

Marc Geaumont

Experience

**06/25 – Present *New York State Electric & Gas Corporation*
*Binghamton, NY***

President

03/25 – 06/25 *Northline Utilities AuSable Forks, NY*

Regional Business Director- Northeast

11/20/23-03/25 *Grattan Line Operations Nashua, NH- Billerica, MA*

Director of Operations

- Safety Champion for the entire Organization partnering with all Utility clients.
- Responsible for day-to-day operations of 100+Lineworkers, financial forecasting, budgeting, and safety
- Manage contracts, agreements, and Contractor of Choice (COC) submittals.
- Responsible for estimating and pricing competitive bids.
- Head of business development and forward-facing contact with utility partners in the Northeast leveraging past relationships at Eversource, NYSEG, RGE, Avangrid, NH Electric CO-OP and others
- Work collaboratively with scheduling field personnel.
- Effectively manage “blue sky” and emergency operations
- Direct and Oversee Fleet Operations and staffing levels of line personnel.

5/2019-11/20/23 *Eversource New Hampshire Hooksett, NH*

Director of Transmission Project Management & Construction

- Managed Transmission activities in New Hampshire and Western Massachusetts
- Worked collaboratively on rates, permitting, FERC compliance, ISO scheduling and compliance.
- Effectively supervised 4 Managers that oversee 20+ Project Managers, 30+ Construction Representatives, and a 400+ FTE contract construction workforce. This workforce consists of Bare Hand Transmission Lineworkers, Commissioning Engineers, Civil Construction personnel, Environmental and Siting personnel, and all associated financial reporting.
- Manage and oversee Transmission and Distribution projects, both substation

Marc Geaumont

and line, with an annual capital budget of approximately \$400 million Capex, and 340 million Plant in Service.

- Track critical path activities to completion.
- Work to forecast financial reporting, key deliverables, and outage coordination on the bulk electric system.
- Proactively lead staffing planning in the Eversource 3 state enterprise.
- Support and lead a diverse culture and help to promote change.
- Rated High Contributor or above every year in this position.

9/2014-5/2019 Eversource New Hampshire Hooksett, NH

Director of Field Operations

- Effectively supervised 7 Managers that oversaw 14 area work centers, including 270+ employees in both Transmission and Distribution for the entire New Hampshire footprint.
- Worked collaboratively on rate cases and PUC relations.
- Oversaw the supplemental electrical contractor workforce in overhead and underground line work.
- Managed Transmission and Distribution capital and O&M budgets for Eversource Field Operations in New Hampshire, approximately \$240 million annually.
- Successfully negotiated 2 MOU's involving IBEW and Eversource. One for the formation of an apprentice training crew, and the second for an internal Transmission workforce.
- Team lead on Contractor of Choice teams, COHORT selection team, Mobile solution steering committee, Fleet standardization of Transmission vehicles, and founder of an overhead and underground standardization committee.
- Initiated and implemented the realignment of Field Operations organizational structure.
- Worked collaboratively with Labor Relations and Human Resources to facilitate change and diversity.
- Incident Commander for Hurricane Irma deployment to Florida.
- Rated Top Achiever 2015, 2016, 2017, and 2018.

1989-2014 Central Maine Power Company Portland, ME

Manager of Regional Operations 2010- August 2014

- Voted J.D. Power "Best in Class" service levels for outage restoration, customer satisfaction, and overall quality.
- Served as Incident Commander in restoration efforts in Portland Service Center and other regions as needed.
- Team Leader Distribution Hardening Iberdrola USA, New York State Electric & Gas (NYSEG), Rochester Gas & Electric (RGE) and CMP. This was in response to the major impact on New York's electrical infrastructure relating to Hurricane Irene, Hurricane Lee, and Superstorm Sandy.
- Team Leader for the Underground Network rebuild and automation in Iberdrola USA.
- Team Leader in Switching and Tagging process overview and rewrite. This was necessary due to Iberdrola USA's implementation of a new Integrated

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Energy Control System.

- Managed with success approximately sixty-five employees in a union environment.
- Managed with success an annual \$3.5 million O&M budget.
- Managed with success an annual \$3.6 million capital budget.
- Maintained a customer base of 106,000 achieving best in class JD Power performance indicators which lead in all six CMP regions in survey results and reliability metrics.
- Top Performer in position the previous 4 years in a row.

Line Supervisor Overhead and Underground 2005-2010

- Oversaw and performed underground and overhead construction and maintenance of poles, towers, generators, transformers, switchgear, controls, panel boards, and lighting systems.
- Installed and maintained high and low voltage circuits, conduit and cable systems, and performed all safety and compliance training.
- Responsibilities included operating, maintaining and construction activities on the Underground Network System.

