

OVERVIEW

Mr. Painter's experience in the electric power industry pertains to:

- Wholesale and retail utility cost of service, cost allocation and rate design;
- Power supply and demand-side assets, transactions, and portfolios;
 - Planning, financing, valuing, acquiring, divesting, purchasing, selling, and integrating
 - Nuclear, coal, natural gas, hydroelectric, renewable, and alternative energy resources
- Negotiating and administering related contracts;
 - For sales of power to customers and member utilities
 - For power purchases, power sales, interconnection, transmission, integration, asset purchases, joint ownership, generation asset operation, and power coordination
- Corporate strategic planning and merger analyses; and
- Related regulatory, arbitration, and litigation proceedings.

Mr. Painter has built strong relationships with several clients that have stood the test of time and stressful business conditions. He has performed very well on challenging assignments deemed critical to the client's success, often under very demanding schedules. He has a unique ability to understand the challenges facing the client and to conceive of the proper alternatives to consider. He has effectively identified useful analyses and assembled project teams with proper content expertise to help clients find solutions to challenging situations. He has supervised preparation and verification of a wide range of analyses and, in most engagements, has also been a key contributor of content expertise.

Mr. Painter is particularly adept at communicating results to public, management, and governing groups in a manner that enables appropriate action by decision-makers. He has significant experience in facilitating meetings of groups that include individuals with diverse disciplines, backgrounds, and interests. He is an excellent witness experienced in providing live and written testimony in several forums and otherwise supporting major litigation efforts.

Mr. Painter has served in several corporate management and leadership positions, which enhances his ability to work effectively with client management and governing bodies.

PROJECT EXPERIENCE

Mr. Painter has managed, and been a key content contributor to, the following types of projects:

- Developing, negotiating, identifying issues with, and resolving disputes under FERC regulated production, transmission, and distribution cost of service based formula rate schedules included in power supply and integration-type contracts;
- Evaluating cost of service studies, contract terms, and rates for all categories of costs (production, transmission, and distribution) for most types of service (full requirements wholesale and retail service, partial requirements service, and transmission, ancillary and integration services).

- Preparing projections of cost of service and rate levels to wholesale and retail customers separately considering production, transmission, and distribution costs and the allocation of those costs to various customer groups;
- Evaluating alternative wholesale rate cost of service and rate design options;
- Evaluating and obtaining information from wholesale and retail rate filings;
- Analyzing and projecting costs, benefits, risks, risk management strategies, and value for various power generation resources, power supply contracts, overall power supply programs, and demand side options;
- Preparing analyses, plans, and reports to support financing of various power generation programs and asset, and for compliance with obligations under related bond resolutions and financing agreements;
- Preparing and evaluating generation expansion and integrated resource plans;
- Negotiating and administering contracts for power purchases, power sales, interconnection, integration, asset purchases, joint ownership, operating, and power coordination;
- Developing, administering, responding to, and evaluating responses to requests for proposals (RFPs) to purchase or sell capacity and energy resources;
- Assessing acquisition and divestiture of generation assets, strategic alliances, and corporate mergers;
- Evaluating strategic options and issues affected by joint action power agency enabling legislation, contracts with member municipalities, and contracts with majority owners, operators, and integrators of jointly-owned generation resources;
- Projecting future electricity prices in regulated and de-regulated markets;
- Determining replacement power costs during extended generation outages;
- Intervention in merger approval processes by affected third parties;
- Developing positions on Federal and State legislative proposals; and
- Resolving very significant disputes under power supply-related contracts.

In connection with the above projects:

- Mr. Painter has been involved in the resolution of several major disputes pertaining to joint ownership and power supply related contracts, and the formula rates in those contracts. He participated in these litigation efforts as an expert, fact or damage witness. He submitted verbal and/or written depositions and testimony in several proceedings before arbitrators, in State court, before juries, and at the Federal Energy Regulatory Commission. He also guided extensive document production efforts and prepared studies to demonstrate the materiality of disputes and the effect of rescission and damage payment remedies. In several of these matters, he was a key participant in settlement negotiations.
- Mr. Painter performed and managed preparation of a wide range of deterministic and stochastic analyses to identify potential future costs, values, benefits and risks. He used, or managed use

of, various production and utility costing software systems. The assignments typically required significant knowledge and modeling of operating and cost characteristics of the involved power supply assets and demand side resources.

- Mr. Painter applied extensive knowledge of financial, contractual, legal and regulatory considerations applicable to privately-owned, publically-owned, municipal, and cooperative electric utilities, developers, and joint-action power agencies, and G&T cooperatives.

PROFESSIONAL HISTORY

Mr. Painter was a partner and then stockholder in R. W. Beck, Inc., a highly regarded, international engineering and management consulting firm of approximately 500 professionals since purchased by SAIC. His association with R. W. Beck spanned more than 22 years from early 1980 through late 2002. Over that period, Mr. Painter rose from an entry level engineer to the position of Executive Engineering Consultant and served on R. W. Beck's Board of Directors.

From 1985 forward, Mr. Painter was Beck's relationship manager for several clients that included joint-action municipal power agencies and publically-owned electric utilities. He also managed a major study related to the merger of two large G & T electric cooperatives. As a relationship manager, he typically interacted directly with the client's board of directors, senior management, and other lead advisors.

From late 2002 through 2011, Mr. Painter was owner, CEO, and then full-time special employee of a group of companies that supply flight training and rent aircraft to pilots of airplanes and helicopters, provide aircraft management, maintenance and charter services, and operate a retail pilot supply business.

Mr. Painter was a founding board member of the Flight School Association of North America and the Ryan Ruano Aviation Foundation. He also serves on the Orlando Executive Airport Advisory Council to the Greater Orlando Aviation Authority.

Mr. Painter has founded nFront Consulting LLC to provide services pertaining to planning, developing, financing, integrating, delivering, administering, and managing electric power and energy resources, systems, programs, and contractual arrangements.

EDUCATION AND PERSONAL

Mr. Painter attended the Virginia Military Institute and graduated with Honors from the University of South Florida, in Tampa, FL, with a Bachelor of Science Degree in Engineering - Mechanical Option.

Mr. Painter is a Commercial Pilot with ratings for single and multi-engine airplanes. He has flown for personal travel and as a corporate pilot, accumulating over 2,500 hours of flight experience since 1985.

Mr. Painter lives with his wife Donna in Oviedo, Florida, just northeast of Orlando, and has two grown children. Since 2000, they have hosted 11 foreign exchange students from Germany, Russia, Brazil, Norway, Thailand, Mexico, Pakistan and Italy.