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STATE OF NEW HAMPSHIRE

CONSUMER ADVOCATE  
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ASSISTANT CONSUMER ADVOCATE  
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OFFICE OF CONSUMER ADVOCATE

21 S. Fruit St., Suite 18  
Concord, NH 03301-2429

December 2, 2015

Her Excellency, Governor Margaret Wood Hassan  
and the Honorable Council  
State House  
Concord, NH 03301

**REQUESTED ACTION**

Pursuant to RSA 363:28, III, authorize the Office of the Consumer Advocate (OCA) to enter into a contract with Ben Johnson Associates, Inc. of 5600 Pimlico Drive, Tallahassee, FL (Vendor #262954) in an amount not to exceed \$34,000 to provide expert consulting services effective upon Governor and Council approval through June 20, 2016. 100% Other Funds (Public Utility Assessment).

Funding is available in account Consumer Advocate as follows:

02-81-81-812010-51220000 Public Utilities Commission – Office of Consumer Advocate

	<u>FY 2016</u>
010-081-51220000-233-500769 Litigation	\$34,000.00

**EXPLANATION**

The OCA is a small agency with five full time positions. We participate in dozens of Public Utilities Commission (Commission) dockets and related utility proceedings each year. The OCA uses outside experts in specialized areas of public utility proceedings when needed. Under this contract, Ben Johnson Associates, Inc. will provide expert consulting services to support the OCA in two separate water rate proceedings before the Commission: DW 15-199 Abenaki and DW 15-209 Lakes Region Water Company. Additionally, if time and the budget allow, additional assistance may be afforded the OCA in additional cases.

If approved, Ben Johnson Associates will provide expert services to accomplish the following objectives:

- 1) Review, analyze, and critique the cost of debt and capital structure utilized by the Company, including methodology and inputs, and develop recommended alternatives, to the extent appropriate, based upon a comprehensive evaluation of relevant data.

G&C Date 12-16-15  
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Initials *SSK*  
Date *12/2/15*

- 2) Review, analyze, and critique the return on equity and overall cost of capital requested by the Company, including methodology and inputs, and prepare more appropriate cost estimates, while ensuring their conformity with applicable state and federal orders, decisions, regulations, and New Hampshire law.
- 3) Review, analyze, and critique the revenue decoupling proposal and supporting evidence submitted by the Company, including methodology and inputs, and develop recommendations for Commission action with respect to this proposal – including, to the extent appropriate, potential changes which could be made to the proposal to ameliorate some of its deleterious impacts.
- 4) Assist the OCA in formulating and articulating cohesive and internally consistent positions on the issues in this case, particularly ones related to the Company's capital cost and revenue decoupling proposals, including rate design, changing energy markets, the competitive landscape, and evolving regulatory policies at the state and federal level.

### **RFP Process and Selection**

The OCA provided a Request for Proposals (RFP) to consulting firms that work in the field of utility regulation, many of which were recommended by other Consumer Advocate offices around the country. The Consultant list is provided in Exhibit D. The OCA also posted the RFP on our website. Seven firms responded with proposals meeting the requirements of the RFP. Ben Johnson Associates, Inc. proposed a competitive hourly rate, access to expert staff on the questions raised by the utility petition, and a not to exceed price of \$34,000 to complete the contract. The OCA chose Ben Johnson Associates, Inc. as the winning bidder based on the combination of expertise, direct experience and competitive price. Information about Ben Johnson Associates Inc. is provided in Exhibit E.

Thank you for your consideration. Please do not hesitate to contact me with any questions or concerns.

Respectfully,

  
Susan W. Chamberlin  
Consumer Advocate

Enclosures: Bid Summary  
General Provisions Agreement, P-37  
Exhibit A – Scope of Services  
Exhibit B – Method of Payment  
Exhibit C – Special Provisions  
Certificate of Good Standing  
Certificate of Vote Authority  
Exhibit D – Consultants Contacted  
Exhibit E – Vitae

**Bid Summary**

**RFP Process and Selection**

The OCA provided the RFP to consulting firms that work in the field of utility regulation. Many of these firms and individuals were recommended by other Consumer Advocate offices around the country. The consultants who received the RFP are listed in Exhibit E. The OCA also posted the RFP on our website. Seven firms responded with proposals, six of which met the requirements of the RFP: Scott J. Rubin, WHN Consulting, QSI Consulting, Larkin and Associates, Ben Johnson Associates (BJA), and PCMG.

A summary of the remaining bid responses is as follows:

Scott Rubin	not to exceed price of \$21,000, \$175 hr including travel
WHN Consulting	\$150 hr excluding travel, no cap
QSI Consulting	not to exceed price of \$50,000, \$200 hr excluding travel,
Larkin and Associates	\$175 hr, excluding travel, no cap
Ben Johnson Associates	not to exceed price of \$49,873 \$210 hr
PCMG.	\$232 hr, all inclusive, no cap

Due to the complex nature of utility rate cases, the OCA proposes splitting the contract between two consultants, Scott Rubin and BJA.

The BJA response proposed a contract ceiling of \$49,875. In recognition of the excellent services the OCA has received from BJA previously and with the hope of entering into a contract for services for 2015-2016, the OCA negotiated the not to exceed price of the contract. As the responsibilities required will be shared, the OCA proposed and BJA accepted a contract ceiling of \$34,000. This will be within the OCA's 2015-2016 budget and reflects a smaller scope of services. BJA will be providing consultant services in two rates cases: DW 15-199 Abenaki and DW 15-209 Lakes Region Water Company plus additional cases as time and budget allows.

BJA has provided economic consulting services involving natural gas, electric and other utilities in over 400 regulatory dockets. The vast majority of their work has been on behalf of regulatory commissions, consumer advocates and other government agencies and has recently provided very effective and efficient services to the OCA. As a result, the OCA chose BJA as one of two winning bidders.

The OCA had three staff members review the proposals, the Consumer Advocate, Susan W Chamberlin, the Assistant Consumer Advocate, Dr. Pradip Chattopadhyay, and the Finance Director, James Brennan. Each reviewer considered:

- Whether the proposals were complete and met the RFP requirements;
- The quality and extent of the bidder's experience and expertise in utility operations and regulation;
- Ability to complete the tasks necessary for the job;
- The knowledge and practical skills of both the firm and the staff assigned in the proposal;
- Any experience and qualifications in providing similar services to Commissions, Consumer Advocates, or other similar clients;
- The proposed hourly rate for the project;
- Availability during the timeframe of the docket;
- Potential conflicts of interest; and
- Distance and accessibility to the OCA's offices.

