

Colm Boyle
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File No. 61604.57

December 16, 2025

VIA RESS
registrar@oeb.ca

Mr. Ritchie Murray
Ontario Energy Board
2300 Yonge Street, 27th Floor
Toronto, ON M4P 1E4

Dear Mr. Murray:

Re: UTR Generic Proceeding – EB-2022-0325
APPrO and ESC Cost Claim

We are counsel to both the Association of Power Producers of Ontario (“**APPrO**”) and Energy Storage Canada (“**ESC**”) (together the “**Clients**”) in the above-noted proceeding. Our Clients’ cost claim has been prepared and filed through the OEB’s online cost claim filing system in accordance with section 10 of the Ontario Energy Board (“**OEB**”) Practice Direction on Cost Awards.

As similarly situated interested parties, our Clients participated reasonably in the process by coordinating this intervention with each other to retain the same legal counsel and advisors to minimize costs. More broadly, our Clients did not engage in any conduct to lengthen the process unnecessarily and sought to cooperate with other parties where possible. Our participation in both the proceeding and Working Group contributed to a better understanding by the Board of the relevant issues in the proceeding.

Our Clients participated reasonably in the process by focusing its involvement in the proceeding on issues directly relevant to its members. For example, the OEB created an issues list that included 3 issues (Issues 4-6) but our Clients only made submissions on two of those issues (Issues 5-6). This ensured that participation in the process would not unduly repetitive and was focused on relevant and material issues.

The cost claim is reflective of a six Working Group workshops, reviewing and commenting on the Working Group report, reviewing evidence, and drafting submissions on the issues list and substantive matters. As is evident from the attached timesheets, many of the time entries spanned multiple cost claim categories and cannot be easily separated. In such a case, time entries have been allocated to a single cost claim category.

We understand from the letter issued on December 10, 2025 that the OEB has initiated a process to review certain matters relating to the outcomes of the decision issued on November 27, 2025 in this

matter. Our Clients intend to participate in this process. We assume that this cost order is being filed on an interim basis and a future cost claim process will be established by the OEB.

Yours truly,

A handwritten signature in black ink, appearing to read "Colm Boyle". The signature is written in a cursive style with a large initial "C".

Colm Boyle

EB-2022-0325 : 1 : Colm Boyle

COST CLAIM NUMBER 2977	SUBMISSION DEADLINE DATE December 16, 2025	CLAIM STATUS Submitted
EB# EB-2022-0325: Rates: Policy-Related: Ontario Energy Board	OTHER EB#S	PHASE #* 1
INTERVENOR Boyle, Colm; +1 (416) 367-7273 cboyle@blg.com	INTERVENOR COMPANY* Association of Power Producers of Ontario, Toronto: Cooperative	INTERVENOR TYPE Full Registrant
HST RATE ONTARIO 13.00	EXCHANGE RATE	COUNTRY
HST NUMBER 125298802RT0001	LATE SUBMISSION ALLOWED No	EXTENSION DEADLINE DATE

PARTICIPANTS

New	Non-Filing Participant First, Last Name	Filing Participant	Total (\$)	Total Hours	Participant Claim Status
Yes	John , Vellone		445.11	1.30	Submitted
No		Boyle, Colm; +1 (416) 367-7273 cboyle@blg.com	5,146.03	18.00	Submitted
Yes	Andrew , Blair		1,215.04	4.25	Submitted
Yes	Brady , Yauch		9,158.94	26.75	Submitted
Yes	Travis , Lusney		2,653.52	7.75	Submitted

ATTACHMENTS

Attachment	Document Type	Import Message
APPPrO_Cost Claim Cover_UTR_20251216.pdf	Cover Letter	

TOTAL LEGAL/CONSULTANT/OTHER FEES
16,476.65

TOTAL DISBURSEMENTS
0.00

TOTAL HST
2,141.99

TOTAL CLAIM
18,618.64

TOTAL AMOUNT AWARDED

TOTAL HOURS CLAIMED
58.05

TOTAL HOURS DISALLOWED

REASON FOR
DISALLOWANCE

REASON FOR
DISALLOWANCE - 2

REASON FOR
DISALLOWANCE - 3

MAKE CHEQUE PAYABLE TO
Association of Power Producers of Ontario

SEND PAYMENT TO ADDRESS
P.O. Box 756
Toronto, ON
M5C2K1

ATTENTION

SUBMIT SECTION

I am a representative of the Party. I have examined all of the documentation in support of this cost claim. The costs incurred and time spent are directly related to the Party's participation in the OEB Process referred to above.

This cost claim does not include any costs for work done, or time spent, by a person that is an employee or officer of the Party as described in section 6.05 and 6.09 of the OEB's Practice Direction on Cost Awards.

The information (fees and disbursements) filed in this cost claim is complete and accurate and in accordance with the OEB's Practice Direction for Cost Awards and Appendix A, the Cost Awards Tariff.

SUBMITTED BY
Colm Boyle

DATE SUBMITTED
December 16, 2025

John Vellone

CASE EB-2022-0325: Rates: Policy-Related: Ontario Energy Board	COST CLAIM EB-2022-0325 : 1 : Colm Boyle	INTERVENOR NAME Boyle, Colm; +1 (416) 367-7273 cboyle@blg.com	PARTICIPANT CLAIM STATUS Submitted
FILING PARTICIPANT	NEW PARTICIPANT Yes	NON-FILING PARTICIPANT F. NAME John	NON-FILING PARTICIPANT L. NAME Vellone
SERVICE PROVIDER TYPE* Legal Counsel	YEAR CALLED TO BAR* 2008	COMPLETED YEARS PRACTICING/YEARS OF RELEVANT EXPERIENCE* 17	HOURLY RATE 303
HST RATE CHARGED* 13.00	CV STATUS (FOR CONSULTANT/ANALYST) CV Required	LAST CV DATE	OVERRIDE HOURLY RATE No
HST NUMBER 125298802RT0001	HEARINGS Yes	CONSULTATIONS No	DISBURSEMENTS No

HEARINGS

Hearings Hours 1.30	Hearings Subtotal (\$) 393.90	Hearings Total Tax (\$) 51.21	Hearings Total (\$) 445.11
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<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
DISCOVERY						
Read and Research Application and Evidence	0.60	303	181.80	13.00	23.63	205.43
Preparation of Interrogatories	0.50	303	151.50	13.00	19.70	171.20
Review Interrogatory Responses		303		13.00		
Technical Conference Preparation		303		13.00		
Technical Conference Attendance		303		13.00		
Technical Conference Follow-up		303		13.00		
Subtotal of DISCOVERY	1.10		333.30		43.33	376.63
PROCEDURAL						
Preparation of Issues List Submission	0.20	303	60.60	13.00	7.88	68.48
Attendance at Issues List Conference		303		13.00		
Preparation for a Confidentiality Request		303		13.00		
Prepare Submissions on Confidentiality		303		13.00		
Preparation of Motion(s) Materials		303		13.00		
Prepare Submissions on the Motion(s)		303		13.00		
Attendance at Hearing on Motion(s)		303		13.00		
Review Procedural Documents		303		13.00		

<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
Subtotal of PROCEDURAL	0.20		60.60		7.88	68.48
INTERVENOR EVIDENCE						
Preparation of Intervenor Evidence		303		13.00		
Interrogatory Responses		303		13.00		
Preparation of Witness(es) for Attendance at Hearing		303		13.00		
Subtotal of INTERVENOR EVIDENCE	0.00		0.00		0.00	0.00
SETTLEMENT CONFERENCE						
Preparation for Settlement Conference		303		13.00		
Attendance at Settlement Conference		303		13.00		
Preparation of Settlement Proposal		303		13.00		
Attendance at Presentation to Panel		303		13.00		
Subtotal of SETTLEMENT CONFERENCE	0.00		0.00		0.00	0.00
WRITTEN ARGUMENT						
Written Submissions		303		13.00		
Subtotal of WRITTEN ARGUMENT	0.00		0.00		0.00	0.00
ORAL ARGUMENT						
Preparation for Oral Hearing		303		13.00		
Attendance at Oral Hearing		303		13.00		
Oral Submissions		303		13.00		
Attendance at Oral Submissions		303		13.00		
Subtotal of ORAL ARGUMENT	0.00		0.00		0.00	0.00
DECISION						
Review Decision		303		13.00		
Review Rate/Accounting Order		303		13.00		
Prepare Submission on Rate Order		303		13.00		
Subtotal of DECISION	0.00		0.00		0.00	0.00
OTHER						
Other Attendance (e.g., Intervenor Conferences)		303		13.00		
Subtotal of OTHER	0.00		0.00		0.00	0.00
TOTAL SERVICE PROVIDER FEES						
Total Service Provider Fees	1.30		393.90		51.21	445.11

Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Import Message</u>
BLG Time Details.pdf	Time Docket and Invoice	

Hearings, Consultations, Disbursements Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Claim Type</u>	<u>Import Message</u>
BLG Time Details.pdf	Time Docket and Invoice	Hearings	