Substation Electrical and Mechanical Supervisor 2004-2005

- Managed the Installation and operation of the first Gas (SF6) Insulated Substation at CMP in Portland, ME.
- Oversaw and perform all electrical components associated with Substation facilities.
- Responsibilities included design, operation, construction of Substation equipment.
- Safety Chairperson for Substation group.

Journeyman Lineworker 1998-2004

- Performed High and Low voltage including live and dead work.
- Installed, maintained, and troubleshot, all aspects of high and low voltage switchgear, poles, towers, utility holes, and Substation equipment.
- Performed Switching and Tagging, Lockout/Tagout functions.
- Performed routine and emergent visual patrols in helicopter.

Substation Electrical and Mechanical Technician 1989-1998

- Performed all duties relating to High and Low voltage switchgear.
- Installed and maintained transformers, generators, breakers, switch gear, and control wiring.
- Performed switching and tagging and lockout/tagout on all associated energy systems. (Electrical, Pneumatic, and Hydraulic)
- Constructed new Substations.
- Safety Chairperson, Switching and Tagging Trainer, New Employee Trainer.

1996-2004

MG Electric

Old Orchard Beach, ME

Marc Geaumont

Owner & Operator

- Specialized in Residential, Commercial, and Industrial wiring. Installed, maintained, and troubleshot, generators, transformers, transfer switches, switchgear, motors, and lighting systems.

2004-2014

Custom Electric, LLC

Old Orchard Beach, ME

Owner & Partner

- Specialized in Residential, Commercial, and Industrial wiring. Installed, maintained, and troubleshot, generators, transformers, transfer switches, switchgear, motors, and lighting systems.

Education and Training

2016-2017 Southern New Hampshire University

- BA in General Studies majoring in Business Administration

1987-1989 Southern Maine Vocational Technical Institute

- Associate degree in electrical technology

1989-Present

- Master Electrician Licensed in New Hampshire and Maine
- OSHA 1910 certified
- Strong Electrical theory background
- Fluent in Microsoft Word, Excel, PowerPoint, and Outlook

Interests

Former Board member of NH JAG (Jobs for American Graduates)

Leadership New Hampshire – Class of 2016

Former Board member of American Red Cross

Former Board of Directors for Electrical Department Southern Maine Community College

Hunting, Fishing, Golf, and the Ocean

MICHAEL G. PANICHI, CFA

PROFESSIONAL EXPERIENCE

11/2023 – Present **Avangrid, Inc., Orange, CT**
Vice President, Treasury

- Responsible for development of the company's Treasury strategy, with stewardship over financial assets and debt, in alignment with growth plans of the business segments while minimizing risk
- Leadership of financing activities, interest and foreign exchange risk management, and investment management across all Avangrid companies, with objectives of minimizing cost of capital and ensuring access to long-term capital and liquidity
- Oversee the organization's capital structure and banking relationships to ensure financial viability and flexibility
- Lead regulatory activities concerning financing matters across all jurisdictions in coordination with the Regulatory department
- Contribute to creation and monitoring of the company's long-term outlook and budget on a cash basis, including various scenarios involving strategic initiatives
- Support of rating agency relationships and monitoring credit metrics for the consolidated company and major subsidiaries

04/2023 – 11/2023 **Avangrid, Inc., Orange, CT**
Director – Finance Management & Planning, Treasury

- Managed the detailed forecasting, reporting, and analysis processes regarding the company's cash flow, debt portfolio, cost of debt, and key ratios
- Coordinated with various departments in developing the company's long-term outlook and budget on a cash basis, including numerous scenarios involving strategic initiatives
- Modelled rating agency credit metrics for the consolidated company and major subsidiaries to support long-term planning, regulatory strategy, and monitoring
- Identified long-term and short-term financing needs in addition to capital contribution and dividend recommendations to fund operations and maintain target capital structures
- Produced presentations for third parties related to public and private debt issuances and annual meetings with rating agencies
- Provided support for regulatory matters, specifically related to testimony and interrogatory responses in utility rate cases

03/2022 – 04/2023 **Avangrid, Inc., Orange, CT**
Manager – Planning & Analysis, Treasury

- Managed the detailed forecasting, reporting, and analysis processes regarding the company's cash flow, debt portfolio, cost of debt, and key ratios
- Coordinated with various departments in developing the company's long-term outlook and budget on a cash basis, including numerous scenarios involving strategic initiatives
- Modelled rating agency credit metrics for the consolidated company and major subsidiaries to support long-term planning, regulatory strategy, and monitoring
- Identified long-term and short-term financing needs in addition to capital contribution and dividend recommendations to fund operations and maintain target capital structures
- Produced presentations for third parties related to public and private debt issuances and annual meetings with rating agencies
- Provided support for regulatory matters, specifically related to testimony and interrogatory responses in utility rate cases