After this process, the reviewers determined that the OCA should seek approval to contract with Scott J. Rubin and Ben Johnson Associates.

**Office of the Consumer Advocate**

Rate Design

(SC) Susan Chamberlin, Consumer Advocate; (PC) Dr. Pradip Chattopadhyay, Assistant Consumer Advocate & Advocate/Rate & Market Director; (JB) James Brennan, Finance Director

<b>VENDOR : Scott Rubin</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	5	5	5		5
Quality & Extent of experience & expertise in utility ops & regulation	5	5	5	5		5
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	5	5	5		5
Availability during period of docket	5	5	4.5	5		4.875
Ability to do major tasks necessary for the job	5	5	4			4.66666667
Potential Conflicts of Interest	5	4	5	5		4.75
Criteria Score	30	29	28.5	25		28.125

<b>VENDOR: Ben Johnson Associates</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	5	5	5		5
Quality & Extent of experience & expertise in utility ops & regulation	5	4	5	4		4.5
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	4	5	4		4.5
Availability during period of docket	5	5	4.5	4		4.625
Ability to do major tasks necessary for the job	5	5	4.5	4		4.625
Potential Conflicts of Interest	5	5	5			5
Criteria Score	30	28	29	21		27

<b>VENDOR: Nancy Brockway</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	4	4			4.3
Quality & Extent of experience & expertise in utility ops & regulation	5	5	4			4.7
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	4	3			4.0
Availability during period of docket	5	5	5			5.0
Ability to do major tasks necessary for the job	5	4	3			4.0
Potential Conflicts of Interest	5	5	5			5.0
Criteria Score	30	27	24	0		27

<b>VENDOR: Larkin</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	4	0	4		3.0
Quality & Extent of experience & expertise in utility ops & regulation	5	5		5		5.0
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	5		4		5.0
Availability during period of docket	5	4		4		4.5
Ability to do major tasks necessary for the job	5	4		4		4.5
Potential Conflicts of Interest	5	5				5.0
Criteria Score	30	27	0	21		19.0

<b>VENDOR: PCMG</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	5	5	0		5.0
Quality & Extent of experience & expertise in utility ops & regulation	5	4	5			4.7
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	5	5			5.0
Availability during period of docket	5	5	5			5.0
Ability to do major tasks necessary for the job	5	4	5			4.7
Potential Conflicts of Interest	5	4	5			4.7
Criteria Score	30	27	30	0		29.0

<b>VENDOR: QSI</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	3		0		4.0
Quality & Extent of experience & expertise in utility ops & regulation	5	3				4.0
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	4				4.5
Availability during period of docket	5	5				5.0
Ability to do major tasks necessary for the job	5	4				4.5
Potential Conflicts of Interest	5	5				5.0
Criteria Score	30	24		0		27.0

<b>VENDOR: WHN</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	4	0			3.0
Quality & Extent of experience & expertise in utility ops & regulation	5	3				4.0
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	3				4.0
Availability during period of docket	5	4				4.5
Ability to do major tasks necessary for the job	5	4				4.5
Potential Conflicts of Interest	5	5				5.0
Criteria Score	30	19	0			16.3

**Office of the Consumer Advocate**

Cost of Service

(SC) Susan Chamberlin, Consumer Advocate; (PC) Dr. Pradip Chattopadhyay, Assistant Consumer Advocate & Advocate/Rate & Market Director; (JB) James Brennan, Finance Director

<b>VENDOR: Larkin</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	4	5			4.7
Quality & Extent of experience & expertise in utility ops & regulation	5	5	5			5.0
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	5	5			5.0
Availability during period of docket	5	4	4			4.3
Ability to do major tasks necessary for the job	5	4	4.5			4.5
Potential Conflicts of Interest	5	5	5			5.0
Criteria Score	30	27	28.5			28.5

<b>VENDOR: QSI</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	3	5			4.3
Quality & Extent of experience & expertise in utility ops & regulation	5	3	5			4.3
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	4	5			4.7
Availability during period of docket	5	5	5			5.0
Ability to do major tasks necessary for the job	5	4	5			4.7
Potential Conflicts of Interest	5	5	5			5.0
Criteria Score	30	24	30			28.0

<b>VENDOR: WHN</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	4	5			4.7
Quality & Extent of experience & expertise in utility ops & regulation	5	3	5			4.3
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	3	5			4.3
Availability during period of docket	5	4	4.5			4.5
Ability to do major tasks necessary for the job	5	4	5			4.7
Potential Conflicts of Interest	5	5	5			5.0
Criteria Score	30	23	29.5			27.5

**Office of the Consumer Advocate**

Cost of Equity

(SC) Susan Chamberlin, Consumer Advocate; (PC) Dr. Pradip Chattopadhyay, Assistant Consumer Advocate & Advocate/Rate & Market Director; (JB) James Brennan, Finance Director

<b>VENDOR: Scott Rubin</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	5	0	3		3.3
Quality & Extent of experience & expertise in utility ops & regulation	5	5		3		5.0
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	5		3		5.0
Availability during period of docket	5	5		3		5.0
Ability to do major tasks necessary for the job	5	5		3		5.0
Potential Conflicts of Interest	5	4		0		4.5
Criteria Score	30	29	0	15		19.7

<b>VENDOR: Ben Johnson</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	5	5	5		5.0
Quality & Extent of experience & expertise in utility ops & regulation	5	4	5	5		4.7
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	4	5	5		4.7
Availability during period of docket	5	5	4.5	5		4.8
Ability to do major tasks necessary for the job	5	5	4.5	5		4.8
Potential Conflicts of Interest	5	5	5	0		5.0
Criteria Score	30	28	29	25		29.0

<b>VENDOR: Nancy Brockway</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	4	0			3.0
Quality & Extent of experience & expertise in utility ops & regulation	5	5				5.0
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	4				4.5
Availability during period of docket	5	5				5.0
Ability to do major tasks necessary for the job	5	4				4.5
Potential Conflicts of Interest	5	5				5.0
Criteria Score	30	27	0			19.0

<b>VENDOR: Larkin</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	5	0	0		3.3
Quality & Extent of experience & expertise in utility ops & regulation	5	5				5.0
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5	5				5.0
Availability during period of docket	5	4				4.5
Ability to do major tasks necessary for the job	5	4				4.5
Potential Conflicts of Interest	5	5				5.0
Criteria Score	30	28	0	0		19.3

<b>VENDOR: PCMG</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5	5	5			
Quality & Extent of experience & expertise in utility ops & regulation	5		4			4.5
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5		5	5		5.0
Availability during period of docket	5		5	5		5.0
Ability to do major tasks necessary for the job	5		4	5		4.7
Potential Conflicts of Interest	5		4	5		4.7
Criteria Score	30		27	25		27.3

