

OVERVIEW

Jean Bailie is an economist with more than 20 years of experience in the energy and environmental industries, known nationally for her expertise in energy price forecasting, resource valuation, integrated resource planning and risk management. She has an established reputation for critical thinking, helping clients with complex energy issues such as project financing, wholesale energy markets and regulation, environmental markets and regulation, resource valuation, integrated resource planning and risk management. Recently, she led the independent market forecasts and financial analysis supporting valuation throughout the Energy Future Holdings restructuring. Additionally, she led the groups that produced the North American and European Power Market Reference Cases, Asset Valuator, North American Coal Reference Case and Simulation Ready Data products.

PROJECT EXPERIENCE

Dr. Bailie has managed and been a key content contributor to the following types of projects:

- Long-Term Market Assessment and Resource Valuation, including:
 - Development of long-term electric energy and capacity price forecasts across North America, Western Europe and for several island clients
 - Revenue, operations and EBITDA projections for both conventional and renewable power projects
 - Preparation of Independent Market Consultant reports in support of acquisitions, development, financing, and refinancing
 - Power market assessments and economic due diligence in support of both sell-side and buy-side asset transactions
- Restructuring and Bankruptcy Support, including:
 - Economic valuation of Energy Futures Holdings portfolio in support of bankruptcy filing
 - Review and enhancement of company valuation models
 - Retirement analysis of all units within company fleet
 - Analysis of the economic benefit of seasonal operations, focusing on fixed operations and maintenance savings, fuel contract savings, impact on market of seasonal mothballing
- Contract Review and Risk Analysis, including:
 - Contract review and risk assessment of hedging agreements for clients
 - Development of Risk Management Policies and Procedures documents for several utility clients
 - Risk outsourcing and software selection for smaller utility clients
- Integrated Resource Planning, including
 - Presenting at stakeholder meetings and board meetings

- Analysis of all aspects of IRP, including demand-side programs, renewable options, and stochastic analysis of optimal plans to better understand choices in an uncertain world
- Performed Power Supply Planning and Integrated Resource Planning for several entities, including American Municipal Power-Ohio, Michigan Public Power Agency, Colorado Springs Utilities, Lafayette Utilities System and City Water, Light and Power
- Renewable Energy and Environmental Policy Analysis, including:
 - Evaluation of state, regional, and federal carbon legislation for Northern California Power Agency and Northwest Public Power Association
 - Development of renewable energy credit pricing for renewable developers and buyers
 - Evaluation of ozone control options for U.S. Environmental Protection Agency
 - Analysis of proposed environmental regulations for U.S. Environmental Protection Agency and U.S. Department of Energy
 - Creation of emission control strategies for Environment Canada
 - Development of carbon dioxide emission reduction strategy for International Civil Aviation Organization Committee on Aviation Environmental Protection.

PROFESSIONAL HISTORY

Prior to joining nFront Consulting, Dr. Bailie was a Managing Director at Filsinger Energy Partners in Denver, CO. At Filsinger Energy Partners, Jean managed all market forecasting work and managed the market price forecasting team during the Energy Future Holdings engagement.

Previously, she was a Vice President at ABB in Boulder, CO, where she led the development of the Ventyx Reference Case products and led REC price forecasting and emission market modeling efforts for use in the Market Advisory Products and in support of client specific consulting engagements for asset developers, utilities and financial institutions.

She also worked at R. W. Beck in Denver, CO as a Director in the Energy Markets practice, where she managed and participated in projects across many disciplines, including Risk Management, Market Price Forecasting and Integrated Resource Planning.

Upon completion of her Ph.D., she worked as a Health Economist at the National Bureau of Economic Research in Palo Alto, California and as an Environmental Economist at Stratus Consulting in Boulder, Colorado.

Jean's first full time job was as a Peace Corps Volunteer in Malawi. From 1988-1990, she taught Mathematics and English at Secondary schools in Namwera and Mvera. During her time in Malawi, she received two building grants through the Malawi Ambassador's fund to construct a new classroom building at each school she taught at. Additionally, she spent the summer vacation working with the UN High Commissioner for Refugees (UNHCR) and Médecins Sans Frontières in the refugee camps researching malnutrition in an effort to better provide for the continued influx of refugees (as a result of the civil war in Mozambique, there were almost 1 million refugees living in Malawi by 1990).

EDUCATIONAL AND PERSONAL

Dr. Bailie received a Ph.D. and M.S. in Applied Economics from Cornell University in 1998 and 1995, respectively. During the course of her doctorate degree, she spent a year in Slovakia as the graduate lead of a Mellon Foundation MBA program at the Slovenská Poľnohospodárska Univerzita v Nitre (Slovak University of Agriculture in Nitra). While in Slovakia, she assisted students with their master's research projects, was the teaching assistant for visiting professors and taught several 4 week courses in Finance and Economics.

Jean completed course work for Certificate in Quantitative Finance through the CQF Institute in 2008. She received a B.A. in International Relations from Syracuse University in 1988.