03/2021 – 03/2022**Avangrid, Inc., Orange, CT
Lead Analyst, Treasury**

- Modelled rating agency credit metrics for the consolidated company and major subsidiaries to support long-term planning and monitoring
- Supported forecasting and analysis of company capital structures, identifying long-term and short-term financing needs in addition to capital contribution and dividend recommendations
- Produced presentations for third parties related to public and private debt issuances and annual meetings with rating agencies
- Provided analyses and reports pertaining to compliance with regulatory requirements and ad hoc analysis on Treasury matters

10/2016 – 03/2021**Avangrid, Inc., Orange, CT
Financial Analyst, Investor Relations**

- Collaborated with the IR team in producing quarterly earnings and investor conference presentations
- Developed a model for rating agency metrics pertaining to the consolidated company and major subsidiaries which is monitored by executive management
- Conducted industry research and analysis for senior management, presenting information on relevant trends
- Provided analyses of peer earnings reports to internal stakeholders and senior management
- Monitored overall market trends and ownership changes in the company's shares

05/2013 – 10/2016**Genworth Financial, Stamford, CT
Investment Analyst**

- Analyzed operational metrics related to the investments unit and crafted an executive summary for senior management's monthly review
- Automated investment reporting processes via BusinessObjects to facilitate more timely, accurate data
- Produced security holding reports and asset sector packages for use in monitoring exposures and portfolio statistics
- Forecasted realized gain/loss and credit migrations to assess the impact to statutory risk-based capital on a regular basis

09/2010 – 05/2013**Citigroup, Getzville, NY
Analyst**

- Created and updated financial models on individual companies within a coverage universe which had an average of ten years of historical and three years of forecasted data
- Contributed to published research on companies and industries based on current trends, events, and investment themes
- Automated various accounting and billing processes through the use of Microsoft Access databases and Excel macros in order to improve efficiency and controls
- Generated accounting open item aging and metrics reports on a weekly basis for review by senior management

EDUCATION**Bachelor of Science in Business Administration, Drexel University, Philadelphia, PA, March 2010**

Table 1. Correlation between Credit Ratings and Debt Cost

Correlation between Ratings & Cost		
Downgrade		Avg spread increase
From	To	
A3	Baa1	18 bps
Baa1	Baa2	12 bps
Baa1	Baa3	62 bps
Baa2	Baa3	50 bps

Increase of \$120,000 annual interest expense on a \$100M bond

Increase of \$620,000 annual interest expense on a \$100M bond

Table 1 - Rate Increase Amounts and Percentages

Company	Requested Increase / (Decrease) \$ millions	Base Delivery Percentage	Overall Percentage
NYSEG Electric	\$ 464.4	35.0%	18.4%
RG&E Electric	\$ 220.2	36.0%	19.8%
NYSEG Gas	\$ 93.0	39.4%	22.1%
RG&E Gas	\$ 72.9	32.0%	17.1%

Table 2 - Monthly Average SC1 Residential Bill Increases

NYSEG	kWh	Current Rates	Proposed	Increase \$ Amount	Percent Increase
SC1 - Electric	600	\$140.29	\$173.41	\$33.12	23.6%
SC1- Residential Gas	83	\$100.07	\$133.64	\$33.57	33.5%

RG&E	kWh	Current Rates	Proposed	Increase \$ Amount	Percent Increase
SC1 - Electric	600	\$126.73	\$159.74	\$33.01	26.0%
SC1- Residential Gas	83	\$84.84	\$103.71	\$18.87	22.2%

Notes:

600 kWh are used as a statewide estimate of residential electric usage in a month.

83 therms are used as an estimate for monthly average usage.

These estimated bill impacts are based on total billed charges including delivery, supply and surcharges and exclude taxes.

	Panel	Subject Matter
1	Policy	<ul style="list-style-type: none"> • Overview of Testimony • Context and Key Elements • Management Audit • Major Case Drivers
2	Climate Action	<ul style="list-style-type: none"> • Clean Energy Transition and other Clean Energy Initiatives • Consistency with CLCPA
3	Revenue Requirement and Accounting	<ul style="list-style-type: none"> • Summary and Overview of Delivery Revenue Requirement • Description of Schedules to Exhibit 1 – Historical • Description of Schedules to Exhibit 2- Test Year and Revenue Requirements • Description of Schedules to Exhibit 3 - Adjustments • Description of Schedules to Exhibit 4- Rate Base • Description of Schedules to Exhibit 5 - Plant • Description of Schedules to Exhibit 6 – Capital Structure • Description of Schedules to Exhibit 7 Workpaper Index and Workpapers • Description of Schedules to Exhibit 8 Revenue Requirements Panel CVS • Specific Rate Adjustments • Reserves and Reconciliations • Rate Adjustment Mechanism • Advanced Metering Infrastructure • Changes in Accounting and Capitalization Policies • Items Potentially Requiring Further Review
4	Electric Operations	<ul style="list-style-type: none"> • Power Delivery Systems and Performance • Operational Effectiveness • Vegetation Management • NYSEG SAIFI Targets