<b>VENDOR: QSI</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5		3	5		4.3
Quality & Extent of experience & expertise in utility ops & regulation	5		3	4.5		4.2
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5		4	5		4.7
Availability during period of docket	5		5	5		5.0
Ability to do major tasks necessary for the job	5		4	5		4.7
Potential Conflicts of Interest	5		5	5		5.0
Criteria Score	30		24	29.5		27.8

<b>VENDOR: WHN</b>	Max Points	SC	PC	JB		AVG
Knowledge & Practical Skills of Firm & Staff Assigned	5		4	0		3.0
Quality & Extent of experience & expertise in utility ops & regulation	5		3			4.0
Experience & Quals providing similar svcs to Comm, Reg Agcy, OCA	5		3			4.0
Availability during period of docket	5		4			4.5
Ability to do major tasks necessary for the job	5		4			4.5
Potential Conflicts of Interest	5		5			5.0
Criteria Score	30		23	0		17.7

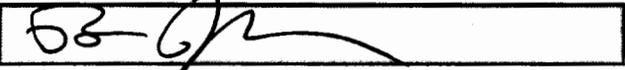
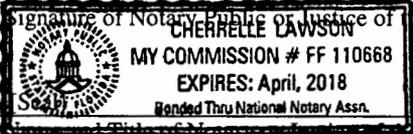
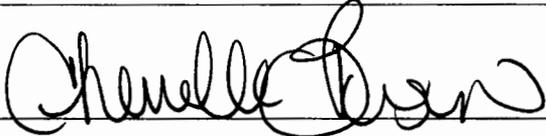
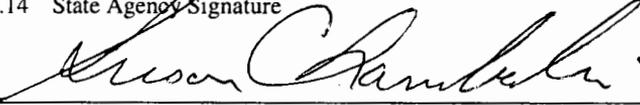
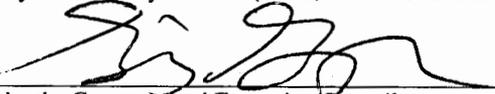
Subject: NH Contract for Services - DG 14-180 FORM NUMBER P-37 ( version 1/09)

**AGREEMENT**

The State of New Hampshire and the Contractor hereby mutually agree as follows:

**GENERAL PROVISIONS**

**1. IDENTIFICATION.**

1.1 State Agency Name <u>Office of Consumer Advocate</u>		1.2 State Agency Address <u>21 S. Fruit Street, Suite 18, Concord NH 03301</u>	
1.3 Contractor Name <u>Ben Johnson Associates, Inc.</u>		1.4 Contractor Address <u>5600 Pimlico Drive, Tallahassee, FL 32309</u>	
1.5 Contractor Phone Number <u>850-893-8600</u>	1.6 Account Number <u>51220000</u>	1.7 Completion Date <u>June 20, 2016</u>	1.8 Price Limitation <u>\$34,000</u>
1.9 Contracting Officer for State Agency <u>Susan W. Chamberlin</u>		1.10 State Agency Telephone Number <u>603-271-1172</u>	
1.11 Contractor Signature 		1.12 Name and Title of Contractor Signatory <u>Ben Johnson, Ph.D., President and Consulting Economist</u>	
1.13 Acknowledgement: State of <u>Florida</u> , County of <u>Leon</u> On <u>Nov. 14, 15</u> , before the undersigned officer, personally appeared the person identified in block 1.12, or satisfactorily proven to be the person whose name is signed in block 1.11, and acknowledged that s/he executed this document in the capacity indicated in block 1.12.			
1.13.1 Signature of Notary Public or Justice of the Peace 			
1.13.2 Printed Name of Notary Public or Justice of the Peace <u>Cherelle Lawson</u>			
1.14 State Agency Signature 		1.15 Name and Title of State Agency Signatory <u>Susan W. Chamberlin</u>	
1.16 Approval by the N.H. Department of Administration, Division of Personnel (if applicable) By: <u>Sara Julloughan</u> Director, On: <u>12-1-15</u>			
1.17 Approval by the Attorney General (Form, Substance and Execution) By:  On: <u>11/24/15</u>			
1.18 Approval by the Governor and Executive Council By: _____ On: _____			

**2. EMPLOYMENT OF CONTRACTOR/SERVICES TO BE PERFORMED.** The State of New Hampshire, acting through the agency identified in block 1.1 ("State"), engages contractor identified in block 1.3 ("Contractor") to perform, and the Contractor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT A which is incorporated herein by reference ("Services").

**3. EFFECTIVE DATE/COMPLETION OF SERVICES.**

3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, this Agreement, and all obligations of the parties hereunder, shall not become effective until the date the Governor and Executive Council approve this Agreement ("Effective Date").  
3.2 If the Contractor commences the Services prior to the Effective Date, all Services performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation, any obligation to pay the Contractor for any costs incurred or Services performed. Contractor must complete all Services by the Completion Date specified in block 1.7.

**4. CONDITIONAL NATURE OF AGREEMENT.**

Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds, and in no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to terminate this Agreement immediately upon giving the Contractor notice of such termination. The State shall not be required to transfer funds from any other account to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

**5. CONTRACT PRICE/PRICE LIMITATION/ PAYMENT.**

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT B which is incorporated herein by reference.  
5.2 The payment by the State of the contract price shall be the only and the complete reimbursement to the Contractor for all expenses, of whatever nature incurred by the Contractor in the performance hereof, and shall be the only and the complete compensation to the Contractor for the Services. The State shall have no liability to the Contractor other than the contract price.  
5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block 1.8.

**6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/ EQUAL EMPLOYMENT OPPORTUNITY.**

6.1 In connection with the performance of the Services, the Contractor shall comply with all statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal opportunity laws. In addition, the Contractor shall comply with all applicable copyright laws.  
6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap, sexual orientation, or national origin and will take affirmative action to prevent such discrimination.  
6.3 If this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all the provisions of Executive Order No. 11246 ("Equal Employment Opportunity"), as supplemented by the regulations of the United States Department of Labor (41 C.F.R. Part 60), and with any rules, regulations and guidelines as the State of New Hampshire or the United States issue to implement these regulations. The Contractor further agrees to permit the State or United States access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants, terms and conditions of this Agreement.

**7. PERSONNEL.**

7.1 The Contractor shall at its own expense provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.  
7.2 Unless otherwise authorized in writing, during the term of this Agreement, and for a period of six (6) months after the Completion Date in block 1.7, the Contractor shall not hire, and shall not permit any subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services to hire, any person who is a State employee or official, who is materially involved in the procurement, administration or performance of this Agreement. This provision shall survive termination of this Agreement.  
7.3 The Contracting Officer specified in block 1.9, or his or her successor, shall be the State's representative. In the event of any dispute concerning the interpretation of this Agreement, the Contracting Officer's decision shall be final for the State.