Date	TKPR Name	Hours	Phase Desc	Task Desc	Narrative
4/13/2024	Vellone, John	0.2	Discovery	Preparation of Interrogatories	Review and revise draft IRs and send same to Power Advisory.
4/26/2024	Boyle, Colm	0.5	Intervenor Evidence	Preparation	Attendance on conference call with D. Butters, A. Simakov and B. Yauch to discuss expert evidence.
4/29/2024	Boyle, Colm	0.2	Communication	With Other Parties	Email correspondence with K. Elson re expert evidence; email correspondence from M. Price of OEB Staff re expert evidence.
5/8/2024	Boyle, Colm	0.6	Communication	With Other Parties	Phone call with K. Elson re coordination of evidence at proceeding; update email to client re same.
5/9/2024	Boyle, Colm	0.2	Communication	With Client	Discussion on issues list with J. Vellone and B. Yauch.
4/1/2024	Vellone, John	0.3	Review Application and Evidence	Review Application and Evidence	Review Hydro One background report on Issues 5 and 6.
4/3/2024	Vellone, John	0.3	Review Application and Evidence	Review Application and Evidence	Reach out to D. Butters and J. Rangooni re seeking instructions on matters at issue in EB-2022-0325.
4/12/2024	Vellone, John	0.3	Discovery	Preparation of Interrogatories	Review and revise draft IRs; send same to C. Boyle for finalization and filing with HONI/OEB.
4/29/2024	Vellone, John	0.2	Issues List	Preparation	Review OEB Staff submissions on the draft issues list; advise C. Boyle on next steps re same.
4/15/2024	Boyle, Colm	0.9	Discovery	Preparation of Interrogatories	Attendance on finalizing cover letter and IRs on HONI evidence.
6/4/2024	Boyle, Colm	0.1	Intervenor Evidence	Preparation	Phone call with M. Price of OEB re timing of PA evidence; email correspondence with B. Yauch re same.
4/30/2024	Boyle, Colm	0.5	Intervenor Evidence	Preparation of Intervenor Evidence	Conference call with J. Vellone, D. Butters, B. Yauch, J. Rangooni and A. Simakov to discuss evidentiary submission in UTR proceeding.
5/21/2024	Boyle, Colm	4.3	Issues List	Preparation	Attendance on drafting letter to the OEB regarding comments on the draft issues list and intention to file evidence; review filings by other interveners on issues list and evidence; email correspondence with J. Rangooni and D. Butters re coordinating intervention with other interveners.
5/1/2024	Boyle, Colm	0.2	Communication	With Client	Attendance on email correspondence.
6/21/2024	Boyle, Colm	0.2	Intervenor Evidence	Preparation of Intervenor Evidence	Email correspondence with D. Butters re review of expert report.
6/23/2024	Boyle, Colm	0.1	Communication	With Client	Update memorandum to client on current status and next steps.
10/17/2024	Boyle, Colm	1.5	Submissions	Written Submissions	Draft, review and comment on written submission.
10/18/2024	Boyle, Colm	1.4	Submissions	Written Submissions	Attendance on reviewing, seeking client feedback and finalizing written submission. Attendance on filing same.
10/22/2024	Boyle, Colm	0.1	Communication	With Client	Email correspondence with B. Yauch.
10/29/2024	Boyle, Colm	1.9	Submissions	Written Submissions	Draft, review and comment on reply argument.
10/30/2024	Boyle, Colm	0.8	Submissions	Written Submissions	Finalize written reply argument and file.
12/11/2024	Boyle, Colm	0.1	Decision	Review	Review decision and order on Issue 3.
12/19/2024	Boyle, Colm	0.1	Communication	With Other Parties	Attendance on email correspondence.
4/1/2025	Boyle, Colm	2.8	Decision	Review	Review decision and draft client summary.
4/7/2025	Boyle, Colm	0.1	Communication	With Other Parties	Email correspondence from T. Eminowicz at OEB re OEB working group as outcome from UTR proceeding.
4/10/2025	Boyle, Colm	0.2	Communication	With Other Parties	Phone call to ESC and OEB Staff re cost recovery.
4/14/2025	Boyle, Colm	0.2	Communication	With Client	Phone call with A. Thiele.
4/15/2025	Boyle, Colm	0.2	Communication	With Client	Analysis of PO1 and email correspondence with J. Rangooni regarding cost eligibility of ESC to participate in working group.
4/15/2025	Boyle, Colm	0.2	Communication	With Other Parties	Draft and file submission with OEB for Energy Storage Canada to participate in the working group.
11/28/2025	Boyle, Colm	0.6	Decision	Review	Review decision and order.

CASE EB-2022-0325: Rates: Policy-Related: Ontario Energy Board	COST CLAIM EB-2022-0325 : 1 : Colm Boyle	INTERVENOR NAME Boyle, Colm; +1 (416) 367-7273 cboyle@blg.com	PARTICIPANT CLAIM STATUS Submitted
FILING PARTICIPANT Boyle, Colm; +1 (416) 367-7273 cboyle@blg.com	NEW PARTICIPANT No	NON-FILING PARTICIPANT F. NAME	NON-FILING PARTICIPANT L. NAME
SERVICE PROVIDER TYPE* Legal Counsel	YEAR CALLED TO BAR* 2015	COMPLETED YEARS PRACTICING/YEARS OF RELEVANT EXPERIENCE* 9	HOURLY RATE 253
HST RATE CHARGED* 13.00	CV STATUS (FOR CONSULTANT/ANALYST) CV Required	LAST CV DATE	OVERRIDE HOURLY RATE No
HST NUMBER 125298802RT0001	HEARINGS Yes	CONSULTATIONS No	DISBURSEMENTS No

HEARINGS

Hearings Hours 18.00	Hearings Subtotal (\$) 4,554.00	Hearings Total Tax (\$) 592.03	Hearings Total (\$) 5,146.03
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<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
DISCOVERY						
Read and Research Application and Evidence	1.30	253	328.90	13.00	42.76	371.66
Preparation of Interrogatories	0.90	253	227.70	13.00	29.60	257.30
Review Interrogatory Responses		253		13.00		
Technical Conference Preparation		253		13.00		
Technical Conference Attendance		253		13.00		
Technical Conference Follow-up		253		13.00		
Subtotal of DISCOVERY	2.20		556.60		72.36	628.96
PROCEDURAL						
Preparation of Issues List Submission	4.30	253	1,087.90	13.00	141.43	1,229.33
Attendance at Issues List Conference		253		13.00		
Preparation for a Confidentiality Request		253		13.00		
Prepare Submissions on Confidentiality		253		13.00		
Preparation of Motion(s) Materials		253		13.00		
Prepare Submissions on the Motion(s)		253		13.00		
Attendance at Hearing on Motion(s)		253		13.00		
Review Procedural Documents		253		13.00		

<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
Subtotal of PROCEDURAL	4.30		1,087.90		141.43	1,229.33
INTERVENOR EVIDENCE						
Preparation of Intervenor Evidence		253		13.00		
Interrogatory Responses		253		13.00		
Preparation of Witness(es) for Attendance at Hearing		253		13.00		
Subtotal of INTERVENOR EVIDENCE	0.00		0.00		0.00	0.00
SETTLEMENT CONFERENCE						
Preparation for Settlement Conference		253		13.00		
Attendance at Settlement Conference		253		13.00		
Preparation of Settlement Proposal		253		13.00		
Attendance at Presentation to Panel		253		13.00		
Subtotal of SETTLEMENT CONFERENCE	0.00		0.00		0.00	0.00
WRITTEN ARGUMENT						
Written Submissions	5.60	253	1,416.80	13.00	184.18	1,600.98
Subtotal of WRITTEN ARGUMENT	5.60		1,416.80		184.18	1,600.98
ORAL ARGUMENT						
Preparation for Oral Hearing		253		13.00		
Attendance at Oral Hearing		253		13.00		
Oral Submissions		253		13.00		
Attendance at Oral Submissions		253		13.00		
Subtotal of ORAL ARGUMENT	0.00		0.00		0.00	0.00
DECISION						
Review Decision	3.50	253	885.50	13.00	115.12	1,000.62
Review Rate/Accounting Order		253		13.00		
Prepare Submission on Rate Order		253		13.00		
Subtotal of DECISION	3.50		885.50		115.12	1,000.62
OTHER						
Other Attendance (e.g., Intervenor Conferences)	2.40	253	607.20	13.00	78.94	686.14
Subtotal of OTHER	2.40		607.20		78.94	686.14
TOTAL SERVICE PROVIDER FEES						
Total Service Provider Fees	18.00		4,554.00		592.03	5,146.03

Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Import Message</u>
BLG Time Details.pdf	Time Docket and Invoice	

Hearings, Consultations, Disbursements Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Claim Type</u>	<u>Import Message</u>
BLG Time Details.pdf	Time Docket and Invoice	Hearings	

