

**EXHIBIT NO. \_\_\_(JKP-2)**  
**DOCKET NO. UE-14\_\_\_**  
**2014 PSE PCORC**  
**WITNESS: JANET K. PHELPS**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**Docket No. UE-14\_\_\_**

**FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE  
PREFILED DIRECT TESTIMONY OF  
JANET K. PHELPS  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**MAY 23, 2014**

1 **PUGET SOUND ENERGY, INC.**

2 **FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE**  
3 **PREFILED DIRECT TESTIMONY OF JANET K. PHELPS**

4 **Q. Please state your name and business address.**

5 A. My name is Janet K. Phelps. My business address is 10885 NE Fourth Street, P.O.  
6 Box 97034, Bellevue WA 98009-9734.

7 **Q. By whom are you employed and in what capacity?**

8 A. I am employed by Puget Sound Energy, Inc. ("PSE") as a Senior Resource  
9 Planning Acquisition Analyst in Financial Planning and Strategic Initiatives.

10 **Q. What are your duties in that capacity?**

11 A. I am responsible for quantitative and qualitative analysis related to long-term  
12 energy resource planning and acquisition.

13 **Q. Have you held other positions within PSE?**

14 A. Yes. From June 2006 to December 2013 I worked in the Pricing and Cost of  
15 Service group, most recently as a Regulatory Consultant. In that position I was  
16 responsible for PSE's gas cost of service studies, rate design, and pro forma

1 revenue analyses. These duties included preparation of PSE's annual low income,  
2 merger credit, conservation and Purchased Gas Adjustment filings as well as  
3 overseeing analyses and testifying in General Rate Cases.

4 **Q. Briefly describe your education.**

5 A. I hold a Bachelor of Arts degree in Economics from the University of Washington  
6 and a Master of Arts degree in Economics from Seattle University.

7 **Q. Briefly describe your other relevant employment experience.**

8 A. Prior to joining PSE I was employed by R. W. Beck, Inc., a nationally recognized  
9 engineering and management consulting firm, for nine years. My responsibilities  
10 at R. W. Beck included a wide variety of work related to utilities, including the  
11 following:

- 12 • Testifying as an expert witness in the areas of revenue requirements,  
13 cost of service, and rate design;
- 14 • Providing analysis related to cost of capital and property valuation;
- 15 • Long-term load forecasting;
- 16 • Financial forecasting and feasibility analysis;
- 17 • Evaluating rate and regulatory risks of utilities in due diligence  
18 proceedings;
- 19 • Developing equity management plans for utilities;
- 20 • Assisting in the valuation of potential utility acquisitions.

1 **Q. Are you involved in any professional associations?**

2 A. I am a member of the Seattle Economics Council, which is the local affiliate of the  
3 National Association for Business Economics. I also serve on the Advisory Board  
4 to Seattle University's Economics Department.