

# 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](mailto:kworthington@naruc.org). Please contact either Jan Brinch at [jbrinch@naruc.org](mailto: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<br><i>Commissioner Lib Fleming, South Carolina</i><br><i>Jan Brinch, National Council on Electricity Policy (NCEP)</i>   |
| 9:45 am | Roundtable Overview and Objectives <ul style="list-style-type: none"><li>• Resource valuation in today's world – the current state of play</li><li>• Methodologies and applications of attribute pricing to baseload generation as well as to distributed energy for their value to the electric grid</li><li>• Use of attribute pricing methodologies by regulators, legislators, consumer advocates and others</li><li>• Recommendations to research and academic institutions for additional analysis and applied study</li></ul> |

- 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