Date	TKPR Name	Hours	Phase Desc	Task Desc	Narrative
4/13/2024	Vellone, John	0.2	Discovery	Preparation of Interrogatories	Review and revise draft IRs and send same to Power Advisory.
4/26/2024	Boyle, Colm	0.5	Intervenor Evidence	Preparation	Attendance on conference call with D. Butters, A. Simakov and B. Yauch to discuss expert evidence.
4/29/2024	Boyle, Colm	0.2	Communication	With Other Parties	Email correspondence with K. Elson re expert evidence; email correspondence from M. Price of OEB Staff re expert evidence.
5/8/2024	Boyle, Colm	0.6	Communication	With Other Parties	Phone call with K. Elson re coordination of evidence at proceeding; update email to client re same.
5/9/2024	Boyle, Colm	0.2	Communication	With Client	Discussion on issues list with J. Vellone and B. Yauch.
4/1/2024	Vellone, John	0.3	Review Application and Evidence	Review Application and Evidence	Review Hydro One background report on Issues 5 and 6.
4/3/2024	Vellone, John	0.3	Review Application and Evidence	Review Application and Evidence	Reach out to D. Butters and J. Rangooni re seeking instructions on matters at issue in EB-2022-0325.
4/12/2024	Vellone, John	0.3	Discovery	Preparation of Interrogatories	Review and revise draft IRs; send same to C. Boyle for finalization and filing with HONI/OEB.
4/29/2024	Vellone, John	0.2	Issues List	Preparation	Review OEB Staff submissions on the draft issues list; advise C. Boyle on next steps re same.
4/15/2024	Boyle, Colm	0.9	Discovery	Preparation of Interrogatories	Attendance on finalizing cover letter and IRs on HONI evidence.
6/4/2024	Boyle, Colm	0.1	Intervenor Evidence	Preparation	Phone call with M. Price of OEB re timing of PA evidence; email correspondence with B. Yauch re same.
4/30/2024	Boyle, Colm	0.5	Intervenor Evidence	Preparation of Intervenor Evidence	Conference call with J. Vellone, D. Butters, B. Yauch, J. Rangooni and A. Simakov to discuss evidentiary submission in UTR proceeding.
5/21/2024	Boyle, Colm	4.3	Issues List	Preparation	Attendance on drafting letter to the OEB regarding comments on the draft issues list and intention to file evidence; review filings by other interveners on issues list and evidence; email correspondence with J. Rangooni and D. Butters re coordinating intervention with other interveners.
5/1/2024	Boyle, Colm	0.2	Communication	With Client	Attendance on email correspondence.
6/21/2024	Boyle, Colm	0.2	Intervenor Evidence	Preparation of Intervenor Evidence	Email correspondence with D. Butters re review of expert report.
6/23/2024	Boyle, Colm	0.1	Communication	With Client	Update memorandum to client on current status and next steps.
10/17/2024	Boyle, Colm	1.5	Submissions	Written Submissions	Draft, review and comment on written submission.
10/18/2024	Boyle, Colm	1.4	Submissions	Written Submissions	Attendance on reviewing, seeking client feedback and finalizing written submission. Attendance on filing same.
10/22/2024	Boyle, Colm	0.1	Communication	With Client	Email correspondence with B. Yauch.
10/29/2024	Boyle, Colm	1.9	Submissions	Written Submissions	Draft, review and comment on reply argument.
10/30/2024	Boyle, Colm	0.8	Submissions	Written Submissions	Finalize written reply argument and file.
12/11/2024	Boyle, Colm	0.1	Decision	Review	Review decision and order on Issue 3.
12/19/2024	Boyle, Colm	0.1	Communication	With Other Parties	Attendance on email correspondence.
4/1/2025	Boyle, Colm	2.8	Decision	Review	Review decision and draft client summary.
4/7/2025	Boyle, Colm	0.1	Communication	With Other Parties	Email correspondence from T. Eminowicz at OEB re OEB working group as outcome from UTR proceeding.
4/10/2025	Boyle, Colm	0.2	Communication	With Other Parties	Phone call to ESC and OEB Staff re cost recovery.
4/14/2025	Boyle, Colm	0.2	Communication	With Client	Phone call with A. Thiele.
4/15/2025	Boyle, Colm	0.2	Communication	With Client	Analysis of PO1 and email correspondence with J. Rangooni regarding cost eligibility of ESC to participate in working group.
4/15/2025	Boyle, Colm	0.2	Communication	With Other Parties	Draft and file submission with OEB for Energy Storage Canada to participate in the working group.
11/28/2025	Boyle, Colm	0.6	Decision	Review	Review decision and order.

Andrew Blair

CASE EB-2022-0325: Rates: Policy-Related: Ontario Energy Board	COST CLAIM EB-2022-0325 : 1 : Colm Boyle	INTERVENOR NAME Boyle, Colm; +1 (416) 367-7273 cboyle@blg.com	PARTICIPANT CLAIM STATUS Submitted
FILING PARTICIPANT	NEW PARTICIPANT Yes	NON-FILING PARTICIPANT F. NAME Andrew	NON-FILING PARTICIPANT L. NAME Blair
SERVICE PROVIDER TYPE* Consultant	YEAR CALLED TO BAR*	COMPLETED YEARS PRACTICING/YEARS OF RELEVANT EXPERIENCE* 10	HOURLY RATE 253
HST RATE CHARGED* 13.00	CV STATUS (FOR CONSULTANT/ANALYST) CV Attached	LAST CV DATE December 16, 2025	OVERRIDE HOURLY RATE No
HST NUMBER 125298802RT0001	HEARINGS Yes	CONSULTATIONS No	DISBURSEMENTS No

HEARINGS

Hearings Hours 4.25	Hearings Subtotal (\$) 1,075.25	Hearings Total Tax (\$) 139.79	Hearings Total (\$) 1,215.04
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<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
DISCOVERY						
Read and Research Application and Evidence	1.50	253	379.50	13.00	49.34	428.84
Preparation of Interrogatories		253		13.00		
Review Interrogatory Responses		253		13.00		
Technical Conference Preparation		253		13.00		
Technical Conference Attendance		253		13.00		
Technical Conference Follow-up		253		13.00		
Subtotal of DISCOVERY	1.50	253	379.50		49.34	428.84
PROCEDURAL						
Preparation of Issues List Submission	1.00	253	253.00	13.00	32.89	285.89
Attendance at Issues List Conference		253		13.00		
Preparation for a Confidentiality Request		253		13.00		
Prepare Submissions on Confidentiality		253		13.00		
Preparation of Motion(s) Materials		253		13.00		
Prepare Submissions on the Motion(s)		253		13.00		
Attendance at Hearing on Motion(s)		253		13.00		
Review Procedural Documents		253		13.00		

<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
Subtotal of PROCEDURAL	1.00	253	253.00		32.89	285.89
INTERVENOR EVIDENCE						
Preparation of Intervenor Evidence		253		13.00		
Interrogatory Responses		253		13.00		
Preparation of Witness(es) for Attendance at Hearing		253		13.00		
Subtotal of INTERVENOR EVIDENCE	0.00	253	0.00		0.00	0.00
SETTLEMENT CONFERENCE						
Preparation for Settlement Conference		253		13.00		
Attendance at Settlement Conference		253		13.00		
Preparation of Settlement Proposal		253		13.00		
Attendance at Presentation to Panel		253		13.00		
Subtotal of SETTLEMENT CONFERENCE	0.00	253	0.00		0.00	0.00
WRITTEN ARGUMENT						
Written Submissions	1.75	253	442.75	13.00	57.56	500.31
Subtotal of WRITTEN ARGUMENT	1.75	253	442.75		57.56	500.31
ORAL ARGUMENT						
Preparation for Oral Hearing		253		13.00		
Attendance at Oral Hearing		253		13.00		
Oral Submissions		253		13.00		
Attendance at Oral Submissions		253		13.00		
Subtotal of ORAL ARGUMENT	0.00	253	0.00		0.00	0.00
DECISION						
Review Decision		253		13.00		
Review Rate/Accounting Order		253		13.00		
Prepare Submission on Rate Order		253		13.00		
Subtotal of DECISION	0.00	253	0.00		0.00	0.00
OTHER						
Other Attendance (e.g., Intervenor Conferences)		253		13.00		
Subtotal of OTHER	0.00	253	0.00		0.00	0.00
TOTAL SERVICE PROVIDER FEES						
Total Service Provider Fees	4.25		1,075.25		139.79	1,215.04

Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Import Message</u>
Brady Yauch Andrew Blair and Travis Lusney Cost Awards(206361133.1).pdf	Time Docket and Invoice	
CV - Andrew Blair.pdf	CV	

Hearings, Consultations, Disbursements Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Claim Type</u>	<u>Import Message</u>
Brady Yauch Andrew Blair and Travis Lusney Cost Awards(206361133.1).pdf	Time Docket and Invoice	Hearings	
CV - Andrew Blair.pdf	CV	Hearings	

Power Advisory LLC - Time Entry

Date Start: 1/1/2024 | Date End: 12/10/2025 | Clients: Borden Ladner Gervais LLP ON | Projects: Generic UTR hearing | Users: All | Client Type: All | Project Type: All | Location: All | Remove Exclude From Invoice Entries: false | Billing Method: All | Paid Status: All | Gr

	Consultant	Entry Date	Client	Project Type	Category	Location	Description	Billable Time	Total Time	Billable Rate	Hourly Rate	Billable Amt	
Generic UTR hearing	Andrew Blair	05-16-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Discovery		Review information request responses & issues list	1.50	1.50	Y	\$ 253.00	\$379.50	
Generic UTR hearing	Andrew Blair	05-17-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Discovery		Internal discussion on issues	0.50	0.50	Y	\$ 253.00	\$126.50	
Generic UTR hearing	Andrew Blair	05-21-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Discovery		Call with Colm on issues list	0.50	0.50	Y	\$ 253.00	\$126.50	
Generic UTR hearing	Andrew Blair	10-17-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Review submissions & draft submission	1.25	1.25	Y	\$ 253.00	\$316.25	
Generic UTR hearing	Andrew Blair	10-18-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Draft submission edits/comments	0.50	0.50	Y	\$ 253.00	\$126.50	
	Totals For Andrew Blair							4.25	4.25				\$1,075.25
Generic UTR hearing	Brady Yauch	04-15-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Discovery		Drafted questions in response to background material	1.50	1.50	Y	\$ 303.00	\$454.50	
Generic UTR hearing	Brady Yauch	05-09-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Discovery		Met with BLG to discuss issues list	0.50	0.50	Y	\$ 303.00	\$151.50	
Generic UTR hearing	Brady Yauch	10-15-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Drafted argument	4.00	4.00	Y	\$ 303.00	\$1,212.00	
Generic UTR hearing	Brady Yauch	10-16-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Drafted argument	8.00	8.00	Y	\$ 303.00	\$2,424.00	
Generic UTR hearing	Brady Yauch	10-21-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Reviewed submissions from other intervenors	2.00	2.00	Y	\$ 303.00	\$606.00	
Generic UTR hearing	Brady Yauch	10-22-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Reviewed materials for reply argument	4.00	4.00	Y	\$ 303.00	\$1,212.00	
Generic UTR hearing	Brady Yauch	10-28-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Drafted reply argument	4.50	4.50	Y	\$ 303.00	\$1,363.50	
Generic UTR hearing	Brady Yauch	10-29-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Drafted reply argument and sent to client for review	1.25	1.25	Y	\$ 303.00	\$378.75	
Generic UTR hearing	Brady Yauch	10-30-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Completed reply argument	1.00	1.00	Y	\$ 303.00	\$303.00	
	Totals For Brady Yauch							26.75	26.75				\$8,105.25
Generic UTR hearing	Travis Lusney	05-08-2025	Borden Ladner Gervais LLP ON	T - Time & Materials	Other		Attend UTR WG Meeting	3.00	3.00	Y	\$ 303.00	\$909.00	
Generic UTR hearing	Travis Lusney	05-13-2025	Borden Ladner Gervais LLP ON	T - Time & Materials	Other		Attend UTR WG Meeting	3.00	3.00	Y	\$ 303.00	\$909.00	
Generic UTR hearing	Travis Lusney	06-11-2025	Borden Ladner Gervais LLP ON	T - Time & Materials	Other		Reviewed draft and provided comments	0.75	0.75	Y	\$ 303.00	\$227.25	
Generic UTR hearing	Travis Lusney	06-16-2025	Borden Ladner Gervais LLP ON	T - Time & Materials	Other		Attend UTR WG Meeting	1.00	1.00	Y	\$ 303.00	\$303.00	
	Totals For Travis Lusney								7.75				\$2,348.25