15:11:13 82 NOV 9 2015  
STATE OF NEW HAMPSHIRE  
OFFICE OF THE CONTRACTING OFFICER

Contractor Initials BO  
Date 11/16/15

**8. EVENT OF DEFAULT/REMEDIES.**

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Event of Default"):

- 8.1.1 failure to perform the Services satisfactorily or on schedule;
  - 8.1.2 failure to submit any report required hereunder; and/or
  - 8.1.3 failure to perform any other covenant, term or condition of this Agreement.
- 8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:
- 8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely remedied, terminate this Agreement, effective two (2) days after giving the Contractor notice of termination;
  - 8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor;
  - 8.2.3 set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and/or
  - 8.2.4 treat the Agreement as breached and pursue any of its remedies at law or in equity, or both.

**9. DATA/ACCESS/CONFIDENTIALITY/PRESERVATION.**

- 9.1 As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.
- 9.2 All data and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.
- 9.3 Confidentiality of data shall be governed by N.H. RSA chapter 91-A or other existing law. Disclosure of data requires prior written approval of the State.

**10. TERMINATION.** In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall deliver to the Contracting Officer, not later than fifteen (15) days after the date of termination, a report ("Termination Report") describing in detail all Services performed, and the contract price earned, to and including the date of termination. The form, subject matter, content, and number of copies of the Termination

Report shall be identical to those of any Final Report described in the attached EXHIBIT A.

**11. CONTRACTOR'S RELATION TO THE STATE.** In the performance of this Agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

**12. ASSIGNMENT/DELEGATION/SUBCONTRACTS.** The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written consent of the N.H. Department of Administrative Services. None of the Services shall be subcontracted by the Contractor without the prior written consent of the State.

**13. INDEMNIFICATION.** The Contractor shall defend, indemnify and hold harmless the State, its officers and employees, from and against any and all losses suffered by the State, its officers and employees, and any and all claims, liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Contractor. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

**14. INSURANCE.**

- 14.1 The Contractor shall, at its sole expense, obtain and maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:
  - 14.1.1 comprehensive general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$250,000 per claim and \$2,000,000 per occurrence; and
  - 14.1.2 fire and extended coverage insurance covering all property subject to subparagraph 9.2 herein, in an amount not less than 80% of the whole replacement value of the property.
- 14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.
- 14.3 The Contractor shall furnish to the Contracting Officer identified in block 1.9, or his or her successor, a certificate(s) of insurance for all insurance required under this Agreement. Contractor shall also furnish to the Contracting Officer identified in block 1.9, or his or her successor, certificate(s) of insurance for all renewal(s) of insurance required under this Agreement no later than fifteen (15) days prior to the expiration date of each of the insurance policies. The certificate(s) of insurance and any renewals thereof shall be

Contractor Initials   
Date 11/16/15

attached and are incorporated herein by reference. Each certificate(s) of insurance shall contain a clause requiring the insurer to endeavor to provide the Contracting Officer identified in block 1.9, or his or her successor, no less than ten (10) days prior written notice of cancellation or modification of the policy.

**15. WORKERS' COMPENSATION.**

15.1 By signing this agreement, the Contractor agrees, certifies and warrants that the Contractor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A ("*Workers' Compensation*").

15.2 To the extent the Contractor is subject to the requirements of N.H. RSA chapter 281-A, Contractor shall maintain, and require any subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. Contractor shall furnish the Contracting Officer identified in block 1.9, or his or her successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

**16. WAIVER OF BREACH.** No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event of Default, or any subsequent Event of Default. No express failure to enforce any Event of Default shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other Event of Default on the part of the Contractor.

**17. NOTICE.** Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

**18. AMENDMENT.** This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire.

**19. CONSTRUCTION OF AGREEMENT AND TERMS.** This Agreement shall be construed in accordance with the laws of the State of New Hampshire, and is binding upon and inures to the benefit of the parties and their respective successors and assigns. The wording used in this Agreement is the wording chosen by the parties to express their mutual

intent, and no rule of construction shall be applied against or in favor of any party.

**20. THIRD PARTIES.** The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

**21. HEADINGS.** The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

**22. SPECIAL PROVISIONS.** Additional provisions set forth in the attached EXHIBIT C are incorporated herein by reference.

**23. SEVERABILITY.** In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

**24. ENTIRE AGREEMENT.** This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire Agreement and understanding between the parties, and supersedes all prior Agreements and understandings relating hereto.

### Scope of Services

Ben Johnson Associates, Inc. will provide expert services to accomplish the following objectives:

Objective 1: Review, analyze, and critique the cost of debt and capital structure utilized by the Company, including methodology and inputs, and develop recommended alternatives, to the extent appropriate, based upon a comprehensive evaluation of relevant data.

Objective 2: Review, analyze, and critique the return on equity and overall cost of capital requested by the Company, including methodology and inputs, and prepare a more appropriate cost estimates, while ensuring their conformity with applicable state and federal orders, decisions and regulations, and New Hampshire law.

Objective 3: Review, analyze, and critique the revenue decoupling proposal and supporting evidence submitted by the Company, including methodology and inputs, and develop recommendations for Commission action with respect to this proposal – including, to the extent appropriate, potential changes which could be made to the proposal to ameliorate some of its deleterious impacts.

Objective 4: Assist the OCA in formulating and articulating cohesive and internally consistent positions on the issues in this case, particularly ones related to the Company's capital cost and revenue decoupling proposals, including rate design, changing energy markets, the competitive landscape, and evolving regulatory policies at the state and federal level.

BJA proposes to perform the following specific tasks:

- Review the Company's prefiled testimony and exhibits.
- Compile, update and analyze economic and financial data.
- Prepare data requests and analyze responses, including ones submitted by the Staff and other parties.
- Prepare for and attend technical sessions as requested.
- Prepare work papers and exhibits.
- Develop an independent analysis of the Company's current cost of capital, including its cost of equity, cost of debt, and appropriate capital structure.
- Develop an independent analysis of the Company's revenue decoupling proposal, including potential modifications or alternatives to ameliorate deleterious impacts.
- Prepare detailed testimony setting forth and explaining our analyses and recommendations.
- Review data requests submitted to the OCA and assist with preparing responses.
- Review other parties' testimony and the Company's rebuttal testimony.
- Assist with hearing preparation, including drafting questions for cross-examination.
- Prepare for and attend settlement conferences and/or the hearing, as scheduled by the Commission.
- Assist with preparation of pleadings, including motions to compel responses to discovery, post hearing briefs, and other assistance as needed.

