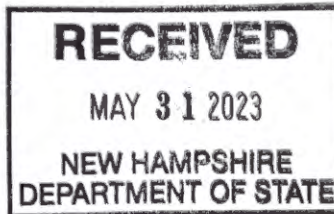


STATE OF NEW HAMPSHIRE
Honorarium or Expense Reimbursement Report
Executive Branch – RSA 15-B



Type or Print all Information Clearly:

Name: Carlton Brown Simpson Work Phone No. 603 271 2431
First Middle Last

Work Address: 21 S. Fruit St, Concord, NH 03301

Office/Appointment/Employment held: Commissioner, Public Utilities Commission

List the full name, post office address, occupation, and principal place of business, if any, of the source of any reportable honorarium or expense reimbursement. When the source is a corporation or other entity, the name and work address of the person representing the corporation or entity in making the honorarium or expense reimbursement must be provided in addition to the name of the corporation or entity.

Source of Honorarium or Expense Reimbursement:

Name of source: _____
First Middle Last

Post Office Address: _____

Occupation: _____

Principal Place of Business: _____

If source is a Corporation or other Entity:

Name of Corporation or Entity: Gee Strategies Group, LLC

Name of Corporate/Entity Representative: Robert Gee

Work Address of Representative: 7609 Brittany Parc Court Falls Church, VA 22043

Value of Honorarium: \$1500 Date Received: 5/12/23 If exact value is unknown, provide an estimate of the value of the gift or honorarium and identify the value as an estimate. Exact Estimate

Value of Expense Reimbursement: \$476.12 Date Received: 5/12/23 A copy of the agenda or an equivalent document must be attached to this filing. Exact Estimate

Briefly describe the service or event this Honorarium or Expense Reimbursement relates to:

Utility Commissioners Wall Street Dialog

"I have read RSA 15-B and hereby swear or affirm that the foregoing information is true and complete to the best of my knowledge and belief."

Carlton B. Simpson
Signature of Filer

05/31/2023
Date Filed

RSA 15-B:9 Penalty. Any person who knowingly fails to comply with the provisions of this chapter or knowingly files a false report shall be guilty of a misdemeanor.

Return to: Secretary of State's Office, 107 North Main Street, State House Room 204, Concord, NH 03301

April 26, 2023



*** 20th Anniversary ***

May 10 – 12, 2023

Utility Commissioners/ Wall Street Dialogue

The Westin New York at Times Square

270 W 43rd St.

New York, NY 10036

Ground Rules for Dialogue

1. Discussion shall not involve any pending cases before commissioners.
2. Conversations are not intended to arrive at a consensus.
3. Remarks are not for attribution.

Wednesday, May 10
Pearl Room, 9th Floor

12:00 p.m. – 1:30 p.m. **Registration and Lunch (Attire: Business Casual)**

1:30 p.m. – 5:00 p.m. **Utility Finance 101: A Primer for New Commissioners, and a Refresher Course for Seasoned Ones**
An expert in finance and regulation from Columbia Law School will offer a tutorial explaining the fundamentals of utility finance and how regulatory decisions may impact the cost of capital. Although this course is designed primarily as an orientation opportunity for new commissioners, experienced commissioners may also benefit from this interactive discussion explaining the basics of capital formation for the electric utility industry, and the essential role of regulation. **(Scheduled break from 3:00 – 3:15 pm)**

Instructor:

Eric Talley
Isidor and Seville Sulzbacher Professor of Law
Co-Director, Millstein Center for Global Markets and Corporate Ownership
Columbia Law School

6:15 p.m. **Welcome Dinner**
Morton's The Steakhouse Midtown
551 5th Avenue (on 45th, between 5th and Madison)
(Meet in Hotel Lobby on 2nd Floor at 6:00 p.m.)
(Attire: Business or Business Casual)