ANDREW BLAIR

52 Church Street, Suite 222 | Toronto, ON M5C 3C8 | 416.823.5443 |

SENIOR CONSULTANT

Andrew Blair has nine years of experience as a research analyst and consultant in electricity and gas utility price regulation. He regularly prepares load forecasts for electricity and natural gas utility cost of service applications in Ontario and provides cost allocation and rate design support to utilities across Canada.

Andrew regularly prepares models, reports, and other written evidence for utility public application filings. He has appeared before the New Brunswick Energy & Utilities Board as New Brunswick Power's cost allocation subject matter expert in annual general rate applications and has appeared before the Ontario Energy Board as a witness for distributor load forecasting and on an expert panel on transmission cost allocation. Andrew has created and developed cost allocation and rate design models, including for Monserrat Utilities and Ontario's Independent Electricity System Operator. He is an instructor in MEARIE's Regulatory Specialist Certificate program in the area of load forecasting, cost allocation, and rate design. He previously worked for the Ontario provincial government over a seven-year period as a trust analyst and a trust accountant. Andrew has a Master's Degree in Economics from Carleton University and a Bachelor's Degree in Economics and Financial Management from Wilfrid Laurier University.

PROFESSIONAL OVERVIEW

Elenchus Research Associates
Senior Consultant

January 2016 - Present

- Prepare load forecasts for electricity and natural gas utilities
- Design and prepare cost allocation and rate design models and evidence
- Research regulatory filings and common practices across jurisdictions and regulators
- Provide research and modeling support for economic feasibility studies
- Prepare evidence, interrogatories, cross-examination, and submissions for regulatory hearings

**Office of the Public Guardian and Trustee
Trust Analyst**

**May 2012 – June 2013
Summers 2010 & 2011**

- Designed estate allocation and payment disbursement system
- Summarized and analyzed aggregate account information
- Allocated interest and fees to close out accounts
- Researched Public Guardian clients' files and family histories to determine estate beneficiaries
- Located beneficiaries and distributed estates

**Accountant of the Superior Court of Justice
Trust Accounting Officer**

**Co-op Student 2006
Summers 2007 - 2009**

- Reconciled client account balances
- Located clients with an outstanding balance with the court
- Updated client account balances as well as pension and disability allowances

EDUCATION

June 2014	Master of Arts, Economics, Carleton University
June 2012	Bachelor of Arts, Economics and Financial Management, Wilfrid Laurier University

REGULATORY/LEGAL PROCEEDINGS

Before the Ontario Energy Board

2025	• Burlington Hydro 2025 Cost of Service Application (with Power Advisory) (Company evidence: load forecast, support on cost allocation and rate design)
2024	• Essex Powerlines 2025 Cost of Service Application (Company evidence: load forecast, cost allocation, and rate design)
	• Greater Sudbury Hydro 2025 Cost of Service Application (Company evidence: load forecast, cost allocation, and rate design)
2023	• Synergy North, 2024 Cost of Service Application (Company evidence: load forecast, cost allocation, rate harmonization, and rate design)
2022	• Hydro One Networks, 2023-2027 Joint Distribution and Transmission Rates (Evidence: Export Transmission Service Rate Cost Allocation Methodology)
	• Independent Electricity System Operator, 2022 Usage Fee (Evidence: IESO Cost Allocation Methodology Review)
	• Utilities Kingston, 2023 Cost of Service Application (Company evidence: load forecast, cost allocation, and rate design)
	• Bluewater Power, 2023 Cost of Service Application (Company evidence: LRAMVA, load forecast, cost allocation, and rate design)
	• EPCOR Electricity Distribution Ontario, 2023 Cost of Service Application (Company evidence: load forecast, cost allocation, and rate design)

- 2021
 - Milton Hydro, 2023 Cost of Service Application (Company evidence: load forecast, cost allocation, and rate design)
 - Grimsby Power Inc., 2022 Cost of Service Application (Company evidence: load forecast, cost allocation, and rate design)
- 2020
 - E.L.K. Energy, 2022 Cost of Service Application (Company evidence: load forecast, cost allocation, and rate design)
 - Hydro Ottawa, 2021-2026 Custom IR Application (Company evidence: cost allocation and rate design)
 - Lakeshore Communities, LTC and Phase II Applications for new natural gas utility
 - Halton Hills Hydro, 2021 Cost of Service Application (Company evidence: lost revenue adjustment mechanism variance account; assistance with load forecast, cost allocation, and rate design)
- 2019
 - Burlington Hydro, 2021 Cost of Service Application (Company evidence: load forecast, cost allocation, and rate design)
 - Greater Sudbury Hydro, Cost of Service Application (Company evidence: lost revenue adjustment mechanism variance account, load forecast, cost allocation, and rate design)
- 2017
 - Erie Thames Powerlines, 2018 Cost of Service Application (Company evidence: load forecast, cost allocation, and rate design)
 - Essex Powerlines, 2018 Cost of Service Application (Company evidence: load forecast, cost allocation, and rate design)

Before the New Brunswick Energy and Utilities Board

- 2024
 - New Brunswick Power, 2023-24 & 2024-25 General Rate Application (Evidence: Overview Report on NB Power’s Proposed Regulatory Accounts)
 - New Brunswick Power, 2024 Cost Allocation Methodology Proceeding (Evidence: CCAS Generation Classification and Allocation Methodology Options)
- 2022
 - New Brunswick Power, Rate Design Review (Evidence: NB Power’s Cost Allocation for Street Light & Unmetered Service)
- 2019
 - New Brunswick Power, 2020-21 General Rate Application (Company evidence: cost allocation)
- 2018
 - New Brunswick Power, 2019-20 General Rate Application (Evidence: New Brunswick Power Class Cost Allocation Study Update for the 2019-20 GRA. Company evidence: cost allocation)
- 2017
 - New Brunswick Power, 2018-19 General Rate Application (Evidence: New Brunswick Power Class Cost Allocation Study Update for the 2018-19 GRA. Company evidence: cost allocation)

Non-Hearing Processes

- 2023
 - Ontario Energy Board, Electric Delivery Rates for Electric Vehicle Charging (with Power Advisory)
 - SaskPower, Review of SaskPower Cost Allocation and Rate Design Methodologies
- 2020
 - EfficiencyOne, Rate and Bill Impact Analysis of DSM Programs
- 2019
 - Montserrat Utilities Ltd., Cost of Service and Tariff Study led by HATCH

Brady Yauch

CASE EB-2022-0325: Rates: Policy-Related: Ontario Energy Board	COST CLAIM EB-2022-0325 : 1 : Colm Boyle	INTERVENOR NAME Boyle, Colm; +1 (416) 367-7273 cboyle@blg.com	PARTICIPANT CLAIM STATUS Submitted
FILING PARTICIPANT	NEW PARTICIPANT Yes	NON-FILING PARTICIPANT F. NAME Brady	NON-FILING PARTICIPANT L. NAME Yauch
SERVICE PROVIDER TYPE* Consultant	YEAR CALLED TO BAR*	COMPLETED YEARS PRACTICING/YEARS OF RELEVANT EXPERIENCE* 14	HOURLY RATE 303
HST RATE CHARGED* 13.00	CV STATUS (FOR CONSULTANT/ANALYST) CV Attached	LAST CV DATE December 16, 2025	OVERRIDE HOURLY RATE No
HST NUMBER 125298802RT0001	HEARINGS Yes	CONSULTATIONS No	DISBURSEMENTS No

HEARINGS

Hearings Hours 26.75	Hearings Subtotal (\$) 8,105.25	Hearings Total Tax (\$) 1,053.69	Hearings Total (\$) 9,158.94
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<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
DISCOVERY						
Read and Research Application and Evidence		303		13.00		
Preparation of Interrogatories	1.50	303	454.50	13.00	59.09	513.59
Review Interrogatory Responses		303		13.00		
Technical Conference Preparation		303		13.00		
Technical Conference Attendance		303		13.00		
Technical Conference Follow-up		303		13.00		
Subtotal of DISCOVERY	1.50		454.50		59.09	513.59
PROCEDURAL						
Preparation of Issues List Submission	0.50	303	151.50	13.00	19.70	171.20
Attendance at Issues List Conference		303		13.00		
Preparation for a Confidentiality Request		303		13.00		
Prepare Submissions on Confidentiality		303		13.00		
Preparation of Motion(s) Materials		303		13.00		
Prepare Submissions on the Motion(s)		303		13.00		
Attendance at Hearing on Motion(s)		303		13.00		
Review Procedural Documents		303		13.00		

