

## 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 Company General Rate Cases: Cost of Capital Studies; PacifiCorp avoided cost issues; Lead on PacifiCorp ECAM application; 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.

**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.

**PROFESSIONAL MEMBERSHIP**      Society of Utility and Regulatory Financial Analysts (SURFA)  
Received **Certified Rate of Return Analyst (CRR)** from SURFA in 2007.

**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**

“Accounting Challenges for Regulated Public Utilities,” The Journal Entry, April 2014. Co-author with Matthew A. Croft and J. Robert Malko.

“The Utah Test: Defining a test period to overcome controversies and inaccuracies,” Public Utilities Fortnightly, May 2010. Co-authored with Joni S. Zenger and J. Robert Malko.

“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.

**ADDITIONAL  
EXPERIENCE**

Associate, (part-time), Houlihan Valuation Advisors, 1998 to 2005. 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.

**TEACHING** Instructor, Unitary Valuation School held at Utah State University sponsored by the Western States Association of Tax Administrators (WSATA), 1999 to 2007, 2009, 2011, and 2014.

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

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

**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.

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

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

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.