

Speaker and Convener Bios for the 6.29.16 Roundtable in the PJM Footprint



Andrew Waranch currently works with Hudson Ridge Asset Management, a new natural gas trading-focused hedge fund. Previously, he was a Founding Partner, Head of Research, and Portfolio Manager for Elustria Capital Partners, a \$110mm power, coal, and gas-focused hedge fund. Prior to founding Elustria, Andrew worked at Elliott Associates, and was the senior northeast power trader for Deutsche Bank, covering the NYISO, ISO-NE, and PJM electricity markets. Andrew began his career at Constellation Energy, where he managed the company's 1000 mw Midwest option portfolio and helped build the real-time power trading desk.

Andrew graduated from Cornell University's Dyson school of Business with a B.S. degree in Applied Economics and Business Management. He lectures and consults regularly on various energy topics at universities, the NYMEX, and other industry groups.



John Monaghan is a partner at Holland & Knight's Boston office and serves as the national practice group leader of the firm's Bankruptcy, Restructuring and Creditors' Rights Practice Group. He advises and represents clients in bankruptcy court as well as in state and federal courts. His experience encompasses a broad array of industries and includes cross-border insolvency proceedings located in a number of different countries.

Matters in which John has been lead counsel have resulted in the issuance of more than 30 published opinions on topics ranging from the impact of rights of first refusal on sales under a plan of reorganization to the constitutional authority of bankruptcy courts to enter final monetary judgments in fraud cases. He has been named as a fellow of the American Bar Foundation and as a top bankruptcy lawyer by numerous ranking publications. In 2010 he was inducted as a fellow of the American College of Bankruptcy.



Julien Dumoulin-Smith is Executive Director of Equity Research for the US Electric Utilities, Alt Energy, & IPPs Group at UBS Securities. Julien has followed a broad spectrum of the utilities business, in both the regulated and competitive utilities realms. He was ranked #2 among utilities analysts in the Institutional Investor magazine survey for 2014 and 2015, and #2 in the Alternative Energy category in his first appearance in this category in 2015. He was ranked a Rising Star in 2010 to 2012 by the same publication, as well as #1 among Hedge Fund managers from 2012-2015. Julien was placed on FT's StarMine rankings as both #1 Stock-Picker for IPPs and #3 Stock-Picker for the entire utility sector in The Wall Street Journal's Best on the Street rankings for 2011, alongside numerous StarMine distinctions on earnings accuracy, including the multi-utility category in 2014.

Julien earned his BS at Columbia University in Applied Math. He is also a CFA charter holder.



Chairman Kevin Hughes was appointed to the Maryland Public Service Commission in August 2011. Prior to joining the Commission, he served from 2007 until 2011 as Governor Martin O'Malley's Deputy Legislative Officer, focusing on energy policy, transportation, K-12 and higher education, and state and local taxation.

Before working for the O'Malley Administration, Kevin served as a Principal Analyst for the Maryland Department of Legislative Services. He served as Deputy Legislative Officer under Governor Parris Glendening, and as Legislative Officer under Governor William Donald Schaefer.

Kevin is a member of the National Association of Regulatory Utility Commissioners (NARUC) Board of Directors, and of the NARUC Committee on Electricity. He serves on the Executive Board of the Regional Greenhouse Gas Initiative (RGGI).

Kevin earned his JD with honors from the University of Maryland, his Master's degree in Public Policy from Harvard's Kennedy School and his B.A. in Government and Politics from the University of Maryland. He is a member of the bar in Maryland and the District of Columbia.



John Hanger has unique experience in energy, utility, and environmental regulation, law and policy. His career includes holding four public offices, most recently serving as Governor Wolf's transition team and his Secretary of Policy from 2014-2016. John also was Secretary of the Pennsylvania Department of Environmental Protection from 2008 to 2011; Commissioner of the Pennsylvania Public Utility Commission from 1993 to 1998; and Public Advocate for Philadelphia's municipal utility consumers from 1986-88.

As Commissioner of the Pennsylvania Public Utility Commission, John led the competitive restructuring of the electric and gas industries. In the private sector, John served as Special Counsel at Eckert Seamans and was President of Citizens for Pennsylvania's Future, where he was involved in enacting Pennsylvania's Alternative Energy Portfolio Standards, electricity conservation and smart metering law known as Act 129, and net metering statute. John has provided testimony to the United States Senate and the United States House of Representatives as well as to many state legislatures and regulatory bodies. He currently provides professional services and expert advice through Hanger Consulting LLC. John is a graduate of Duke University and University of Pennsylvania School of Law.



Scott Hempling is a teacher, litigator, advisor and expert witness who has assisted clients from all sectors of the electric industry. He has appeared before congressional committees, state commissions and state legislative committees, and has addressed audiences throughout the U.S. and internationally. He teaches courses on public utility law and regulatory litigation at Georgetown University Law Center. His *Regulating Public Utility Performance: The Law of Market Structure, Pricing and Jurisdiction*, published by the American Bar Association, has been described as a

“comprehensive regulatory treatise [that] warrants comparison with Kahn and Phillips.” A companion volume will address the law of corporate structure, mergers and acquisitions. His *Preside or Lead? The Attributes and Actions of Effective Regulators* has been described as both “matchless” and “timeless.”

Scott received a B.A. *cum laude* from Yale University in (1) Economics and Political Science and (2) Music, and a J.D. *magna cum laude* from Georgetown University Law Center.



Vincent Duane is senior vice president and general counsel at PJM Interconnection. He also serves as Counsel and Secretary to PJM's independent Board of Managers. Prior to joining PJM, Vincent was vice president and general counsel for North American and Caribbean businesses at Mirant in Atlanta, Georgia. Previously, he served as vice president, secretary and general counsel at Southern Company Energy Marketing. Vincent began his career in private practice in Washington, D.C., where he represented public power and industrial customer interests.

Vincent earned a BA in political science from McGill University, a Juris Doctor with honors from University of Maryland School of Law, and an MS, with honors, from Georgetown University, School of Foreign Service. He is a member of the American Corporate Counsel Association, the Energy Bar Association and the Maryland State Bar Association.



Dr. Jonathan Raab, convener and moderator of the Energy Policy Roundtable in the PJM Footprint, has been running the New England Electricity Restructuring Roundtable since 1996. A national leader in applying consensus building processes to energy, environmental, and regulatory issues, some of his major cases include: the Regional Greenhouse Gas Initiative (RGGI); the New England Demand Response Initiative (NEDRI); the Greenhouse Gas planning processes for the City of Boston, Maine, and Rhode Island; RPS rules for Massachusetts and Rhode Island; the energy plan for Tennessee; market rules for Alberta;

and Grid Modernization in Massachusetts and New Hampshire. He has also run stakeholder processes for U.S. DOE, U.S Fish & Wildlife, and U.S. EPA.

Prior to establishing Raab Associates, Jonathan was the Assistant Director of the Electric Power Division at the Massachusetts Department of Public Utilities. He holds a Ph.D. from MIT, and an M.S. and A.B. from Stanford. Jonathan has taught courses at the University of Oregon, Stanford, UMass (Boston) and MIT. He is the author of *Using Consensus Building to Improve Utility Regulation*.