<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
Subtotal of PROCEDURAL	0.50		151.50		19.70	171.20
INTERVENOR EVIDENCE						
Preparation of Intervenor Evidence		303		13.00		
Interrogatory Responses		303		13.00		
Preparation of Witness(es) for Attendance at Hearing		303		13.00		
Subtotal of INTERVENOR EVIDENCE	0.00		0.00		0.00	0.00
SETTLEMENT CONFERENCE						
Preparation for Settlement Conference		303		13.00		
Attendance at Settlement Conference		303		13.00		
Preparation of Settlement Proposal		303		13.00		
Attendance at Presentation to Panel		303		13.00		
Subtotal of SETTLEMENT CONFERENCE	0.00		0.00		0.00	0.00
WRITTEN ARGUMENT						
Written Submissions	24.75	303	7,499.25	13.00	974.90	8,474.15
Subtotal of WRITTEN ARGUMENT	24.75		7,499.25		974.90	8,474.15
ORAL ARGUMENT						
Preparation for Oral Hearing		303		13.00		
Attendance at Oral Hearing		303		13.00		
Oral Submissions		303		13.00		
Attendance at Oral Submissions		303		13.00		
Subtotal of ORAL ARGUMENT	0.00		0.00		0.00	0.00
DECISION						
Review Decision		303		13.00		
Review Rate/Accounting Order		303		13.00		
Prepare Submission on Rate Order		303		13.00		
Subtotal of DECISION	0.00		0.00		0.00	0.00
OTHER						
Other Attendance (e.g., Intervenor Conferences)		303		13.00		
Subtotal of OTHER	0.00		0.00		0.00	0.00
TOTAL SERVICE PROVIDER FEES						
Total Service Provider Fees	26.75		8,105.25		1,053.69	9,158.94

Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Import Message</u>
Brady Yauch Andrew Blair and Travis Lusney Cost Awards(206361133.1).pdf	Time Docket and Invoice	
BYAUCH CV.pdf	CV	

Hearings, Consultations, Disbursements Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Claim Type</u>	<u>Import Message</u>
Brady Yauch Andrew Blair and Travis Lusney Cost Awards(206361133.1).pdf BYAUCH CV.pdf	Time Docket and Invoice CV	Hearings Hearings	

Power Advisory LLC - Time Entry

Date Start: 1/1/2024 | Date End: 12/10/2025 | Clients: Borden Ladner Gervais LLP ON | Projects: Generic UTR hearing | Users: All | Client Type: All | Project Type: All | Location: All | Remove Exclude From Invoice Entries: false | Billing Method: All | Paid Status: All | Gr

	Consultant	Entry Date	Client	Project Type	Category	Location	Description	Billable Time	Total Time	Billable Rate	Hourly Rate	Billable Amt	
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Generic UTR hearing	Travis Lusney	06-16-2025	Borden Ladner Gervais LLP ON	T - Time & Materials	Other		Attend UTR WG Meeting	1.00	1.00	Y	\$ 303.00	\$303.00	
	Totals For Travis Lusney								7.75				\$2,348.25

CV OF BRADY YAUCH

Brady Yauch
Senior Manager Market and Regulatory Affairs
Power Advisory LLC
55 University Avenue
Suite 700, PO Box 32
Toronto ON M5J 2H7
Tel: 416-822-6884
byauch@poweradvisoryllc.com

SUMMARY

An electricity market analyst and economist with more than 13 years of experience in energy market analysis and regulatory affairs. Focuses on in-depth analysis of the competitiveness and economic efficiency of wholesale energy markets and regulated utilities. Has appeared many times before the Ontario Energy Board, as an expert witness in arbitration and drafted evidence in a number of regulatory proceedings.

Professional History

Market Assessment Unit (MAU) IESO
Executive Director and Economist – Consumer Policy Institute (see below)

Education

York University, Masters Economics, 2012
University of Edinburgh, Masters, Cultural Politics, 2005

PROFESSIONAL EXPERIENCE

Market Competitiveness and Economic Efficiency

- Oversee Power Advisory's electricity price forecasts for Ontario – providing many custom forecasts for energy facilities across the province and revenue forecasts after the expiration of PPAs for a number of market participants. Also oversees price forecasts for Alberta, NYISO, ISO-NE, PJM and numerous vertically integrated utilities, particularly across Atlantic Canada. The price forecasts include capacity, energy and ancillary services. Numerous price forecasts have underpinned contract negotiations for PPAs between multiple parties.
- Provided expert evidence before the OEB regarding the province's Export Transmission Service tariff. The work included a detailed report and model highlighting the impact of increases to the ETS rate on total system costs in Ontario.
- Provided expert evidence in a private arbitration regarding contract settlements for a large load in Ontario. The evidence included a detailed report and rebuttal report.

- Provided a detailed report to the Prince Energy Island Energy Corporation on various strategies for meeting future demand growth from non-emitting sources of supply. The analysis included a detailed dispatch and capacity expansion model, as well as a settlement model to determine total commodity costs for PEI ratepayers. The findings were presented to the Minister of Energy and other officials at the PEI Energy Corporation.
- Undertook an analysis on behalf of Electricity Canada regarding affordability of electricity and the potential cost of transitioning to a net zero electricity grid. The deliverable was a 30-page report to board of Electricity Canada. As part of the project, modelled the potential demand growth and cost of transitioning provincial electricity grids to a net zero grid. The modelling included a bill impact assessment for residential, commercial and industrial customers.
- Undertook a detailed review of a proposed BESS in New York City on behalf of the U.S. Department of Energy. The analysis included a detailed review of financial modelling and price forecasts developed by the project proponent, as well as our own price and capacity forecasts that were provided to the DOE.
- Developed a model for contract negotiations for a long-term PPA for a large hydroelectric facility. The project included, among other inputs, 20-year energy and capacity price forecasts for a publicly owned utility. The price forecasts included Ontario, NYISO, ISO-NE, New Brunswick and Nova Scotia. The engagement included multiple research projects and modelling assumptions, including demand growth, electrification investments and Levelized Cost of Energy (LCOE) calculations.
- Detailed forecasting of energy prices and demand growth across multiple Atlantic Canada jurisdictions. The forecasts were used to optimally size and site new non-emitting investment, as well as underpin potential PPA negotiations.
- Provided expert evidence in the federal tax court regarding electricity analysis and cost allocation. As part of the evidence, also provided a rebuttal. The evidence provided a detailed review of physical and financial structure of Ontario's electricity grid.
- Provided expert evidence as part of a private arbitration regarding energy retailers in Ontario and the current design of the province's wholesale electricity market. As part of the evidence, I provided testimony before the arbitrator.
- Created a dispatch model for New Brunswick and 10-year marginal price forecast.
- Modelled the impact of increasing rooftop solar penetration in Ontario on wholesale prices, capacity prices and transmission constraints.
- Led the modelling and drafting of a report on the future of gas-fired generation in Ontario for the Ontario Energy Association (OEA)
- Provided a ten-year model for integrating energy storage into Saskatchewan's energy grid.
- Modelled the impact of renewable capacity and transmission in NYISO.
- Oversaw the modelling for Ontario's move to Locational Marginal Prices (LMPs), Enhanced Unit Commitment and a Day-Ahead Market (DAM) for a consortium of gas-fired generators. As part of the engagement, the analysis was used in negotiations to contract updates to ensure the incentive structure aligns with future market design.

- Led a jurisdictional review of Pumped Generation Storage (PGS) facilities in the New York and New England wholesale markets. Reviewed market rules and dispatch efficiency of PGS facilities.
- Reviewed the financial implications of moving to LMPs in Ontario for multiple market participants. Led the drafting of memos, analysis and settlement models.
- Designed a settlement model for hydroelectric facilities in Ontario moving to LMPs
- Designed a wholesale market model for Energy Storage Canada to determine the economic benefits of increased energy storage in Ontario. Led the drafting of subsequent report.
- Worked in the Market Assessment Unit (MAU) of the Independent Electricity System Operator, which undertook analysis for the Market Surveillance Panel (MSP).
- As part of that work, provided an assessment on the economic efficiency of the offer behavior of hydroelectric plants in Ontario in response to a regulator-imposed incentive mechanism. Reviewed the efficiency of transmission rights payouts and recommended a market rule change.
- Provided a detailed review of the competitiveness and economic efficiency of Ontario's wholesale market.
- Reviewed a cost guarantee program for thermal generators and provided recommendations to improve its economic efficiency.
- Provided assistance in the MAU-led review of the Industrial Conservation Initiative in Ontario and contributed to the final report.
- Led the MAU's analysis and remarks regarding Ontario's Market Renewal Program (MRP).
- Provided public commentary on the IESO's Demand Response program and its effectiveness.
- Have provided multiple reports and opinion pieces on the economics of large-scale megaprojects across Canada.

Regulatory Affairs

- Led the drafting of numerous chapters of a rate application by a LDC (Grimsby Power) before the OEB.
- Led a study for the Government of Northwest Territories on interruptible rates and incremental revenues for utilities. As part of the project, modelled NWT's electricity grid and the impact of incremental load through electrification investments.
- Led the drafting of a report for the Ontario Energy Association on how programs could be designed to increase energy demand in Ontario.
- Designed a cost allocation model for an LNG plant in Northern Ontario.
- Participated in hearing regarding Enbridge Gas Distribution's proposed Renewable Natural Gas (RNG) Enabling Program and Geothermal Energy Service (GES) Program (EB-2017-0319). Led the drafting of interrogatories, cross examination and final argument.