	Panel	Subject Matter
		<ul style="list-style-type: none"> Emerging Reliability Challenges Personnel & Core Competencies
5	Gas Operations	<ul style="list-style-type: none"> Gas Safety Performance Measures Key Safety & Compliance Initiatives Operational Effectiveness Personnel & Core Competencies Stewardship & Emerging Issues Management and Operations Audit
6	Electric Capital Expenditures	<ul style="list-style-type: none"> Planning Process and Electric Project Origination Project & Program Categorization Electric Capital Investment Strategy Major Areas of Electric Capital Investments Generation Overview and Investment Forecast Resourcing Insourcing Initiative
7	Gas Capital Expenditures	<ul style="list-style-type: none"> Gas Capital Investment Plan Overview Consistency with the CLCPA Roadway Excavation Quality Assurance (Prevailing Wage) Gas Capital Cost Estimating Methodology Major Areas of Gas Capital Investments Management and Operations Audit
8	Investment Planning and Common Cap Expenditures	<ul style="list-style-type: none"> Overview of Capital Investment Planning and Governance Capital Investment Plan Overview Major areas of common capital investments
9	Clean Energy Implementation	<ul style="list-style-type: none"> Energy Efficiency and Building Electrification Electric Vehicle Programs Advanced Load Forecasting

	Panel	Subject Matter
		<ul style="list-style-type: none"> • Energy Storage • Distributed System Implementation Plan • Natural Gas Decarbonization Overview • UTEN Overview • Electrification Tariff
10	Earnings Adjustment Mechanism (EAM)	<ul style="list-style-type: none"> • Demand Response EAM • DER Utilization EAMs • Electric Vehicle CO2 Reduction EAM • EV Make-Ready Program Share the Savings Incentive
11	Customer Service and Systems	<ul style="list-style-type: none"> • Customer Experience and Digital Engagement • Customer System Operations • Customer Service Performance Indicators • Negative Revenue Adjustments • Credit and Collections • Uncollectible Expense • Energy Affordability Programs • Walk-In Office • Call Center Operations • Billing • New Customer Care System • Economic Development • AMI
12	Deliveries and Revenues	<ul style="list-style-type: none"> • Electric Deliveries and Customers • Electric Delivery Revenue • Electric Revenue Decoupling Mechanism • Natural Gas Deliveries and Customers Forecast • Gas Delivery Revenues • Gas Revenue Decoupling Mechanism
13	ROE – Capital Structure	<ul style="list-style-type: none"> • Regulatory Guidelines and Financial Considerations • Capital Market Conditions

	Panel	Subject Matter
		<ul style="list-style-type: none"> • Proxy Group Selection • Cost of Equity Estimation • Regulatory and Business Risks • Credit Risk • Capital Structure
14	Tax	<ul style="list-style-type: none"> • New Matters • Routine Updates • Treatment of Net Operating Losses • Sales and Use Tax
15	Electric and Gas Supply and Interconnections	<ul style="list-style-type: none"> • Electric Supply Strategies/Plans/Policies • Natural Gas Procurement Strategies, Plans, and Policies • Natural Gas Portfolio Assets • Gas Cost Incentive Mechanism • Gas Tracking System Upgrade • Natural Gas Expense Forecast • Generator Interconnection Requests • Wholesale Aggregation Under FERC Order 2222 • AMI Integration for NYISO
16	Depreciation	<ul style="list-style-type: none"> • Outline of Depreciation Study • Methods and Procedures used in the Study • Examples of Service Lives and Net Salvage Changes From the Last Study • Treatment of Excess Depreciation Reserve
17	Workforce, Compensation, and Benefits	<ul style="list-style-type: none"> • P&O Strategy, Workforce Planning and Succssion Planning • Wages, Salaries, and Performance-Based Compensation • Benefits • Total Compensation and Benefits Study • Employee Attraction and Retention Programs

	Panel	Subject Matter
18	Revenue Allocation and Rate Design (RARD)	<ul style="list-style-type: none"> • Background – Revenue Allocation and Rate Design • Electric Revenue Allocation • Electric Service Class Rate Design • Gas Revenue Allocation • Gas Service Class Rate Design • Competitive Service Rates • Economic Development Rate Programs • Content Required by 2023 Rate Order • Tariff Modifications
19	MCOS Study	<ul style="list-style-type: none"> • Marginal Transmission Costs • Marginal Upstream Distribution Stations and Feeders • Marginal Distribution Facilities Costs • Marginal Customer-Related Costs • Use of Studies for Rate Design
20	ECOS and ACOS Study	<ul style="list-style-type: none"> • Treatment of Common Costs (Electric & Gas) • Electric Cost of Service Studies • Gas Cost of Service Studies • Competitive Services