

## UTILITY ADVISORS' NETWORK

SHEREE L. BROWN

*Managing Principal*

*Professional  
Registration*

Certified Public Accountant

*Education*

B.S. in Accounting  
University of West Florida  
Pensacola, Florida

M.B.A.  
University of Central Florida  
Orlando, Florida

*Professional and  
Business History*

Utility Advisors' Network, Inc.	2004-Present
AEIS/SVBK CONSULTING GROUP	1985 - 2004
R.W. Beck & Associates	1981 – 1985

*Professional  
Experience*

Ms. Brown has extensive experience in financial, management, and regulatory consulting for utilities and utility consumers. She has assisted clients in the development of feasibility studies, financing arrangements, and supply contracts for utility projects; power supply negotiations, analyses, and contract development; audit of utility contracts; development of retail rate studies, cost of service studies, and revenue requirements; deregulation planning; strategic planning; valuation; and representation in litigated regulatory proceedings.

Ms. Brown has provided expert testimony on behalf of clients on such issues as stranded cost calculation and recovery, market pricing, and public policy. In participating in deregulation proceedings, Ms. Brown has been responsible for the preparation of comments to regulatory commissions regarding policy issues on restructuring. She has participated in technical conferences held to set policy issues and assisted legal counsel in the preparation of legal positions regarding previous rate agreements and other agreements entered into relevant to the proceedings. In her experience, Ms. Brown has been responsible for the development of methodologies for determining and recovering interim stranded costs. Ms. Brown has also been called on to participate in panel discussions before the regulators regarding the many issues relative to the deregulation of the electric industry.

## UTILITY ADVISORS' NETWORK

SHEREE L. BROWN

*Managing Principal*

### *Professional Experience- continued*

Ms. Brown has developed qualified aggregation programs and participated in public workshops to encourage eligible businesses and residents to participate in municipal aggregation programs. Ms. Brown has negotiated and evaluated power supply arrangements for municipal electric systems, universities, and retail aggregation programs. Such negotiations have included joint ownership arrangements, block power purchases combined with supplemental partial requirements, formula rate contracts, economy purchases, full requirements and partial requirements combined with self-generation.

Ms. Brown has evaluated the economic feasibility of renewable energy resources, including hydroelectric, landfill gas, municipal solid waste, and wind power facilities. Evaluation of renewable energy resources has included the development of partnership models to allocate the tax benefits associated with Production Tax Credits. She has evaluated the economic feasibility of peaking generating facilities. She has also negotiated terms and conditions for selling renewable energy and peaking power.

Ms. Brown has extensive experience in wholesale and retail ratemaking and has represented numerous municipal, cooperative, university, and regulatory clients in proceedings before the Federal Energy Regulatory Commission and various state and local commissions. She has negotiated the settlement of rate cases and has presented expert testimony as a witness in litigated proceedings. As an expert witness, Ms. Brown has presented testimony on revenue requirement issues, cost-of-service studies and allocation methodologies, rate design, merger impacts, utility valuations, and terms and conditions of service, as well as stranded costs and deregulation policies.

### *Regulatory/Legal Appearances*

Federal Energy Regulatory Commission ("FERC")  
Arkansas Public Service Commission ("APSC")  
Connecticut Department of Public Utility Control ("CDPUC")  
Council of the City of New Orleans ("CCNO")  
Florida Public Service Commission ("FPSC")  
Georgia Public Service Commission ("GPSC")  
Illinois Commerce Commission ("ICC")  
Louisiana Public Service Commission ("LPSC")  
Massachusetts Department of Telecommunications & Energy ("DTE")  
Minnesota Public Utilities Commission ("MPUC")  
New Hampshire Public Utilities Commission ("NHPUC")

## UTILITY ADVISORS' NETWORK

SHEREE L. BROWN

*Managing Principal*

*Regulatory/Legal  
Appearances-Cont.*

North Carolina Utilities Commission (“NCUC”)  
Texas Public Utilities Commission (“TPUC”)  
Circuit Court, Ninth Judicial Circuit, Orange County, Florida  
Circuit Court, Eighteenth Judicial Circuit, Seminole County, Florida

*Papers,  
Publications, and  
Presentations*

“Determining the Value of Your Municipal Utility” – Presented to the Florida Municipal Electric Association and Florida Municipal Power Agency Annual Conference, 2003.

“Municipalization/Franchise Evaluation” - Presented to the Tri-County League of Cities, Casselberry, Florida, January 2001.

“Opportunities and Challenges: Managing Energy Costs in a Deregulated Environment” - Presented to the Dallas Chapter of the National Association of Purchasing Managers, Dallas, Texas, October, 2000.

“Unbundling - Identifying Strategies for a Smooth Transition to Competition” - Presented at the South Carolina Association of Municipal Power Systems Annual Conference, Hilton Head, South Carolina, June, 1999.

“Preparing for Deregulation - Understanding Electric Restructuring Issues Affecting Local Government” - Presented at the Taking Control of Your Destiny: Assessing the Impact of Electric Utility Industry Deregulation on Local Government Conference, Minneapolis, Minnesota, June, 1999.

“Electric Restructuring and Utilities Deregulation: A Facility Manager’s Guide” - Coauthor with the APPA Energy Task Force, The Association of Higher Education Facilities Managers, Alexandria, Virginia, 1998.

“Utilities and You: A New Playing Field” - Presented at the U.S. Department of Energy Rebuild America 1998 Annual Conference, San Antonio, Texas, March 1998.

“Preparing for Deregulation in the Electric Utility Industry” - Presented at the Municipal Association of South Carolina 1998 Winter Meeting, Columbia, South Carolina, February, 1998.

## UTILITY ADVISORS' NETWORK

SHEREE L. BROWN

*Managing Principal*

*Papers,  
Publications, and  
Presentations-  
Continued*

“Electric Utility Deregulation” - Presented at the South Carolina Association of Municipal Power Systems Annual Event, Columbia, South Carolina, April 1997.

“Problems & Solutions in Retail Implementation: An Overview of Issues in Electric Utility Restructuring” - Presented at the Energy Awareness: Competition in Electricity in South Carolina Conference, Columbia, South Carolina, March 1997.

“Municipalization of Electric Utility Systems Seminar” - Presented to the Municipal Association of South Carolina, Columbia, South Carolina, August 1996.

*Professional  
and Business  
Affiliations*

American Institute of Certified Public Accountants