- Participated in regulatory hearing to approve the merger of Enbridge Gas and Union Gas. Submitted evidence (jurisdictional review) in the proceeding (EB-2017-0306/07), as well as led the drafting of interrogatories, cross examination and final argument.
- Participated in a hearing in response to a motion from OPG to review its rate application decision (EB-2018-0085). Drafted the organization's submissions.
- Led an intervention in the proceeding for Hydro One's 2018 – 2022 distribution rates (EB-2017-0049).
- Drafted interrogatories and final argument for an intervenor in the OEB application by Union
- Gas for approval of its 2015 natural gas Demand Side Management (DSM) conservation programs (EB-2017-0323/0324).
- Participated as an intervenor and party to the settlement of Westario's application to the OEB to set its distribution rates in 2018 (EB-2017-0084)
- Participated in hearing for Hydro One Remote Communities 2018 revenue requirement and customer rates for the distribution and generation of electricity (EB-2017-0051). Led the settlement agreement and drafted all interrogatories for client.
- Drafted comments to the Ontario Energy Board modernization panel.
- Participated as an intervenor and party to the settlement of Union Gas' application for distribution, transmission and storage of natural gas rates (EB-2017-0087).
- Participated in a hearing to set Ontario Power Generation's 2017-2021 rates (EB-2016-0152).
- Drafted the final argument, interrogatories and led cross examination.
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- Participated in settlement conference for Enbridge's application to the OEB for the disposition of deferral and variance account balances (EB-2017-0102).
- Led intervention in the application from Five Nations Energy Inc. (FNEI) to the OEB to set its transmission rates for 2017-2020 (EB-2016-0231). Drafted the final argument, interrogatories and led cross examination.
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- Participated as an intervenor and party to the settlement of Union Gas' application for distribution, transmission and storage of natural gas rates (EB-2016-0245).
- Participated in the hearing regarding Hydro One's application to the OEB to purchase Great Lakes Power Transmission (EB-2016-0050).

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Research and Publications

Academic

- Ontario's Electricity Market Woes: How Did We Get Here and Where are We Going, Energy Regulation Quarterly, July 2020

Op-eds

- Another megaproject pushing public utilities to the brink, *The Telegram*, September 30, 2017
- Government's mega utility projects spell mega-ruin, *Financial Post*, September 26, 2017
- Megaprojects like Site C bankrupt power utilities, *Vancouver Sun*, September 18, 2017
- Ontario's conservation program another corporate welfare handout, *Financial Post*, August 3, 2017
- Ontario's public power failure redux, *QP Briefing*, June 22, 2017
- How Queen's Park broke Ontario's provincial electricity sector, *Financial Post*, April 12, 2017
- Looking to lower Ontario power rates? Start with Pickering, where \$550 million will be wastefully spent, *Financial Post*, March 29, 2017
- No prizes for guessing who's really to blame for Hydro One's soaring rates, *Financial Post*, January 6, 2017
- This time is different: OPG says its megaproject not like the others, *Toronto Star*, October 11, 2016
- How Ontario's 1 per cent can do its share to reduce fuel poverty, *Financial Post*, August 16, 2016
- A new debt retirement charge for Ontario electricity customers, *Financial Post*, April 27, 2016
- Queen's Park the biggest winner with cap and trade, *Hamilton Spectator*, March 23, 2016
- Ontario electricity rates fastest rising in North America, *Toronto Sun*, March 2, 2016
- Queen's Park moves to silence dissent on electricity, *Toronto Star*, January 4, 2016
- Ratepayers on the hook for Hydro, *Winnipeg Free Press*, December 23, 2015
- The Hydro One sale's upsides, *Financial Post*, November 5, 2015
- Debt, subterfuge will cost B.C. Hydro ratepayers, *The Times Colonist*, October 24, 2015
- Privatization perks, *Financial Post*, September 22, 2015

- A \$2.6-billion stimulus for Ontario, *Financial Post*, August 12, 2015
- Much needed reforms could focus on Hydro One employees' pensions, *Financial Post*, April 24, 2015
- Achtung, Ontario! Renewables are a money pit, *Financial Post*, August 12, 2014
- While Canadians endured hardships during recent storms, customers in UK got compensated, *Financial Post*, January 7, 2014
- Why China's renewables industry is headed for collapse, *Financial Post*, December 10, 2013

Notable Media Appearances

- The Agenda,
- CBC, "On the Money"
- Many other TV and radio appearances, including BNN and CBC radio

Reports

- Multiple Monitoring reports by the Ontario Market Surveillance Panel
- How Megaprojects Bankrupt Public Utilities and Leave Regulators in the Dark, 2017
- Power Exports at What Cost? 2016
- Getting Zapped: Ontario's Electricity Prices Increasing Faster Than Anywhere Else, 2016
- Gone Too Far: Soaring Hydro Bills Offset Conservation and Hurt Conservers Most, 2015
- Falls Flat: Comparing the TTC's Fare Policy to Other Transit Agencies, 2015
- Corporate Welfare Goes Green in Ontario, 2014
- Toronto's Suburban Relief Line. 2014

Presentations

- Presentation to the Standing Committee on Natural Resources in the House of Commons
- Market Monitor conference Austin Texas, 2029, Reviewing Ontario's Industrial Conservation Initiative
- Presentation to Northwind conference, 2018, How megaprojects bankrupt utilities.

Work Experience

Senior Manager – Markets and Regulatory, Power Advisory, March 2020 – Present

- Collaborate on Power Advisory's market and regulatory work for clients across North American jurisdictions.
- Particular expertise on the interaction between rate regulation and wholesale markets.
- Lead on Power Advisory's custom electricity price forecasts for Ontario
- Provide detailed analysis and modelling for a range of market participants in Ontario and other wholesale markets
- *Senior Analyst* – Markets Assessment and Compliance Division (MACD), the Independent Electricity System Operator, September 2018 – February 2020

- Senior Analyst with the Market Assessment Unit (MAU) within Market Assessment and Compliance Division (MACD).
- Oversaw research and investigations in Ontario's electricity market for the Market Surveillance Panel (MSP).
- Wrote and performed research for semi-annual monitoring reports published by the MSP.
- Provided analysis and research in public forums – both internally to MACD and to external stakeholders.
- Gained an in-depth knowledge of both the Ontario wholesale electricity market and markets in other jurisdictions.

Economist and Executive Director – Consumer Policy Institute, July 2013 – September 2018

- Oversaw research activities for the Consumer Policy Institute.
- Was a consultant for regulatory hearings at the Ontario Energy Board (OEB), in which I reviewed and commented on evidence presented by public utilities. I have submitted multiple papers to the OEB on a range of topics, such as pension reform, revenue decoupling, natural gas expansion and distributor rate applications. I have cross examined many witnesses and executives regarding energy issues in Ontario.
- Have appeared numerous times on both television and radio to discuss energy and other economic topics. My research has been quoted extensively by experts, lawmakers and the media
- Write analysis reports and articles for media outlets. I have several recent opinion pieces published in national newspapers.
- Oversee the work of interns and other employees at Energy Probe Research Foundation.

Online Reporter, Commentator and Editor – Business New Network, December 2010 – July 2013

- Wrote and edited all content published on BNN.ca, with a particular focus on economic issues.
- Attended lockups for budgets and interest rate announcements and published breaking stories.
- Notable articles include: "Canada's lost decade in manufacturing," "The rise and fall of Canadian exporters" and "More Fed action likely, but will it work?"
- Managed the outlet's website and came up with ideas for new columns and ways to present our content.
- Interviewed leading analysts, officials and other commentators on economic, political and business issues.

Researcher and Policy Consultant – Energy Probe Research Foundation, April 2009 – December 2010

- Performed economic, financial and political research on economic, policy and energy issues.

- In-house specialist on European carbon credit markets. I helped build and maintain the first, and only (at the time), online database of carbon credit projects. I was often called upon to explain the carbon credit market to reporters, other policy groups and policy makers.
- Engaged with policy makers through interviews and reports.

Freelance Writer/Reporter – January 2009 – Present

- Wrote articles for a variety of publications, including: *Washington Post*, *China Daily*, *BlogTO*, *Building.ca* and other trade magazines. Articles often provided commentary on major issues.
- Research involved searching through government databases, company reports, interviewing specialists and conducting other studies.

Producer, Writer – Brookshire Media, Toronto ON, January 2008 – December 2008

- Reported on and investigated financial markets -- including commodity markets, equity markets and currency markets.
- Wrote and edited articles on both financial markets and international politics.

Editor – Corp Tax, Chicago, IL, September 2006 to February 2007

- Wrote internal reports.
- Explained tax policies and forms to clients.

Travis Lusney

CASE EB-2022-0325: Rates: Policy-Related: Ontario Energy Board	COST CLAIM EB-2022-0325 : 1 : Colm Boyle	INTERVENOR NAME Boyle, Colm; +1 (416) 367-7273 cboyle@blg.com	PARTICIPANT CLAIM STATUS Submitted
FILING PARTICIPANT	NEW PARTICIPANT Yes	NON-FILING PARTICIPANT F. NAME Travis	NON-FILING PARTICIPANT L. NAME Lusney
SERVICE PROVIDER TYPE* Consultant	YEAR CALLED TO BAR*	COMPLETED YEARS PRACTICING/YEARS OF RELEVANT EXPERIENCE* 15	HOURLY RATE 303
HST RATE CHARGED* 13.00	CV STATUS (FOR CONSULTANT/ANALYST) CV Attached	LAST CV DATE December 16, 2025	OVERRIDE HOURLY RATE No
HST NUMBER 125298802RT0001	HEARINGS Yes	CONSULTATIONS No	DISBURSEMENTS No

HEARINGS

Hearings Hours 7.75	Hearings Subtotal (\$) 2,348.25	Hearings Total Tax (\$) 305.27	Hearings Total (\$) 2,653.52
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<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
DISCOVERY						
Read and Research Application and Evidence		303		13.00		
Preparation of Interrogatories		303		13.00		
Review Interrogatory Responses		303		13.00		
Technical Conference Preparation		303		13.00		
Technical Conference Attendance		303		13.00		
Technical Conference Follow-up		303		13.00		
Subtotal of DISCOVERY	0.00		0.00		0.00	0.00
PROCEDURAL						
Preparation of Issues List Submission		303		13.00		
Attendance at Issues List Conference		303		13.00		
Preparation for a Confidentiality Request		303		13.00		
Prepare Submissions on Confidentiality		303		13.00		
Preparation of Motion(s) Materials		303		13.00		
Prepare Submissions on the Motion(s)		303		13.00		
Attendance at Hearing on Motion(s)		303		13.00		
Review Procedural Documents		303		13.00		