PAYMENT TERMS

We charge for our services on the basis of the time devoted to this project in accordance with the following hourly rates:

- Consulting Economist \$210.00
- Senior Research Analyst 95.00

In addition to our consulting fees, we also charge for out-of-pocket travel expenses. The travel and per diem estimate assumes two trips to New Hampshire from Tallahassee to attend Technical Sessions, Settlement Conferences, and/or the hearing, based upon discounted coach airfare.

Invoices will be based on actual time expended, in increments of quarter hours, not to exceed \$34,000.

**SPECIAL PROVISIONS**

**WAIVER OF INSURANCE**

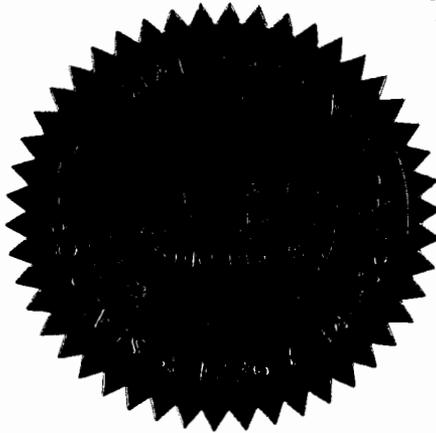
OCA requests a waiver of the liability insurance requirements found in Section 14 of the General Services Agreement. No goods are being purchased and the work will not be performed on State premises. The contractor's only presence on State premises will be related to or for the purposes of attending technical sessions and public hearings before the Public Utilities Commission. This contractor presents minimal liability risk to the State, similar to that presented by any other member of the public attending a Commission meeting or hearing.

Therefore, Ben Johnson Associates, Inc. is in compliance with, or should be exempt from, the requirements of NH RSA chapter 281-A.

State of New Hampshire  
Department of State

CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that Ben Johnson Associates, Inc. a(n) Florida corporation, is authorized to transact business in New Hampshire and qualified on November 17, 2014. I further certify that all fees and annual reports required by the Secretary of State's office have been received.



In TESTIMONY WHEREOF, I hereto  
set my hand and cause to be affixed  
the Seal of the State of New Hampshire,  
this 30<sup>th</sup> day of October, A.D. 2015

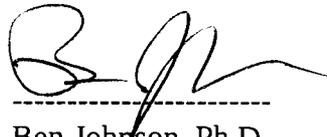
A handwritten signature in cursive script, reading "William M. Gardner".

William M. Gardner  
Secretary of State

**Certificate of Authority**

I, Ben Johnson, President of Ben Johnson Associates, Inc., a Florida Corporation do hereby certify that by a Written Consent of the Board of Directors of Ben Johnson Associates, Inc., effective October 15, 2015, a copy of which is attached hereto, I am duly authorized to enter into legally binding contracts with the State of New Hampshire for the provision of consulting services, and to execute any and all documents, agreements and other instruments, and any amendments, revisions, or modifications thereto, as necessary, desirable and appropriate. This authorization has not been modified, rescinded or revoked, and is at present in full force and effect.

IN WITNESS WHEREOF, the undersigned has affixed his signature this 21<sup>st</sup> day of October, 2015.



Ben Johnson, Ph.D.  
President

Notary:

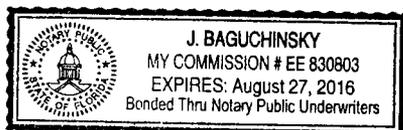
STATE OF FLORIDA  
County of Leon

The foregoing instrument was acknowledged before me this 21<sup>st</sup> day of October, 2015 by Ben Johnson.

(Notary Seal)



Notary Public



Company Name	Contact	Street Address
Baldwin, Susan		17 Arlington Street
Snake Hill Energy Resources, Inc.	George E. Briden	17 Cody Dr
Brevitz Consulting Services	David Brevitz	3623 SW Woodvalley Terr
Hill Associates	Stephen G. Hill	PO Box 587 4000 Benedict Rd
La Capra Associates, Inc.	Lee Smith	One Washington Mall, 9th Fl
Michael W. Holmes, Esq.		18 Holton Cir
Rolka Loube Saltzer Associates, LLC	David W. Rolka	10601 Cavalier Dr, MD
Scott J. Rubin	Scott J. Rubin	333 Oak Ln
Synapse Energy Economics, Inc.	Bruce Biewald	485 Massachusetts Ave, Ste 2
Ariadair Economics Group	Thomas H. Fish, PhD	1020 Fredericksburg Rd
Berger Law firm, P.C.	Edmund "Tad" Berger	2104 Market St
DAI Management Consultants	Steve R. Dean, ASA, PE	1370 Washington Pike
Garrett Group L.L.C.	Mark Garrett	211 North Robinson Ave Ste 340
The Columbia Group, Inc.	James D. Cotton	PO Box 810
Vantage Consulting, Inc.	Walter P. Drabinski	PO Box 420395
Natural Gas & Utility Consulting	Thomas J. Norris, PE	35 Lincoln St, MA 01810
WHN Consulting	William H. Novak, CPA	19 Morning Arbor Place
Nancy Brockway	Nancy Brockway	10 Allen St
Roycroft Consulting	Trevor R. Roycroft, PhD	51 Sea Meadow Ln
Fox, Smolen & Associates, Inc.	Marilyn J. Fox	1701 Nueces Street

