

**EXHIBIT NO. \_\_\_(WJE-2)**  
**DOCKET NO. \_\_\_\_\_**  
**2005 POWER COST ONLY RATE CASE**  
**WITNESS: W. JAMES ELSEA**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

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

**FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS)  
TO THE PREFILED DIRECT TESTIMONY OF  
W. JAMES ELSEA (NONCONFIDENTIAL)  
ON BEHALF OF PUGET SOUND ENERGY, INC.**

**JUNE 7, 2005**

1

**PUGET SOUND ENERGY, INC.**

2

**FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE  
3 PREFILED DIRECT TESTIMONY OF W. JAMES ELSEA**

3

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

5 A. My name is W. James Elsea. My business address is 10885 NE 4<sup>th</sup> Street,  
6 Bellevue, Washington, 98004-5591.

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

8 A. I am employed by Puget Sound Energy, Inc. ("PSE") as Financial Analysis  
9 Manager of Energy Resources.

10 **Q. What are your duties as Financial Analysis Manager of Energy Resources?**

11 A. As Financial Analysis Manager of Energy Resources, I am responsible for the  
12 analysis of individual power resources and portfolios of power resources for PSE's  
13 Least Cost Plan and resource acquisition processes.

14 **Q. Briefly describe your education and relevant employment experience.**

15 A. I graduated from Colorado State University in 1973 with a Bachelor of Science  
16 degree in forest hydrology. From 1973 to 1981, I was employed as a hydrologist  
17 by the U.S. Forest Service. From 1982-1985, I was self-employed as a

1 woodworker in Seattle, Washington, specializing in custom-made cabinetry and  
2 office furniture.

3 In 1986, I graduated from the University of Washington with a Masters in  
4 Business Administration (MBA) degree with an emphasis in finance.

5 I joined Puget Sound Power & Light Company ("PSP&L") in 1987 as a Financial  
6 Analyst, in which position I modeled PSE's capital budgeting and investment  
7 decisions. In 1991, I became the Manager of Cost and Schedule for PSP&L's  
8 engineering project management group, in which position I provided construction  
9 cost and schedule planning support to project management engineers building  
10 substations and transmission lines

11 From 1993-1996, I served as Manager Financial Planning, in which position I  
12 managed a team preparing corporate financial forecasts and assisted in the  
13 evaluation of financial forecasts for the merger between PSP&L and Washington  
14 Natural Gas.

15 From 1997-2003, I served as Consulting Analyst providing Energy Supply  
16 Forecasting in Energy Risk Management Group, in which position I (i) prepared  
17 power cost forecasts; (ii) modeled open position for risk management;  
18 (iii) developed analysis for acquisition and sale of resources (e.g., Encogen,  
19 Centralia); (iv) participated in the 2001 rate case collaboratives that developed  
20 PSE's Power Cost Adjustment Mechanism and established revenue requirements;

1           and (v) assisted in the development of the revenue requirement logic for the  
2           Portfolio Screening Model.

3           In 2004, I assumed my current position as Financial Analysis Manager of Energy  
4           Resources, in which position I have managed the individual resource and portfolio  
5           evaluations for PSE's Wind and All-Source Request for Proposals. Additionally, I  
6           participated in the development of PSE's 2005 Least Cost Plan.

7           [\[BA051370.041\]](#)