<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
Subtotal of PROCEDURAL	0.00		0.00		0.00	0.00
INTERVENOR EVIDENCE						
Preparation of Intervenor Evidence		303		13.00		
Interrogatory Responses		303		13.00		
Preparation of Witness(es) for Attendance at Hearing		303		13.00		
Subtotal of INTERVENOR EVIDENCE	0.00		0.00		0.00	0.00
SETTLEMENT CONFERENCE						
Preparation for Settlement Conference		303		13.00		
Attendance at Settlement Conference		303		13.00		
Preparation of Settlement Proposal		303		13.00		
Attendance at Presentation to Panel		303		13.00		
Subtotal of SETTLEMENT CONFERENCE	0.00		0.00		0.00	0.00
WRITTEN ARGUMENT						
Written Submissions		303		13.00		
Subtotal of WRITTEN ARGUMENT	0.00		0.00		0.00	0.00
ORAL ARGUMENT						
Preparation for Oral Hearing		303		13.00		
Attendance at Oral Hearing		303		13.00		
Oral Submissions		303		13.00		
Attendance at Oral Submissions		303		13.00		
Subtotal of ORAL ARGUMENT	0.00		0.00		0.00	0.00
DECISION						
Review Decision		303		13.00		
Review Rate/Accounting Order		303		13.00		
Prepare Submission on Rate Order		303		13.00		
Subtotal of DECISION	0.00		0.00		0.00	0.00
OTHER						
Other Attendance (e.g., Intervenor Conferences)	7.75	303	2,348.25	13.00	305.27	2,653.52
Subtotal of OTHER	7.75		2,348.25		305.27	2,653.52
TOTAL SERVICE PROVIDER FEES						
Total Service Provider Fees	7.75		2,348.25		305.27	2,653.52

Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Import Message</u>
Brady Yauch Andrew Blair and Travis Lusney Cost Awards(206361133.1).pdf	Time Docket and Invoice	
BYAUCH CV.pdf	CV	

Hearings, Consultations, Disbursements Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Claim Type</u>	<u>Import Message</u>
Brady Yauch Andrew Blair and Travis Lusney Cost Awards(206361133.1).pdf BYAUCH CV.pdf	Time Docket and Invoice CV	Hearings Hearings	

Power Advisory LLC - Time Entry

Date Start: 1/1/2024 | Date End: 12/10/2025 | Clients: Borden Ladner Gervais LLP ON | Projects: Generic UTR hearing | Users: All | Client Type: All | Project Type: All | Location: All | Remove Exclude From Invoice Entries: false | Billing Method: All | Paid Status: All | Gr

	Consultant	Entry Date	Client	Project Type	Category	Location	Description	Billable Time	Total Time	Billable Rate	Hourly Rate	Billable Amt	
Generic UTR hearing	Andrew Blair	05-16-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Discovery		Review information request responses & issues list	1.50	1.50	Y	\$ 253.00	\$379.50	
Generic UTR hearing	Andrew Blair	05-17-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Discovery		Internal discussion on issues	0.50	0.50	Y	\$ 253.00	\$126.50	
Generic UTR hearing	Andrew Blair	05-21-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Discovery		Call with Colm on issues list	0.50	0.50	Y	\$ 253.00	\$126.50	
Generic UTR hearing	Andrew Blair	10-17-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Review submissions & draft submission	1.25	1.25	Y	\$ 253.00	\$316.25	
Generic UTR hearing	Andrew Blair	10-18-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Draft submission edits/comments	0.50	0.50	Y	\$ 253.00	\$126.50	
	Totals For Andrew Blair							4.25	4.25				\$1,075.25
Generic UTR hearing	Brady Yauch	04-15-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Discovery		Drafted questions in response to background material	1.50	1.50	Y	\$ 303.00	\$454.50	
Generic UTR hearing	Brady Yauch	05-09-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Discovery		Met with BLG to discuss issues list	0.50	0.50	Y	\$ 303.00	\$151.50	
Generic UTR hearing	Brady Yauch	10-15-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Drafted argument	4.00	4.00	Y	\$ 303.00	\$1,212.00	
Generic UTR hearing	Brady Yauch	10-16-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Drafted argument	8.00	8.00	Y	\$ 303.00	\$2,424.00	
Generic UTR hearing	Brady Yauch	10-21-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Reviewed submissions from other intervenors	2.00	2.00	Y	\$ 303.00	\$606.00	
Generic UTR hearing	Brady Yauch	10-22-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Reviewed materials for reply argument	4.00	4.00	Y	\$ 303.00	\$1,212.00	
Generic UTR hearing	Brady Yauch	10-28-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Drafted reply argument	4.50	4.50	Y	\$ 303.00	\$1,363.50	
Generic UTR hearing	Brady Yauch	10-29-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Drafted reply argument and sent to client for review	1.25	1.25	Y	\$ 303.00	\$378.75	
Generic UTR hearing	Brady Yauch	10-30-2024	Borden Ladner Gervais LLP ON	T - Time & Materials	Written Argun		Completed reply argument	1.00	1.00	Y	\$ 303.00	\$303.00	
	Totals For Brady Yauch							26.75	26.75				\$8,105.25
Generic UTR hearing	Travis Lusney	05-08-2025	Borden Ladner Gervais LLP ON	T - Time & Materials	Other		Attend UTR WG Meeting	3.00	3.00	Y	\$ 303.00	\$909.00	
Generic UTR hearing	Travis Lusney	05-13-2025	Borden Ladner Gervais LLP ON	T - Time & Materials	Other		Attend UTR WG Meeting	3.00	3.00	Y	\$ 303.00	\$909.00	
Generic UTR hearing	Travis Lusney	06-11-2025	Borden Ladner Gervais LLP ON	T - Time & Materials	Other		Reviewed draft and provided comments	0.75	0.75	Y	\$ 303.00	\$227.25	
Generic UTR hearing	Travis Lusney	06-16-2025	Borden Ladner Gervais LLP ON	T - Time & Materials	Other		Attend UTR WG Meeting	1.00	1.00	Y	\$ 303.00	\$303.00	
	Totals For Travis Lusney								7.75				\$2,348.25

CV OF BRADY YAUCH

Brady Yauch
Senior Manager Market and Regulatory Affairs
Power Advisory LLC
55 University Avenue
Suite 700, PO Box 32
Toronto ON M5J 2H7
Tel: 416-822-6884
byauch@poweradvisoryllc.com

SUMMARY

An electricity market analyst and economist with more than 13 years of experience in energy market analysis and regulatory affairs. Focuses on in-depth analysis of the competitiveness and economic efficiency of wholesale energy markets and regulated utilities. Has appeared many times before the Ontario Energy Board, as an expert witness in arbitration and drafted evidence in a number of regulatory proceedings.

Professional History

Market Assessment Unit (MAU) IESO
Executive Director and Economist – Consumer Policy Institute (see below)

Education

York University, Masters Economics, 2012
University of Edinburgh, Masters, Cultural Politics, 2005

PROFESSIONAL EXPERIENCE

Market Competitiveness and Economic Efficiency

- Oversee Power Advisory's electricity price forecasts for Ontario – providing many custom forecasts for energy facilities across the province and revenue forecasts after the expiration of PPAs for a number of market participants. Also oversees price forecasts for Alberta, NYISO, ISO-NE, PJM and numerous vertically integrated utilities, particularly across Atlantic Canada. The price forecasts include capacity, energy and ancillary services. Numerous price forecasts have underpinned contract negotiations for PPAs between multiple parties.
- Provided expert evidence before the OEB regarding the province's Export Transmission Service tariff. The work included a detailed report and model highlighting the impact of increases to the ETS rate on total system costs in Ontario.
- Provided expert evidence in a private arbitration regarding contract settlements for a large load in Ontario. The evidence included a detailed report and rebuttal report.

- Provided a detailed report to the Prince Energy Island Energy Corporation on various strategies for meeting future demand growth from non-emitting sources of supply. The analysis included a detailed dispatch and capacity expansion model, as well as a settlement model to determine total commodity costs for PEI ratepayers. The findings were presented to the Minister of Energy and other officials at the PEI Energy Corporation.
- Undertook an analysis on behalf of Electricity Canada regarding affordability of electricity and the potential cost of transitioning to a net zero electricity grid. The deliverable was a 30-page report to board of Electricity Canada. As part of the project, modelled the potential demand growth and cost of transitioning provincial electricity grids to a net zero grid. The modelling included a bill impact assessment for residential, commercial and industrial customers.
- Undertook a detailed review of a proposed BESS in New York City on behalf of the U.S. Department of Energy. The analysis included a detailed review of financial modelling and price forecasts developed by the project proponent, as well as our own price and capacity forecasts that were provided to the DOE.
- Developed a model for contract negotiations for a long-term PPA for a large hydroelectric facility. The project included, among other inputs, 20-year energy and capacity price forecasts for a publicly owned utility. The price forecasts included Ontario, NYISO, ISO-NE, New Brunswick and Nova Scotia. The engagement included multiple research projects and modelling assumptions, including demand growth, electrification investments and Levelized Cost of Energy (LCOE) calculations.
- Detailed forecasting of energy prices and demand growth across multiple Atlantic Canada jurisdictions. The forecasts were used to optimally size and site new non-emitting investment, as well as underpin potential PPA negotiations.
- Provided expert evidence in the federal tax court regarding electricity analysis and cost allocation. As part of the evidence, also provided a rebuttal. The evidence provided a detailed review of physical and financial structure of Ontario's electricity grid.
- Provided expert evidence as part of a private arbitration regarding energy retailers in Ontario and the current design of the province's wholesale electricity market. As part of the evidence, I provided testimony before the arbitrator.
- Created a dispatch model for New Brunswick and 10-year marginal price forecast.
- Modelled the impact of increasing rooftop solar penetration in Ontario on wholesale prices, capacity prices and transmission constraints.
- Led the modelling and drafting of a report on the future of gas-fired generation in Ontario for the Ontario Energy Association (OEA)
- Provided a ten-year model for integrating energy storage into Saskatchewan's energy grid.
- Modelled the impact of renewable capacity and transmission in NYISO.
- Oversaw the modelling for Ontario's move to Locational Marginal Prices (LMPs), Enhanced Unit Commitment and a Day-Ahead Market (DAM) for a consortium of gas-fired generators. As part of the engagement, the analysis was used in negotiations to contract updates to ensure the incentive structure aligns with future market design.