Glenn Blackmon		203 20th Ave SE
Curry & Associates	Roland L. Curry	1509 Mearns Meadow Blvd
Economics and Technology, Inc.	Anne M. Gilmer	Two Center Plaza, Suite 400
Barbara R. Alexander		83 Wedgewood Dr
Christensen Associates Energy Consulting	Dr. Laurence D. Kirsch	800 University Bay Dr, Ste 400
David Gardiner & Associates, LLC	David Gardiner	28 Indian Ln
Blue Ridge Consulting Services, Inc.	Michael J. McGarry	2131 Woodruff Rd, Ste 2100, PMB 309
Fisher Sheehan & Colton	Roger D. Colton	34 Warwick Rd
Hudson River Energy Group	Frank W. Radigan	120 Washington Ave
Overland Consulting	Howard E. Lubow	11551 Ash St, Ste 215
Ronald J. Binz		333 Eudora St, Ste 100
Russell Consulting	David F. Russell, PE	15 Titcomb St., Ste 100
D'Onofrio & Associates, LLC	William N. D'Onofrio, CPA	8870 Turfway Bend Dr
Gorham, Gold, Greenwch & Associates	Gregory Loyd Mann	PO Box 23626
NorthPoint Consulting Group, LLC	Richard S. Bower	1 Oak Ridge Rd, Bldg #2 Ste 10B
William Dunkel and Associates	William Dunkel	8625 Farmington Cemetery Rd
Tellus Institute	Paul Raskin, PhD	11 Arlington St
SVL Holding Corporation	Steven Le	1620 N Placentia Ave # 100
Pacific Economics Group	Mark Newton Lowry, PhD	22 E Mifflin St, Ste 302
Ostrander Consulting	Bion Ostrander	1121 SW Chetopa Tr
Martin Roth Cohen & Associates	Martin R. Cohen	2633 W Sunnyside Ave
Liberty Consulting Group		279 North Zinns Mill Road, Suite H
Accion		244 North Main Street
Lawrence Lackey		2359 Stowe Hollow Rd
Larkin & Associates, PLLC	Ralph Smith	15728 Farmington Rd
J. Randall Woolridge, PhD		120 Haymaker Cir
Henkes Consulting	Robert J. Henkes	7 Sunset Rd
Glenn Blackmon, PhD		203 20th Ave SE
Diversified Utility Consultants, Inc.	Daniel Lawton	1912 W Anderson Ln
Brown Williams Moorhead & Quinn, Inc.	Franklin D. Knight	1155 15th St N.W., Ste 400
Paulina McCarter Collins, Esq.		10 River Place Dr, Apt 10106
Gable Communications, Inc.	David Gable	31 Stearns St
Economists Incorporated	John R. Morris	2121 K St, NW
Exeter Associates, Inc.	Thomas S. Catlin	5565 Sterrett Pl, Ste 310

David Townsend & Associates	David N. Townsend	17 Lawrence Rd
Acadian Consulting Group	Professor David Dismukes	5800 One Perkins Place Dr, Ste 5-F
Utilitech, Inc.	Emmett Lien, President	3020 Penn Ave
The Regulatory Assistance Project		50 State St, Ste 3
QSI Consulting, Inc.	Dr. August H. Ankum	429 N. 13th Street, Suite 2D
Causey Engineering, LLC	Jerry Hietpas	PO Box 341057-0018
McFadden Consulting	Michael McFadden	636 South Monroe Wy, Ste 101
Resource Insight, Inc.	Paul Chernick	Five Water Street
Brubaker & Associates, Inc.	Morris Brubaker	PO Box 412000
Ben Johnson Associates, Inc.	Dr. Ben Johnson	5600 Pimlico Drive
Vermont Energy Investment Corp.		128 Lakeside Avenue, Suite 401
Signal Hill		
Snavely King Majoros & Associates, Inc.	Michael J. Majoros, Jr.	1111 14th Street, NW - Suite 300
Schlissel Technical Consulting	David A. Schlissel	
SAGE Management Consultants, LLC	David P. Vondle, CMC	
Maureen Reno	Maureen	
JBS Energy, Inc.	Bill Marcus	311 D Street
Excel Consulting	Brian Kalcic	225 S. Meramec Avenue, Suite 720
PCMG & Associates	Karl Richard Pavlovic	22 Brookes Avenue
Technical Associates	Glenn Watkins	9030 Stony Point Parkway, Suite 580
Columbia Group	Andrea Crane	
GDS Associates	Jim Daniel	1155 Elm Street, Suite 702

City/Town	State	Zip	Phone	Cell	E-mail
Newburyport	MA	01950	978-255-2344		<a href="mailto:smbaldwin@comcast.net">smbaldwin@comcast.net</a>
North Scituate	RI	02857-291	401-934-1433		<a href="mailto:gbriden@cox.net">gbriden@cox.net</a>
Topeka	KS	66614	785-266-8769		<a href="mailto:dbryant@cox.net">dbryant@cox.net</a>
Hurricane	WV	25526	304-562-3645		<a href="mailto:hillassociates@gmail.com">hillassociates@gmail.com</a>
Boston	MA	02110	617-778-5515		<a href="mailto:ismith@lacapra.com">ismith@lacapra.com</a>
Londonderry	NH	03053	603-432-5425		NEED CONTACT INFO
Silver Spring	MD	20901	717-231-6661		<a href="mailto:drolka@rolkaloube.com">drolka@rolkaloube.com</a>
Bloomsburg	PA	17815	570-387-1893	570-850-9317	<a href="mailto:Scott.J.Rubin@gmail.com">Scott.J.Rubin@gmail.com</a>
Cambridge	MA	02139	617-661-3248		<a href="mailto:bbiewald@synapse-energy.com">bbiewald@synapse-energy.com</a>
Excelsior Springs	MO	64024	816-630-0628		<a href="mailto:tfish@ariadairconomics.com">tfish@ariadairconomics.com</a>
Camp Hill	PA	17011	888-602-3114		<a href="mailto:publicutilitylaw@bergerlawfirm.net">publicutilitylaw@bergerlawfirm.net</a>
Bridgeville	PA	15017	412-220-8920		<a href="mailto:info@daimc.com">info@daimc.com</a>
Oklahoma City	OK	73102	405-239-2226		<a href="mailto:mgarrett@garrettgroupllc.com">mgarrett@garrettgroupllc.com</a>
Georgetown	CT	06829	203-438-2999		<a href="mailto:CTCOLUMBIA@AOL.COM">CTCOLUMBIA@AOL.COM</a>
Summerland Key	FL	33042	305-744-3440	305-394-0784	<a href="mailto:wdrabinski@vantageenergyconsulting.com">wdrabinski@vantageenergyconsulting.com</a>
Andover	MA	01810	978-409-1392		NEED CONTACT INFO
The Woodlands	TX	07731	713-298-1760		<a href="mailto:hainovak@whnconsulting.com">hainovak@whnconsulting.com</a>
Boston	MA	02131	617-645-4018		<a href="mailto:nbrockway@aol.com">nbrockway@aol.com</a>
Brewster	MA	02631	508-896-0151		<a href="mailto:trevor@roycroftconsulting.org">trevor@roycroftconsulting.org</a>
Austin	TX	78701	888-822-9090	512-426-5167	<a href="mailto:fox@foxsmolen.com">fox@foxsmolen.com</a>

