



## Michael A. Gettings

### Senior Partner

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**Industry Experience:** 30 + years

#### **Qualifications and Experience:**

Mr. Gettings is the Senior Partner at RiskCentrix, LLC. In reverse chronological order his career has included:

- 17 years as executive consultant in the energy field, including commodity risk management and risk-cognizant strategic planning with an emphasis on utilities' needs (RiskCentrix and Pace Global)
- 10 years as founder and president of a natural gas marketing and trading company (O&R Energy)
- 10 years in utility ratemaking and financial/economic analysis (Orange and Rockland Utilities)

As a consultant Mr. Gettings has participated as an ex officio member on the executive risk management committees of numerous utilities, including some of the nation's largest public power companies. He established numerous utility and industrial risk mitigation programs and added clarity and discipline to many more. He founded the Risk and Utilities Division of Pace Global consisting of risk consulting and advisory services, risk systems integration, and utility strategy development. Mr. Gettings has been an advisor to the executive suite of numerous utilities, Fortune 500 industrials, and wholesale trading companies.

Earlier in his career, following the deregulation of gas markets, Mr. Gettings started O&R Energy, a gas trading and marketing firm, and guided that company through its extraordinary growth as third-party gas supply emerged as a major factor in the energy industry. Perhaps more important to today's environment, following the advent of the NYMEX futures exchange in the early 1990's, Mr. Gettings established a hedging program at O&R Energy which positioned him as an early adopter and ultimately as an expert in the field of risk mitigation.

Finally, his experience in the fields of trading and risk mitigation is supplemented by an early grounding in utility ratemaking, regulatory affairs, and financial analysis for a combination electric and gas utility that operated in three states (NY, NJ, PA).

Examples of Mr. Gettings' relevant experience include:

- Consulted on numerous strategic issues, particularly in the utility industry, including areas related to risk mitigation, resource planning, rating agency issues, acquisitions, ratemaking and regulatory implications, etc.
- Directed development of a rigorous and customizable structure of hedging decision protocols for energy risk mitigation and links to related corporate-level strategic objectives. These protocols consist of programmatic, defensive, and discretionary hedging rules which provide a covenant between executives and hedging managers, thus enabling responsive but well-conditioned risk mitigation tied to P&L, cost-of-service, or other objectives.
- Developed an Enterprise-wide Risk Management (“ERM”) approach that linked parametric and contingent-event risk assessments into a financial management process. Related ERM perspectives into development of rating agency storyboards.
- Initiated the development of various trading and risk management tools including proprietary market timing models and models to simulate performance against historical or postulated price environments.
- Initiated the development of web-based information systems for the routine measurement of risk, and tied these systems to business perspectives relating market risks to overarching corporate objectives such as earnings, competitiveness, etc. In addition, developed customized application of these tools to various client cultures and risk appetites.
- Founded and presided over natural gas marketing and trading company. As president of O&R Energy, was responsible for strategy and oversight related to commercial sales and trading activity of approximately \$1 billion annually. Also initiated and negotiated the sale of an interest to a major oil company.
- For utilities and industrial concerns, drafted and saw through to board of directors' ratification, risk policy and procedure documentation.
- Provided expert witness testimony in legislative, regulatory, and civil proceedings. Topics have included:
  - In the risk domain: strategy formulation, economics and risk of long term commitments, policies and procedures, trading incentives, evaluation of hedge structures, quantification of damages, etc.
  - In the non-risk domain: ratemaking support, capital project economics, off-shore wind power economics, marginal and embedded cost assessments, load research and forecasting, etc.

**Boards:**

Mr. Gettings serves or has served on the boards of directors of RiskCentrix, Pace Global, O&R Energy, Atlantic Morris Broadcasting, and related holding companies. He serves or has served as ex officio member/advisor to the Executive Risk Management Committees of Long Island Power Authority, New York Power Authority, Duquesne Light Company, and numerous industrial or power development firms.

**Education:** MBA – Finance, Pace University  
BS Mechanical Engineering, Manhattan College