Thursday, May 11
Pearl Room, 9th Floor

- 7:30 a.m. – 8:30 a.m. **Registration and Breakfast**
- 8:30 a.m. – 5:00 p.m. **General Session (Attire: Business or Business Casual)**
- 8:30 a.m.– 8:40 a.m. **Welcome & Introductions**
- Overview and Ground Rules**
- Robert W. Gee
 President
 Gee Strategies Group, LLC
- Morning Session Facilitator**
- Philip D. Moeller
 Executive Vice President, Business Operations Group and Regulatory Affairs
 Edison Electric Institute
- 8:40 a.m. – 9:00 a.m. **Challenges & Opportunities – The Utility Consumer Advocate Perspective & NASUCA Priorities**
- Chris Ayers
 President and Director, North Carolina Utilities Commission Public Staff
 President, National Association of State Utility Consumer Advocates (NASUCA)
- 9:00 a.m. – 9:45 a.m. **Keynote Address**
- Dr. Vanessa Z. Chan
 Chief Commercialization Officer
 Director, Office of Technology Transitions
 U.S. Department of Energy
- 9:45 a.m. – 10:00 a.m. **Highlights of MOU on Long Duration Energy Storage**
- Anna J. Siefken, LEED AP BD+C
 Senior Advisor, Office of Technology Transitions (OTT)
 U.S. Department of Energy
- 10:00 a.m. – 10:15 a.m. **Break**
- 10:15 a.m. – 11:45 p.m. **Challenges & Opportunities - Industry's Perspectives**

Introduction: Investor-owned electric utilities today confront a host of challenges ranging from evolving market models to environmental compliance costs, compounded by the need to increase capital expenditures for system maintenance and upgrades, all while confronting flat to declining sales growth. How will these multiple challenges looming on the horizon be met? This panel will address these subjects, with an emphasis on how regulation can facilitate or impede the current operating environment.

Panelists:

Kim Greene
Chairman, President & CEO
Georgia Power

Vincent Sorgi
President & CEO
PPL Corporation

Lead Respondent:

Phillip L. Bartlett II
Chairman
Maine Public Utilities Commission

11:45 a.m. – 1:00 p.m.

Lunch

1:00 p.m. – 2:30 p.m.

Utility Finance Panel, Part I: The Credit Rating Agencies and Debt Analysts

Introduction: Who are the principal participants in the capital markets, and how do their roles influence the cost of and access to capital by electric utilities? What is the capital markets' outlook given the need for utilities to access capital to fund their capital expenditure plans? This first panel will explore the key players in the debt capital markets, including the role of credit rating agencies, research analysts and investors. The panel will discuss credit quality and how it influences the cost of and access to capital.

Moderator:

Charlotte Lane
Chairman
Public Service Commission of West Virginia

Panelists

Michael G. Haggarty
Associate Managing Director
Power/Utilities - Americas
Global Infrastructure Finance Group
Moody's Investors Service

Barbara Chapman, CFA
Senior Director, Corporates
Fitch Ratings

Adriane Collimore
Senior Vice President
Hartford Investment Management Co.

Julian James
Investment Analyst
Capital Group

Lead Respondent:

Zenon Christodoulou
Commissioner
New Jersey Board of Public Utilities

2:30 p.m. – 3:00 p.m.

Break

3:00 p.m. – 4:30 p.m.

Utility Finance Panel, Part II: The Investors and Equity Analysts

Introduction: Continuing with our discussion of who are the principal players in the financial sector, and how their roles influence the cost of and access to capital by electric utilities, our second panel will feature

perspectives from the equity investment sector, including those of a sell-side research analyst, an investment banker, and an equity investor.

Moderator:

Rebecca Valcq
Chair
Public Service Commission of Wisconsin

Panelists:

John Colella
Managing Director
Moelis & Company, Inc.

Paul Zimbardo
Director
US Power, Utilities & Clean Energy Research
BofA Securities

Teresa Ho Kim (**accepted but awaiting internal clearance**)
Managing Director
J.P. Morgan Asset Management

Lead Respondent:

Leo Asuncion
Chairman
Hawaii Public Utilities Commission

4:30 p.m. – 5:00 p.m.

Perspectives for the Day

Co-Moderators:

Lisa Gafken
Assistant Attorney General
Public Counsel Section
State of Washington Office of Attorney General

Carleton Simpson
Commissioner
New Hampshire Public Utilities Commission

5:00 p.m.