Olympia	WA	98501 360 556-7888	webmail@glennblackmon.com
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Winthrop	ME	04364 207-395-4143	barbalex@ctel.net
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Newburyport	MA	01950 978-462-2261	dfr@RussellConsulting.org
Powell	OH	43065 614-873-2323	info@donofrioassociatesllc.com
Overland Park	KS	66283 913-814-9820	solve@ggga.net
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Topeka	KS	66615 785-478-9099	bionostrand@cox.net
Chicago	IL	60625 773-343-5369	MRC2633@yahoo.com
Lebanon	PA	17042 717-270-4500	admin@libertyconsultinggroup.com
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Stowe	VT	05672 802-253-7966	LL@pshift.com
Livonia	MI	48154 734-522-3420	RSmithLA@aol.com
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Old Greenwich	CT	06870 203-698-1989	rhenkes@optonline.net
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Washington	DC	20005 202-775-8994	Knigh@bwmq.com
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Washington	D.C.	20037 202-223-4700	info@ei.com
Columbia	MD	21044 410-992-7500	topcat@exeterassociates.com

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Baton Rouge	LA	70808 225-769-2603	<a href="mailto:info@acadianconsulting.com">info@acadianconsulting.com</a>
West Lawn	PA	19609 800-238-6753	<a href="mailto:emmett.lien@utilitech.com">emmett.lien@utilitech.com</a>
Montpelier	VT	05602 802-223-8199	<a href="mailto:info@raponline.org">info@raponline.org</a>
Philadelphia	PA	19123 618-364-2505	<a href="mailto:gankum@qsiconsulting.com">gankum@qsiconsulting.com</a>
Austin	TX	78734 512-261-3930	<a href="mailto:jhietpas@CauseyEngineering.com">jhietpas@CauseyEngineering.com</a>
Denver	CO	80209 303-733-0999	<a href="mailto:info@mcfaddenconsulting.com">info@mcfaddenconsulting.com</a>
Arlington	MA	02476 781-646-1505	<a href="mailto:pcherrick@resourceinsight.com">pcherrick@resourceinsight.com</a>
St. Louis	MO	63141 636- 898-6725	<a href="mailto:bai@consultbai.com">bai@consultbai.com</a>
Tallahassee	FL	32309 850-893-8600	<a href="mailto:bj@benjohnsonassociates.com">bj@benjohnsonassociates.com</a>
Burlington	VT	05401 802-658-6060	<a href="mailto:info@veic.org">info@veic.org</a>
			NEED CONTACT INFO
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			<a href="mailto:david@schlissel-technical.com">david@schlissel-technical.com</a>
			<a href="mailto:vondle@sageconsultants.us">vondle@sageconsultants.us</a>
			<a href="mailto:maureen_reno@comcast.net">maureen_reno@comcast.net</a>
			<a href="mailto:jbs@jbsenergy.com">jbs@jbsenergy.com</a>
West Sacramento	CA	95605 916-372-0534	<a href="mailto:excelconsulting@earthlink.net">excelconsulting@earthlink.net</a>
St. Louis	MO	63105 314-725-2511	<a href="mailto:pcmgregcon@gmail.com">pcmgregcon@gmail.com</a>
Gaithersburg	MD	20877 202-422-2720	<a href="mailto:Information@TAI-Econ.com">Information@TAI-Econ.com</a>
Richmond	VA	23235 804-272-5363	
Manchester	NH	03101 603-656-0336	<a href="mailto:jim.daniel@gdsassociates.com">jim.daniel@gdsassociates.com</a>
			<a href="mailto:nbrockway@aol.com">nbrockway@aol.com</a>

(505) 292-8961

**Ben Johnson**

- Present position* Consulting Economist  
Ben Johnson Associates, Inc. ®
- Education* B.A. with honors, Economics - University of South Florida  
M.S., Economics - Florida State University  
Ph.D., Economics - Florida State University
- Firm experience* As its founder and president, Dr. Johnson has developed the firm's approach to economic analyses. He has prepared and presented expert testimony on more than 300 occasions before state and federal courts and administrative agencies throughout the United States and Canada, involving the application of economic theory and principles to public policy, regulation, and management decision-making.
- Dr. Johnson's doctoral areas of specialization were public finance (including taxation) and industrial organization (including utility regulation). His areas of professional specialization include antitrust, competition, cost analysis, and deregulation.
- Dr. Johnson has been actively involved in more than 400 regulatory dockets, concerning electric, gas and other utilities. His work has spanned a wide range of different subject areas, involving the application of economic theory and principles to public policy, revenue requirements, rate of return and rate design issues. He has presented expert testimony on more than 300 occasions before the Federal Communications Commission, the Interstate Commerce Commission, and utility regulatory commissions in 35 states, two Canadian provinces, and the District of Columbia.
- Dr. Johnson's experience in the electric utility field includes the full array of traditional rate base/rate of return issues, plus many issues involving resource planning, cogeneration and small and independent power production, avoided costs, cost/benefit analysis, resource life-cycle cost comparisons, feasibility studies, financial planning and modeling, and transmission constraints.
- Dr. Johnson's clients have included a wide variety of public agencies and private corporations. Among the former are regulatory commissions in 14 states and the District of Columbia; public counsels in 15 states and the District of Columbia; attorneys general in 9 states; the Okeechobee County Property Appraiser; the Manatee County Property Appraiser; the Sarasota County Property Appraiser; the Utah Attorney General's Office; the United States Department of Justice--Antitrust Division; the Canadian Department of Communications; the National Association of State Utility Consumer Advocates; dozens of municipal governments; the Florida Department of General Services; the Florida Municipal Electric Association; and the Provincial Government of Ontario.
- Dr. Johnson's corporate and institutional clients have included: AMERICALL, Arkansas Telephone Company, Inc., BC Rail, Blountsville Telephone Company,

Casco Bank and Trust, Consumers' Voice, Depositors Bank and Trust, East Maine Medical Center, the Harris Corporation, Interstate Securities Corporation, J.R. Simplot Company, LDDS, Liberty Telephone and Communications, Louisiana/Mississippi Association of Resellers, Merrill Trust Company, Midvale Telephone Exchange, Network Inc., Nevada Power Company, North American Telephone Company, Pan-Alberta Gas, Ltd., PenBay Memorial Hospital, PW Ventures, the South Carolina Long Distance Association, Stanton Telephone Company, Tel America, Teleconnect Company, Teltec Savings Communications, Inc., and Transcall America.

*Professional  
and business history*

Ben Johnson Associates, Inc.:  
1977—  
Consulting Economist  
State of Florida:  
1975-77  
Senior Utility Analyst, Office of Public Counsel  
1974-75  
Economic Analyst, Office of Public Counsel

*Publications*

Dr. Johnson has authored or co-authored 13 published articles appearing in such periodicals as The Southern Economic Journal, Proceedings of the Michigan State University Institute of Public Utilities, Public Utilities Fortnightly, West Virginia Law Review, Electric Ratemaking, and The New York Times.

