

EXHIBIT NO. ____ (WJE-2)
DOCKET NO. UE-07 ____
2007 PSE PCORC
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-07 ____

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

MARCH 20, 2007

PUGET SOUND ENERGY, INC.

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

Q. Please state your name and business address.

A. My name is W. James Elsea. My business address is 10885 NE 4th Street,
Bellevue, Washington, 98004-5591.

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

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

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

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

Q. Briefly describe your education and relevant employment experience.

A. I graduated from Colorado State University in 1973 with a Bachelor of Science
degree in forest hydrology. From 1973 to 1981, I was employed as a hydrologist
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
5 portfolio evaluations for PSE's Wind and All-Source Request for Proposals.

6 Additionally, I participated in the development of PSE's 2005 Least Cost Plan.