Adjourn for the Day

6:00 – 8:30 p.m.

Reception and Dinner with Securities Analysts

Host: Moelis & Company, Inc.
The Yale Club
50 Vanderbilt Ave.
(Meet in Hotel Lobby on 2nd Floor at 5:45 p.m.)
(Attire: Business)

- 7:30 a.m. – 8:30 a.m. **Breakfast**
- 8:30 a.m. – 12:00 p.m. **General Session**
- 8:30 a.m. – 10:00 a.m. **Galvanizing Clean Energy Investment: The Infrastructure Investment & Jobs Act (IIJA), the Inflation Reduction Act (IRA), and the Role of Utility Regulation**

Introduction: The newly enacted federal Infrastructure Investment & Jobs Act (IIJA) and Inflation Reduction Act (IRA) herald an unprecedented opportunity for grants, loan guarantees, and tax credits to accelerate the clean energy transition for the country's electric utilities sector. Among its provisions, the IIJA provides \$11 billion in grants for states, tribes, and utilities to enhance the resilience of the electric infrastructure against disruptive events such as extreme weather and cyber attacks, as well as a \$3 billion expansion of the Smart Grid Investment Matching Grant Program. The IRA modifies and extends the current wind Production Tax Credit (PTC) and Solar Investment Tax Credit (ITC) through 2023 and 2024, respectively, at which point they sunset in favor of technology-neutral, emissions-based credits, the Clean Electricity PTC and Clean Electricity ITC. The IRA also provides \$40 billion in loan authority to guarantee loans for innovative clean energy projects. What impact do and should these watershed provisions have on planning decisions of project developers, the commercial financial community, and electric utilities? More importantly, how should regulators and other stakeholders respond, and what should be their appropriate role?

Moderator:

Abigail Anthony
Commissioner
Rhode Island Public Utilities Commission

Panelists:

Leroy Nix
Vice President
Strategic Policy and Stakeholder Engagement
Entergy

Jane S. Park
Senior Vice President
Federal Governmental and Regulatory Affairs, and Public Policy
Exelon

Patrick Cicero
Consumer Advocate
Pennsylvania Office of Consumer Advocate

Leslie Rich
Senior Consultant, Loan Programs Office
US Department of Energy

Lead Respondent:

Katie Sieben
Chair
Minnesota Public Utilities Commission

- 10:00 a.m. – 10:15 a.m. **Break**

10:15 a.m. – 11:45 a.m.

Closing Session: Ask the Expert “Lighting Round” – An Interactive Opportunity to Fill the Gaps

Introduction: To close out this Dialogue, join us for a fast-paced moderated discussion that will give participants an opportunity to pose questions of experts from the financial and regulatory worlds to share thoughts about how those communities intersect, share opinions around opportunities and risk for emerging technologies, and what this means for policymakers. Their answers to the same questions may not be in accord, but will undoubtedly shed light to the benefit of all. Some sample questions: What does Wall Street really think about CCUS, Small Modular Reactors, or long duration energy storage? Do debt-to-equity ratios really matter when rating a utility and do they really impact the credit quality of the company? **Participants will be encouraged to express their views by voting YES or NO at various times during the discussion.**

Moderator:

Chris Ayers
President and Director, North Carolina Utilities Commission Public Staff
President, National Association of State Utility Consumer Advocates (NASUCA)

Panelists:

Thomas Socha
Executive Director
Global Fixed Income, Currency & Commodities
J.P. Morgan Asset Management

James West
Senior Managing Director
Evercore ISI

Megan Decker
Chair
Oregon Public Utility Commission

Michael Moody
Assistant Attorney General – Division Chief Special Litigation Division
Michigan Department of Attorney General

Lead Respondent:

Davante Lewis
Commissioner
Louisiana Public Service Commission

11:45 – 12:00 p.m.

Final Thoughts on the Dialogue: The Last Word

Rebecca Valcq
Chair
Public Service Commission of Wisconsin

12:00 p.m.

**Adjournment
(Box Lunches Available)**