led Basic Service auctions for purchases of over \$1.3B annually of all requirements full-service power
- Purchased over \$50M (escalates annually) per year of renewable and alternative energy certificates in compliance with the Massachusetts Green Communities Act, managed Renewable Portfolio Standard (RPS) compliance.
- Maintained relationships with conventional and renewable power generators, brokers and aggregators
- Developed and managed the overall scope and schedule for post-contract administrative activities, including performance monitoring, tracking, and reporting

Eversource Energy (Formerly NSTAR Electric & Gas and Northeast Utilities Company), Westwood, Massachusetts (USA)

Senior Financial Analyst, Investment Planning (10/04 – 2/08)

- Actively involved in the reporting, measuring and communicating of the Eversource Energy/Massachusetts Department of Telecommunications and Energy (D.T.E.) Exogenous Programs
- Fully participated in the NSTAR Electric rate case settlement, prepared the budget for the Attorney General's office
- Involved at all levels in the creation of the Operations Capital and O&M budgets
- Analyzed operating results to determine the drivers for budget and forecast variances
- Maintained the long-term forecasting model
- Developed top-to-bottom customer profitability reports
- Successfully supported large capital projects within operations and the information technology departments

Parker Hannifin (Formerly Clarcor Incorporated), Rochester Hills, Michigan (USA)

Pricing Manager (4/02 – 9/04)

- Actively oversaw all pricing activity and managed the pricing team
- Developed procedures to incorporate Clarcor's financial structure into Parker Hannifin's reporting structure
- Identified corporate issues and developed and implemented comprehensive solutions (new product pricing structure and new commissions incentive plan)
- Developed financial models to assist senior management in understanding and developing pricing strategies
- Worked with sales management to create monthly revenue forecasts, commission structures, reporting metrics, and expense budgets
- Initiated, planned, scheduled, and coordinated multiple complex projects at the group and corporate level
- Successfully interfaced with senior management on month and quarter end financial performance
- Provided meaningful, accurate, and timely financial analysis of new business opportunities
- Developed top-to-bottom customer profitability reports for both actual and forecast results and drove plans to improve performance
- Evaluated financial performance, compared to budget and forecast, and created gap mitigation plans when applicable

Employment History
Continued

- Determined process improvements and developed measurement metrics (accounts payable, freight, and low margin product substitutes)
- Developed financial models to assist senior management in understanding and developing pricing strategies
- Worked with sales management to create monthly revenue forecasts, commission structures and reporting metrics

Hewlett Packard (Formerly Electronic Data Systems), Troy, Michigan (USA)

Business Services Manager / Finance Manager / Senior Analyst / Analyst (10/96 – 4/02)

- Managed and trained a revolving team of financial analysts
- Lead analyst in pricing the new General Motors On-Line business offering which was worth over \$3 billion in revenue to Electronic Data Systems (EDS)
- Performed complex financial analysis in support of an EDS/General Motors account with over \$500 million in revenue
- Involved at all levels of contract negotiations with the General Motors customer
- Developed advanced financial models for new business, mergers, acquisitions, and joint ventures
- Provided financial expertise for business decisions by analyzing rate of return, depreciation, capital appropriation requirements, investment opportunities, and investment performance

Certifications

Certified Project Management Professional (PMP)

Graduate Certificate in Power Systems Management, Worcester Polytechnic Institute, Worcester, MA (USA)

Education

Master of Business Administration, Walsh College, Troy, MI (USA)

Master of Science in Finance, Walsh College, Troy, MI (USA)

Bachelor of Science in Business (Finance), Ferris State University, Big Rapids, MI (USA)