

**Qualification Statement of
DENNIS P. HOLCOMB**

3 *Q.* Please state your name, employer, and business address.

4 A. My name is Dennis Holcomb. I am employed by the Sacramento Municipal
5 Utility District (“SMUD”), 6301 S Street, Sacramento, California, 95817 as the Manager
6 of Commodity Trading and Hedging.

7 Q. *On whose behalf are you testifying?*

8 A. I am testifying on behalf of the Sacramento Municipal Utility District, Turlock
9 Irrigation District, and the Transmission Agency of Northern California.

10 *Q.* Please state your educational qualifications.

11 A. I received the Bachelor of Arts degree in Environmental Studies from California
12 State University at Sacramento.

13 *Q. Please describe your experience at SMUD.*

14 A. I joined SMUD in 1985 as an Energy Specialist in the Commercial/Industrial
15 (C&I) section of the Energy Conservation Department, where I worked closely with
16 some of SMUD's largest customers to tailor energy efficiency upgrades and demand
17 response (DR) programs. My responsibilities in this position were to perform energy
18 audits on SMUD's large C&I customers, analyze economic means for reducing the
19 energy and demand use in these facilities, write advisory reports on the energy saving
20 recommendations and help the customers take advantage of rebate programs and low cost
21 financing to implement the upgrades to their facilities. I was promoted to Senior Energy
22 Specialist.

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1 In 1989 I was promoted to the position of Rate Analyst in SMUD's Rates
2 Department. In this position I conducted load research studies used to determine which
3 customer load data to include in SMUD's various retail rate classes. I was promoted to
4 Senior Rate Analyst.

5 In 1992 I was promoted to the position of Resource Planner in SMUD's Resource
6 Planning Department. As a Resource Planner I performed economic studies to plan for
7 the closure of the 960 MW Rancho Seco nuclear generating unit. These studies
8 ultimately led to the execution of a 20-year exchange agreement and construction of
9 SMUD's first cogeneration plants. In this position I progressed to Senior Resource
10 Planner.

11 These positions within SMUD gave me the operational and economic background
12 to transition into energy trading. In 1998 I was promoted to Energy Trading Specialist in
13 SMUD's Energy Trading and Contracts Department. As an energy trader I analyzed and
14 executed complex power purchases and financial hedging structures and transitioned into
15 contract negotiations and project management. To manage CAISO congestion exposure,
16 I set up and managed the Congestion Revenue Right trading program. I also
17 implemented the Ancillary Service trading program to increase revenues. To manage our
18 natural gas exposure, I established SMUD's financial gas trading program and
19 implemented the World Energy electronic auction platform to facilitate a competitive
20 bidding process for SMUD's financial gas business.

21 Recently I was assigned to the Northwest Power Pool's EIM project. As BANC's
22 representative on this project I was responsible for analyzing the financial, logistical and
23 political impacts of the various scenarios and actively lobbying to protect BANC's

1 interests. Throughout this project I worked on multiple committees and was ultimately
2 selected for two work groups: the Centrally Cleared Economic Dispatch (CCED) market
3 design team and the Transmission Summit team. The CCED team designed an
4 alternative to the more complex and costly Security Constrained Economic Dispatch
5 (SCED) market design. The Transmission Summit brought together key NWPP entities
6 in an attempt to reach a common recommendation for pricing transmission in the CCED
7 market.

8 In 2016 I was promoted to Manager, Commodity Trading and Hedging. In this
9 role, I oversee real time, day ahead and mid-term power trading, as well as physical gas
10 trading and financial trading to manage risk exposure.

11 *Q. Does this complete your qualification statement?*
12 A. Yes.