- Led a jurisdictional review of Pumped Generation Storage (PGS) facilities in the New York and New England wholesale markets. Reviewed market rules and dispatch efficiency of PGS facilities.
- Reviewed the financial implications of moving to LMPs in Ontario for multiple market participants. Led the drafting of memos, analysis and settlement models.
- Designed a settlement model for hydroelectric facilities in Ontario moving to LMPs
- Designed a wholesale market model for Energy Storage Canada to determine the economic benefits of increased energy storage in Ontario. Led the drafting of subsequent report.
- Worked in the Market Assessment Unit (MAU) of the Independent Electricity System Operator, which undertook analysis for the Market Surveillance Panel (MSP).
- As part of that work, provided an assessment on the economic efficiency of the offer behavior of hydroelectric plants in Ontario in response to a regulator-imposed incentive mechanism. Reviewed the efficiency of transmission rights payouts and recommended a market rule change.
- Provided a detailed review of the competitiveness and economic efficiency of Ontario's wholesale market.
- Reviewed a cost guarantee program for thermal generators and provided recommendations to improve its economic efficiency.
- Provided assistance in the MAU-led review of the Industrial Conservation Initiative in Ontario and contributed to the final report.
- Led the MAU's analysis and remarks regarding Ontario's Market Renewal Program (MRP).
- Provided public commentary on the IESO's Demand Response program and its effectiveness.
- Have provided multiple reports and opinion pieces on the economics of large-scale megaprojects across Canada.

Regulatory Affairs

- Led the drafting of numerous chapters of a rate application by a LDC (Grimsby Power) before the OEB.
- Led a study for the Government of Northwest Territories on interruptible rates and incremental revenues for utilities. As part of the project, modelled NWT's electricity grid and the impact of incremental load through electrification investments.
- Led the drafting of a report for the Ontario Energy Association on how programs could be designed to increase energy demand in Ontario.
- Designed a cost allocation model for an LNG plant in Northern Ontario.
- Participated in hearing regarding Enbridge Gas Distribution's proposed Renewable Natural Gas (RNG) Enabling Program and Geothermal Energy Service (GES) Program (EB-2017-0319). Led the drafting of interrogatories, cross examination and final argument.

- Participated in regulatory hearing to approve the merger of Enbridge Gas and Union Gas. Submitted evidence (jurisdictional review) in the proceeding (EB-2017-0306/07), as well as led the drafting of interrogatories, cross examination and final argument.
- Participated in a hearing in response to a motion from OPG to review its rate application decision (EB-2018-0085). Drafted the organization's submissions.
- Led an intervention in the proceeding for Hydro One's 2018 – 2022 distribution rates (EB-2017-0049).
- Drafted interrogatories and final argument for an intervenor in the OEB application by Union
- Gas for approval of its 2015 natural gas Demand Side Management (DSM) conservation programs (EB-2017-0323/0324).
- Participated as an intervenor and party to the settlement of Westario's application to the OEB to set its distribution rates in 2018 (EB-2017-0084)
- Participated in hearing for Hydro One Remote Communities 2018 revenue requirement and customer rates for the distribution and generation of electricity (EB-2017-0051). Led the settlement agreement and drafted all interrogatories for client.
- Drafted comments to the Ontario Energy Board modernization panel.
- Participated as an intervenor and party to the settlement of Union Gas' application for distribution, transmission and storage of natural gas rates (EB-2017-0087).
- Participated in a hearing to set Ontario Power Generation's 2017-2021 rates (EB-2016-0152).
- Drafted the final argument, interrogatories and led cross examination.
- Participated as in intervenor in the OEB hearing to set Hydro One's 2017-2018 transmission rates (EB-2016-0160). Drafted the final argument, interrogatories and led cross examination.
- Participated in hearing and settlement conference for the Independent Electricity System Operator's (IESO) 2017 fees application (EB-2017-0150)
- Participated in settlement conference for Enbridge's application to the OEB for the disposition of deferral and variance account balances (EB-2017-0102).
- Led intervention in the application from Five Nations Energy Inc. (FNEI) to the OEB to set its transmission rates for 2017-2020 (EB-2016-0231). Drafted the final argument, interrogatories and led cross examination.
- Participated in the community gas expansion hearing before the OEB (EB-2016-0004). Drafted the final argument, interrogatories and led cross examination.
- Participated in the hearing before the OEB regarding plans from Union and Enbridge to comply with the province's cap and trade program (EB-2016-0300).
- Participated as an intervenor and party to the settlement of Union Gas' application for distribution, transmission and storage of natural gas rates (EB-2016-0245).
- Participated in the hearing regarding Hydro One's application to the OEB to purchase Great Lakes Power Transmission (EB-2016-0050).

- Participated in the hearing and settlement conference in the IESO's application to the OEB to set its 2016 fees (EB-2015-0275).
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Research and Publications

Academic

- Ontario's Electricity Market Woes: How Did We Get Here and Where are We Going, Energy Regulation Quarterly, July 2020

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- Many other TV and radio appearances, including BNN and CBC radio

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- Gone Too Far: Soaring Hydro Bills Offset Conservation and Hurt Conservers Most, 2015
- Falls Flat: Comparing the TTC's Fare Policy to Other Transit Agencies, 2015
- Corporate Welfare Goes Green in Ontario, 2014
- Toronto's Suburban Relief Line. 2014

Presentations

- Presentation to the Standing Committee on Natural Resources in the House of Commons
- Market Monitor conference Austin Texas, 2029, Reviewing Ontario's Industrial Conservation Initiative
- Presentation to Northwind conference, 2018, How megaprojects bankrupt utilities.

Work Experience

Senior Manager – Markets and Regulatory, Power Advisory, March 2020 – Present

- Collaborate on Power Advisory's market and regulatory work for clients across North American jurisdictions.
- Particular expertise on the interaction between rate regulation and wholesale markets.
- Lead on Power Advisory's custom electricity price forecasts for Ontario
- Provide detailed analysis and modelling for a range of market participants in Ontario and other wholesale markets
- *Senior Analyst* – Markets Assessment and Compliance Division (MACD), the Independent Electricity System Operator, September 2018 – February 2020

- Senior Analyst with the Market Assessment Unit (MAU) within Market Assessment and Compliance Division (MACD).
- Oversaw research and investigations in Ontario's electricity market for the Market Surveillance Panel (MSP).
- Wrote and performed research for semi-annual monitoring reports published by the MSP.
- Provided analysis and research in public forums – both internally to MACD and to external stakeholders.
- Gained an in-depth knowledge of both the Ontario wholesale electricity market and markets in other jurisdictions.

Economist and Executive Director – Consumer Policy Institute, July 2013 – September 2018

- Oversaw research activities for the Consumer Policy Institute.
- Was a consultant for regulatory hearings at the Ontario Energy Board (OEB), in which I reviewed and commented on evidence presented by public utilities. I have submitted multiple papers to the OEB on a range of topics, such as pension reform, revenue decoupling, natural gas expansion and distributor rate applications. I have cross examined many witnesses and executives regarding energy issues in Ontario.
- Have appeared numerous times on both television and radio to discuss energy and other economic topics. My research has been quoted extensively by experts, lawmakers and the media
- Write analysis reports and articles for media outlets. I have several recent opinion pieces published in national newspapers.
- Oversee the work of interns and other employees at Energy Probe Research Foundation.

Online Reporter, Commentator and Editor – Business New Network, December 2010 – July 2013

- Wrote and edited all content published on BNN.ca, with a particular focus on economic issues.
- Attended lockups for budgets and interest rate announcements and published breaking stories.
- Notable articles include: “Canada’s lost decade in manufacturing,” “The rise and fall of Canadian exporters” and “More Fed action likely, but will it work?”
- Managed the outlet’s website and came up with ideas for new columns and ways to present our content.
- Interviewed leading analysts, officials and other commentators on economic, political and business issues.

Researcher and Policy Consultant – Energy Probe Research Foundation, April 2009 – December 2010

- Performed economic, financial and political research on economic, policy and energy issues.

- In-house specialist on European carbon credit markets. I helped build and maintain the first, and only (at the time), online database of carbon credit projects. I was often called upon to explain the carbon credit market to reporters, other policy groups and policy makers.
- Engaged with policy makers through interviews and reports.

Freelance Writer/Reporter – January 2009 – Present

- Wrote articles for a variety of publications, including: *Washington Post*, *China Daily*, *BlogTO*, *Building.ca* and other trade magazines. Articles often provided commentary on major issues.
- Research involved searching through government databases, company reports, interviewing specialists and conducting other studies.

Producer, Writer – Brookshire Media, Toronto ON, January 2008 – December 2008

- Reported on and investigated financial markets -- including commodity markets, equity markets and currency markets.
- Wrote and edited articles on both financial markets and international politics.

Editor – Corp Tax, Chicago, IL, September 2006 to February 2007

- Wrote internal reports.
Explained tax policies and forms to clients.