*Lectures,  
conferences and  
seminars*

Dr. Johnson has lectured to undergraduate classes in economics at Florida State University on public utility regulation and economic theory and has addressed conferences and seminars sponsored by the National Association of Regulatory Utility Commissioners' Subcommittee on Law, the Marquette University College of Business Administration, the Utah Division of Public Utilities and the University of Utah, the Competitive Telecommunications Association (COMPTEL), the Michigan State University Institute of Public Utilities, the National Association of State Utility Consumer Advocates (NASUCA), the Rural Electrification Administration, the North Carolina Public Staff Utilities Commission, the North Carolina State University Department of Economics and Business Center for Economic and Business Studies, and the University of Florida College of Business Administration.

*Professional  
memberships*

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*Personal references*

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## Don C. Reading

<i>Present position</i>	Vice President and Consulting Economist
<i>Education</i>	B.S., Economics — Utah State University M.S., Economics — University of Oregon Ph.D., Economics — Utah State University
<i>Honors and awards</i>	Omicron Delta Epsilon, NSF Fellowship
<i>Professional and business history</i>	Ben Johnson Associates, Inc.: 1989 — Vice President 1986 — Consulting Economist  Idaho Public Utilities Commission: 1981-86 Economist/Director of Policy and Administration  Teaching: 1980-81 Associate Professor, University of Hawaii-Hilo 1970-80 Associate and Assistant Professor, Idaho State University 1968-70 Assistant Professor, Middle Tennessee State University
<i>Firm experience</i>	<p>Dr. Reading provides expert testimony concerning economic and regulatory issues. He has testified on more than 40 occasions before utility regulatory commissions in Alaska, California, Colorado, the District of Columbia, Hawaii, Idaho, Nevada, North Dakota, Texas, Utah, Wyoming, and Washington.</p> <p>Dr. Reading has more than 35 years experience in the field of economics. He has participated in the development of indices reflecting economic trends, GNP growth rates, foreign exchange markets, the money supply, stock market levels, and inflation. He has analyzed such public policy issues as the minimum wage, federal spending and taxation, and import/export balances. Dr. Reading is one of four economists providing yearly forecasts of statewide personal income to the State of Idaho for purposes of establishing state personal income tax rates.</p> <p>In the field of telecommunications, Dr. Reading has provided expert testimony on the issues of marginal cost, price elasticity, and measured service. Dr. Reading prepared a state-specific study of the price elasticity of demand for local telephone service in Idaho and recently conducted research for, and directed the preparation of, a report to the Idaho legislature regarding the status of telecommunications competition in that state. Dr. Reading is currently case manager of BJA's ongoing assistance to the Alaska and Nevada commissions on implementation of provisions of the 1996 Telecommunications Act.</p> <p>Dr. Reading's areas of expertise in the field of electric power include demand forecasting, long-range planning, price elasticity, marginal and average cost pricing, production-simulation modeling, and econometric modeling. Among his recent cases was an electric rate design analysis for the Industrial Customers of Idaho Power.</p>

Among Dr. Reading's recent projects are a FERC hydropower relicensing study (for the Skokomish Indian Tribe) and an analysis of Northern States Power's North Dakota rate design proposals affecting large industrial customers (for J.R. Simplot Company). Dr. Reading has also provided an analysis for the Idaho Governor's Office of the impact on the Northwest Power Grid of various plans to increase salmon runs in the Columbia River Basin.

Dr. Reading has prepared econometric forecasts for the Southeast Idaho Council of Governments and the Revenue Projection Committee of the Idaho State Legislature. He has also been a member of several Northwest Power Planning Council Statistical Advisory Committees and vice chairman of the Governor's Economic Research Council in Idaho

While at Idaho State University, Dr. Reading performed demographic studies using a cohort/survival model and several economic impact studies using input/output analysis. He has also provided expert testimony in cases concerning loss of income resulting from wrongful death, injury, or employment discrimination.

*Publications*

"Energizing Idaho", Idaho Issues Online, Boise State University, Fall 2006.  
[www.boisestate.edu/history/issuesonline/fall2006\\_issues/index.html](http://www.boisestate.edu/history/issuesonline/fall2006_issues/index.html)

The Economic Impact of the 2001 Salmon Season In Idaho, Idaho Fish and Wildlife Foundation, April 2003.

The Economic Impact of a Restored Salmon Fishery in Idaho, Idaho Fish and Wildlife Foundation, April, 1999.

The Economic Impact of Steelhead Fishing and the Return of Salmon Fishing in Idaho, Idaho Fish and Wildlife Foundation, September, 1997.

"Cost Savings from Nuclear Resources Reform: An Econometric Model" (with E. Ray Canterbury and Ben Johnson) Southern Economic Journal, Spring 1996.

A Visitor Analysis for a Birds of Prey Public Attraction, Peregrine Fund, Inc., November, 1988.

Investigation of a Capitalization Rate for Idaho Hydroelectric Projects, Idaho State Tax Commission, June, 1988.

"Post-PURPA Views," In Proceedings of the NARUC Biennial Regulatory Conference, 1983.

An Input-Output Analysis of the Impact from Proposed Mining in the Challis Area (with R. Davies). Public Policy Research Center, Idaho State University, February 1980.

Phosphate and Southeast: A Socio Economic Analysis (with J. Eyre, et al). Government Research Institute of Idaho State University and the Southeast Idaho Council of Governments, August 1975.

Don C. Reading

Estimating General Fund Revenues of the State of Idaho (with S. Ghazanfar and D. Holley). Center for Business and Economic Research, Boise State University, June 1975.

"A Note on the Distribution of Federal Expenditures: An Interstate Comparison, 1933-1939 and 1961-1965." In *The American Economist*, Vol. XVIII, No. 2 (Fall 1974), pp. 125-128.

"New Deal Activity and the States, 1933-1939." In *Journal of Economic History*, Vol. XXXIII, December 1973, pp. 792-810.

*Personal  
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Ryan Lock

*Present position* Senior Research Analyst

*Education* B.S., International Affairs and Criminology *with Honors* — Florida State University  
Certificate, Emergency Management and Homeland Security — Florida State University  
M.S., Critical Incident Management — St. Leo University

*Firm experience* Mr. Lock has assisted with research and data analysis on projects pertaining to revenue requirements, cost of service, rate of return, rate adjustments, cost-benefit analysis and financial ratios. He assists with quantitative analysis, and preparation of workpapers and exhibits, among other responsibilities.

*Professional and business history* Ben Johnson Associates, Inc.

2014-	Senior Research Analyst
2012-13	Research Analyst

Florida State University School of Criminology

2012-13	Research Assistant
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