

**BEFORE THE**  
**WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND )  
TRANSPORTATION COMMISSION, )

Complainant, )

vs. )

PACIFICORP d/b/a PACIFIC POWER & )  
LIGHT COMPANY )

Respondent. )

**Docket No. UE-061546**

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In the Matter of the Petition of )

PACIFIC POWER & LIGHT COMPANY )

For an Accounting Order Approving Deferral )  
of Certain Costs Related to the MidAmerican )  
Energy Holdings Company Transition. )

**Docket No. UE-060817**

**EXHIBIT NO. \_\_\_(MPG-2)**

**MICHAEL P. GORMAN QUALIFICATIONS**

**February 16, 2007**

## Qualifications of Michael Gorman

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**Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

**A.** Michael P. Gorman. My business mailing address is P. O. Box 412000, 1215 Fern Ridge Parkway, Suite 208, St. Louis, Missouri 63141-2000.

**Q. PLEASE STATE YOUR OCCUPATION.**

**A.** I am a consultant in the field of public utility regulation and a managing principal with Brubaker & Associates, Inc., energy, economic and regulatory consultants.

**Q. PLEASE SUMMARIZE YOUR EDUCATIONAL BACKGROUND AND WORK EXPERIENCE.**

**A.** In 1983 I received a Bachelors of Science Degree in Electrical Engineering from Southern Illinois University, and in 1986, I received a Masters Degree in Business Administration with a concentration in Finance from the University of Illinois at Springfield. I have also completed several graduate level economics courses.

In August of 1983, I accepted an analyst position with the Illinois Commerce Commission (ICC). In this position, I performed a variety of analyses for both formal and informal investigations before the ICC, including: marginal cost of energy, central dispatch, avoided cost of energy, annual system production costs, and working capital. In October of 1986, I was promoted to the position of Senior Analyst. In this position, I assumed the additional responsibilities of technical leader on projects, and my areas of responsibility were expanded to include utility financial modeling and financial analyses.

In 1987, I was promoted to Director of the Financial Analysis Department. In this position, I was responsible for all financial analyses conducted by the staff. Among other things, I conducted analyses and sponsored testimony before the ICC on rate of return, financial integrity, financial modeling and related issues. I also supervised the

1 development of all Staff analyses and testimony on these same issues. In addition, I  
2 supervised the Staff's review and recommendations to the Commission concerning utility  
3 plans to issue debt and equity securities.

4 In August of 1989, I accepted a position with Merrill-Lynch as a financial  
5 consultant. After receiving all required securities licenses, I worked with individual  
6 investors and small businesses in evaluating and selecting investments suitable to their  
7 requirements.

8 In September of 1990, I accepted a position with Drazen-Brubaker & Associates,  
9 Inc. In April 1995 the firm of Brubaker & Associates, Inc. (BAI) was formed. It  
10 includes most of the former DBA principals and Staff. Since 1990, I have performed  
11 various analyses and sponsored testimony on cost of capital, cost/benefits of utility  
12 mergers and acquisitions, utility reorganizations, level of operating expenses and rate  
13 base, cost of service studies, and analyses relating industrial jobs and economic  
14 development. I also participated in a study used to revise the financial policy for the  
15 municipal utility in Kansas City, Kansas.

16 At BAI, I also have extensive experience working with large energy users to  
17 distribute and critically evaluate responses to requests for proposals (RFPs) for electric,  
18 steam, and gas energy supply from competitive energy suppliers. These analyses include  
19 the evaluation of gas supply and delivery charges, cogeneration and/or combined cycle  
20 unit feasibility studies, and the evaluation of third-party asset/supply management  
21 agreements. I have also analyzed commodity pricing indices and forward pricing  
22 methods for third party supply agreements. Continuing, I have also conducted regional  
23 electric market price forecasts.

1           In addition to our main office in St. Louis, the firm also has branch offices in  
2 Phoenix, Arizona; Corpus Christi, Texas; and Plano, Texas.

3 **Q. HAVE YOU EVER TESTIFIED BEFORE A REGULATORY BODY?**

4 **A.** Yes. I have sponsored testimony on cost of capital, revenue requirements, cost of service  
5 and other issues before the regulatory commissions in Arizona, California, Delaware,  
6 Georgia, Illinois, Indiana, Iowa, Louisiana, Michigan, Missouri, New Mexico, New  
7 Jersey, Oklahoma, Oregon, Tennessee, Texas, Utah, Vermont, Washington, West  
8 Virginia, Wisconsin, Wyoming, and before the provincial regulatory boards in Alberta  
9 and Nova Scotia, Canada. I have also sponsored testimony before the Board of Public  
10 Utilities in Kansas City, Kansas; presented rate setting position reports to the regulatory  
11 board of the municipal utility in Austin, Texas, and Salt River Project, Arizona, on behalf  
12 of industrial customers; and negotiated rate disputes for industrial customers of the  
13 Municipal Electric Authority of Georgia in the LaGrange, Georgia district.

14 **Q. PLEASE DESCRIBE ANY PROFESSIONAL REGISTRATIONS OR**  
15 **ORGANIZATIONS TO WHICH YOU BELONG.**

16 **A.** I earned the designation of Chartered Financial Analyst (CFA) from the Charter Financial  
17 Analyst Institute. The CFA charter was awarded after successfully completing three  
18 examinations which covered the subject areas of financial accounting, economics, fixed  
19 income and equity valuation and professional and ethical conduct. I am a member of  
20 CFA's Financial Analyst Society.