Applying Valuation to Baseload
An Experts Roundtable

A Meeting of the National Council on Electricity Policy

Thursday, January 5, 2017 • Marriott Waterfront Hotel, Baltimore, MD

Roundtable Purpose: Participants will explore how the value of baseload power is incorporated into rates, the impacts of our nation’s changing generation fleet on valuation pricing, and the role that state officials play in addressing these changes.

Please register here. NCEP members can request a Reimbursement Authorization for Travel (RAFT) at the same link. If you have registration questions, please contact Kerry Worthington at kworthington@naruc.org. Please contact either Jan Brinch at jbrinch@naruc.org or Kerry with other questions.

Webinar Participants: Please register for the webinar at https://attendee.gotowebinar.com/register/2946434255688217603
Webinar ID: 544-673-667

Hotel information: When making individual reservations or confirming individual reservations, please call 1-800-542-8680 and ask for NARUC/NCEP Meeting or by visiting https://aws.passkey.com/go/NARUCNCEPMeeting. Should cancellation of an individual reservation be necessary, cancellation must occur no later than 24 hours prior to arrival date to avoid a cancellation. Reservations received after December 28, 2016 will be provided on a space available basis.

Preliminary Agenda
All times Eastern

8:30 am Breakfast and Check-in

9:30 am Welcome and Introductions
Commissioner Lib Fleming, South Carolina
Jan Brinch, National Council on Electricity Policy (NCEP)

9:45 am Roundtable Overview and Objectives
- Resource valuation in today’s world – the current state of play
- Methodologies and applications of attribute pricing to baseload generation as well as to distributed energy for their value to the electric grid
- Use of attribute pricing methodologies by regulators, legislators, consumer advocates and others
- Recommendations to research and academic institutions for additional analysis and applied study

NARUC Research Lab/NCEP
10:00 am  Valuation in the Electricity Sector: A Key Input to Grid Modernization
David Meyer, U.S. Department of Energy, Office of Electricity

10:15 am  Setting the Stage: The Perspective of Two Regulators
- Valuation processes at the state level; what goes into valuation of baseload and DE resources in both vertically integrated and deregulated states
- Challenges and opportunities for regulators
- Stakeholders’ perspectives; how we work together
Chairman Asim Haque Public Utilities Commission of Ohio and
Chairman Dave Danner, Washington Utilities and Transportation Commission

11:00 am  Panel Presentation: Cost of Service Evaluation Methodologies
- How do we price power? What else are we paying for?
- Data, models and analysis from research firms, labs and academia
- How utility regulators and others evaluate value of specific generating resources
- Pluses and minuses of current COS evaluation methodologies

Professor Frank Wolak, Stanford University
Glen Snider, Duke Energy
Denis Bergeron, Maine Public Utilities Commission

Moderator: Chairman Ed Finley, North Carolina Utilities Commission

12:15 pm  Lunch and Speaker: The Changing Generation Fleet
Steve Mitnick, Editor-In-Chief, Public Utilities Fortnightly

1:30 pm  Panel and Discussion: What Do We Actually Pay For?
- Impact of this changing generation fleet and portfolio on valuation pricing
- How do we value baseload attributes?
- What are the regulatory impacts?
- How regulators and other decision-makers are addressing these changes?

Denise Foster, PJM Interconnection
Tanya McCloskey, Pennsylvania Office of Consumer Advocate
Matt Wald, Nuclear Energy Institute

Moderator: Chairman Paul Kjellander, Idaho Public Utilities Commission
2:45 pm  Break

3:00 pm  Continuing Discussion: Valuing Baseload: How Legislators, Consumer Advocates, and Others Address Baseload Valuation

Facilitated Discussion with speakers from 1:30 pm session and all roundtable participants.

*Moderator: Jan Brinch, NCEP*

4:00 pm  Synthesis and Recommendations
- Valuation tools and techniques that “rise to the top” for baseload generation
- Recommendations – “the ask” – to research organizations, national laboratories, and academia to improve the valuation platform for baseload as well as distributed energy generation

*Moderator, Miles Keogh, Research Lab, NARUC*

4:30 pm  Closing Thoughts, Next Steps, and Adjourn