

Ms. Elder is an executive consultant and a natural gas industry expert. She has more than 15 years of experience in the natural gas industry. She has worked with, power generators, financial institutions, industrial end-users, natural gas producers, and local gas distributors on a wide range of assignments.

Examples of her client assignments include:

- Gas price forecasts
- Background briefings on developments in key gas markets
- Explanation of gas system operations and dispatch
- Unbundling of gas supply from transportation or storage
- Assessing the existence and potential mitigation of market power
- Regulatory monitoring
- Feasibility studies
- Wholesale rates to municipal utilities
- Cost allocation and transportation rate design
- Review of gas price assumptions for use in financial pro formas or power price forecasts

Ms. Elder has provided expert witness testimony in both regulatory and civil litigation relating to market power, rates, and regulatory policy. She specializes in fuel strategy support to independent power projects and has served as the lender's independent fuel consultant or developer's advisor to more than 10,000 MW of power projects.

In addition, Ms. Elder played a key role in developing California's gas industry framework while at PG&E, where she helped to create the state's gas transportation rules, rules for unbundling underground gas storage, how access to LDC-owned interstate transportation should be obtained, and creation of capacity-release markets.

## Professional History

Navigant Consulting, Inc., 1998 – 2003

**Title:** Principal

**Responsibilities:** Direct consulting staff efforts to develop fuel plans for power projects; forecast natural gas prices, assist with fuels issues in independent engineer reviews; perform due diligence review of natural gas market conditions.

MRW & Associates, Inc., 1993 – 1998

**Title:** Senior Project Manager

**Responsibilities:** Perform due diligence review of natural gas market conditions; provide general regulatory intervention support and expert witness services.

Brady & Berliner and Crossborder Services, 1991 – 1993

Harvard University  
M.P.P. in Public Policy

University of California, Berkeley  
A.B. with Honors in Political  
Economy of Industrial Societies



**Title:** Natural Gas Policy Advisor

**Responsibilities:** Provide expert witness and technical advisory services to clients of the law firm.

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Pacific Gas and Electric Company, 1986 – 1991

**Title:** Senior Fuels Planner

**Responsibilities:** Serve as point person for developing PG&E policy approach to state and federal gas unbundling efforts; project manage PG&E's unbundling of underground gas storage service; develop policy proposals to unbundle and broker interstate pipeline capacity; present PG&E policy proposals in negotiations with third-parties and regulatory bodies.

Expert Witness Testimony Presented

California Public Utilities Commission, 1990 – 1991

**On behalf of:** Pacific Gas and Electric Company

**Docket/Case:** OIR 88-12-xxx – resulting in D. 91-11-025

**Topic:** Outline of PG&E's policy proposal for brokering interstate and intrastate pipeline capacity

California Public Utilities Commission, 1991 – 1992

**On behalf of:** City of Vernon

**Docket/Case:** Southern California Gas Company Biennial Cost Allocation Proceeding: A. 91-03-093: Original Phase and Vernon Re-Hearing Phase

**Topic:** Rate for wholesale Service to a new municipal, wholesale customer serving ratepayers under the California Constitution

California Public Utilities Commission, 1992

**On behalf of:** City of Vernon

**Docket/Case:** OII 86-06-005

**Topic:** Long-Run Marginal Cost Methodology; rates for industrial & wholesale customers; comments on methodology, including appropriateness of EPMC versus alternatives

California Public Utilities Commission, 1992

**On behalf of:** Watson Cogeneration

**Docket/Case:** OII 87-03-036

**Topic:** Comments on Southern California Gas Company storage unbundling proposal

LA County Superior Court, 1992 and 1993

**On behalf of:** City of Vernon

**Docket/Case:** Southern California Gas Company v. City of Vernon Case No. BS 017468

**Topic:** Vernon's denial of easement access for Southern California Gas Company transmission main expansion and counter-claim that Southern California Gas Company acted to thwart competition

California Public Utilities Commission, 1996

**On behalf of:** Wild Goose Storage, Inc. (now a subsidiary of EnCana)

**Docket/Case:** Wild Goose Storage Inc. request for Certificate of Public Convenience and Necessity A. 96-08-xxx

**Topic:** Assessment of marked power in support of allowing WGSII to charge market-based rates

### Federal Court -Southern District of Texas -Houston Division, 1996

**On behalf of:** Destec Energy, Inc.

**Docket/Case:** Destec Energy, Inc.; Destec Holdings, Inc.; McKittrick Limited; Mckittrick Power Associates, L.P.; CC Cogen, Inc.; Galloway Power Corporation; McKittrick Power Generation I Inc.; Chalk Cliff Limited; Chalk Cliff Cogen, Inc.; Dominion Cogen CA, Inc. v. Southern California Gas Company

**Topic:** Antitrust claim against Southern California Gas Company; factual and interpretive testimony as to whether D. 86-12-009 and D. 86-12-010 required Southern California Gas Company to structure charges to EOR customers only as demand charges

### Province de Quebec, 1996

**On behalf of:** Indeck Energy and Entertem

**Docket/Case:** Arbitration Entre Hydro Quebec & Indeck

**Topic:** Cost of Gas to a cancelled Cogeneration Project

### California Public Utilities Commission, 1998 – 1999

**On behalf of:** Calpine Corporation

**Docket/Case:** OIR 98-01-11

**Topic:** Calpine's policy response to CPUC "Blue Book" wanting to further deregulate natural gas industry in California; addressed adequacy of Gas Accord rules. OFOs, EG bidding for capacity

## Publications

"Project Financing for Underground Gas Storage: Is it for Real?" Project Finance Monthly, Issue X, 1995.

## Honors

Awarded President's Undergraduate Fellowship at the University of California, Berkeley