

## CHARLES E. PETERSON

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- EXPERIENCE**      Technical Consultant, Division of Public Utilities Utah Department of Commerce, May 2006 to Present.
- Responsibilities: PacifiCorp and Questar Gas General Rate Cases: Cost of Capital Studies; PacifiCorp 2006 General Rate Case Team leader—cost of capital, coal and natural gas contract teams; PacifiCorp 2006/2007 IRP Lead; Special Contracts Lead; various Economic, Financial, and Statistical Analyses.
- Utility Analyst, Division of Public Utilities, Utah Department of Commerce, January 2005 to May 2006.
- Responsibilities: Overall DPU Team Management of PacifiCorp Acquisition by MidAmerican Energy Holdings Company; Division Lead on a Forecasting Task Force; Principal Author of Technical Paper on “Ring-Fencing;” Economic and Statistical Analysis, Cost of Capital Studies on Questar Gas and PacifiCorp.
- Manager, centrally assessed utility and transportation company valuations section, Property Tax Division, Utah State Tax Commission, September 1992 to December 2004.
- Responsibilities: supervision of the annual appraisal of 100 utility, railroad, and airline companies; securities analysis, cost of capital studies, financial forecast models and other appraisal methods, settlement negotiations; expert testimony;.
- Associate, (part-time), Houlihan Valuation Advisors, 1998 to present. Economic and financial analysis, business appraisal work.
- Owner and Consultant, July 1991 to 1998. Economic Consulting and litigation support.
- Utility Analyst, Utah State Tax Commission, March 1991 to September 1992.
- Associate, Houlihan, Dorton, Jones, Nicolatus and Stuart, August 1989 to March 1991.

Partner, Stuart, Nicolatus and Peterson, 1989.

Associate, Frank Stuart & Associates, 1980 to 1985; 1986 to 1989.

Senior Consultant, Grant Thornton International, 1985 to 1986.

**EDUCATION** M.S., Economics. University of Utah, 1990.  
Master of Statistics (M.Stat.). Graduate School of Business, University of Utah, 1980.  
B.A., Mathematics. University of Utah, 1978.

**SKILLS** Financial analysis, including cost of capital and financial statement analysis,  
Securities analysis, financial forecasting and business appraisal.  
Economic and statistical analysis.  
Expert testimony.  
Project management and team supervision.  
Negotiation.  
Research and report writing.

**EXPERT TESTIMONY** Utah Public Service Commission, Utah State Tax Commission; Federal District and  
Bankruptcy Courts; Utah State District Courts; Utah State Industrial Commission; Wyoming  
State Court.

**PUBLICATIONS** "Ring Fencing in Utah," Public Utilities Fortnightly, February 2008. Co-author with J. Robert  
Malko.

"Applying CAPM: Issues and Activities in Utah," The NRRI Journal of Applied Regulation,  
December 2005. Co-author with Dr. Robert Malko.

**PROFESSIONAL MEMBERSHIP** Society of Utility and Regulatory Financial Analysts (SURFA). 2006 to Present.  
Certified Rate of Return Analyst (CRRRA)

**LICENSE** Certified General Appraiser (lapsed), State of Utah, License Number CG00039924.

**COMPUTER** Windows, Word/WordPerfect, Excel/Quatro Pro. Internet:  
Netscape, Internet Explorer.

**TEACHING** Instructor, Unitary Valuation school held at Utah State University sponsored by the Western States Association of Tax Administrators (WSATA), 1999 to 2007.

Education Chairman, WSATA Committee on Unitary Assessment, 2000 to 2004.

Instructor, business calculus, Salt Lake Community College, Spring 1990.

**HONORS** Several incentive awards for work at the Property Tax Division and the Division of Public Utilities

Elected to Phi Kappa Phi (general scholastic honorary). Bachelor's degree awarded Magna cum Laude.

**SERVICE** Centerville City ad hoc committee member on master plan zoning matters, 1995.

Docent, Hansen Planetarium, Salt Lake City, Utah, 1992 to 1994.

President of a 200 unit condominium association, 1983 to 1984.

Various church service positions.