

BRIAN E. WINN

Director, Finance and Economics
Vermont Department of Public Service

Seasoned finance executive with over 25 years of experience primarily in the electric utility industry. Expertise includes: regulated utilities, merchant generators, strategic and financial planning & analysis, business reorganization, implementing financial processes, O&M and capital budgeting, contract negotiations, debt issuance, risk management, capital structure and rate case analysis. Experienced in leading multi-disciplined project teams including creating teams from the ground up, establishing processes, recruiting and training talented managers and professionals and bottom line responsibility.

PROFESSIONAL EXPERIENCE

Vermont Department of Public Service

The Department of Public Service (DPS) is housed within the executive branch of Vermont state government, and is charged with representing the public interest in energy, telecommunications, water and wastewater utility matters.

Director, Finance and Economics

July 2016 to Present

Direct the activities of the Finance and Economics Division of the Public Service Department. Reviews, or directs the review of, petitions filed with the Vermont Public Service Board by Vermont utilities, including requests to change rates for service, merge with, or acquire other utilities, transfer assets, issue long-term debt or issue stock. Analyzes provided data to determine its adequacy and accuracy. Makes recommendations regarding utility financial matters, including economic and financial aspects of alternative regulatory plans and utility market restructuring.

Edison International & Southern California Edison

Edison International (EIX), through its subsidiaries, is a generator and distributor of electric power and an investor in infrastructure and energy assets, including renewable energy. It's regulated subsidiary, Southern California Edison (SCE), is one of the nation's largest investor-owned electric utilities, serving more than 14 million people in 15 counties of Central, Coastal, and Southern California.

Director, SCE Budgets and Planning

2013 to January 2015

Managed all aspects of SCE's corporate earnings (EPS), O&M and capital budgets. Responsible for annual capital allocation, the 5 year capital plan, planning and monitoring corporate goals, centralized financial reporting, General Rate Case support and benchmarking analysis.

- 2013 Finance Functions Reorganization. Centralized the corporate financial planning, budgeting and monthly O&M and Capital budget reporting and planning into one organization. In the process reduced the function from over 300 FTE's to approximately 200 FTE's.
- Led the project to standardize all internal financial reporting using SAP Business Intelligence and Chrystal reports in 2014. This enabled the organization to further reduce staff from 180 FTEs to approximately 70 in 2015.
- Developed and implemented a capital project scoring process, using attributes tied to SCE's strategic plan and operating priorities, that was used to evaluate and prioritize T&D, generation IT, customer service and general capital spending across SCE.

Director, SCE Nuclear Financial Management

2011 and 2012

Responsible for O&M and capital budgets, document/records management, co-owner interface, employee

and contractor timekeeping, payroll support, regulatory filings, accounts payable, work hour rule compliance and administrative functions at San Onofre Nuclear Generating Station.

- San Onofre staffing analysis. Produced the benchmarking analysis that was used to determine the overall level of staff reductions for 2012 prior to plant closure.
- Reorganized and downsized the financial and administrative support functions by 30%.
- Led the effort improve the safety conscious work environment for the unionized administrative support group. The group was removed from the NRC watch list in 2012.
- Centralized, streamlined and standardized budget reporting functions for the station and created daily financial reporting for outages.

Director, SCE Performance Management & Measurement

2009 to 2011

Responsibilities included: the annual corporate goal process, SAP financial process stabilization support, integrated monthly performance reporting to SCE and Edison International leadership, and assisting the CFO in setting the agenda's for the SCE Utility Management Committee meetings.

- Assisted with the transition of a new Chief Financial officer for SCE.
- Conducted the first comprehensive benchmarking of back office functions at SCE.

Director Business Analytics, SCE ERP Project

2006 to 2008

Led the one of largest SAP Business Intelligence (BI) and Portal implementations in the U.S. at the time.

- Directed the effort to implement the SAP Business Intelligence/Data Warehouse and Analytics & Reporting functionality at SCE. This included replacing the legacy custom Financial Data Warehouse and the entire PeopleSoft Data Warehouse with SAP Business Intelligence.
- Led the development of the EIX Portal, which automated most common employee HR and expense transactions and replaced several legacy home applications and the SCE intranet.

Director, EIX Corporate Financial Planning

2000 to 2006

Responsible for financial planning, long-term financial forecasting, capital investment analysis, evaluating new business opportunities, mergers and acquisitions analysis, cash management, collateral and credit analysis, liquidity planning and balance sheet efficiency.

- The 2004 EIX Strategy Team. Part of a team of executives, working at the direction of the EIX Chairman & CEO, that developed the 2004 strategic plan. EIX had just emerged from the "California Energy Crisis" and needed to evaluate its opportunities and establish a strategic direction. Worked with the CFO to develop the financial analysis and create the Analyst Presentations used in the highly successful roll out of the strategy in October of 2004.
- Co-led Project to evaluate strategic alternatives for the Mission Energy Holding Company. Performed a "bottoms up" valuation of its merchant generating assets and the trading operation, conducted an auction of MEHC and provided the EIX board with alternatives to a restructuring. Helped to develop the overseas asset sale strategy that resulted in the recovery of EMG in 2005.
- The EIX Holding Company 2001 Financing Project. A member of the core team led the effort to refinance \$1.2 billion in EIX debt maturities while the regulated utility subsidiary was on the verge bankruptcy. The transaction involved issuing high yield debt at a new subsidiary and was completed under severe credit stress and during adverse market conditions. The deal was named US High Yield Bond Deal of the year 2001 by International Financing Review.
- Strategic Liquidity Planning. Developed and evaluated strategic liquidity contingency plans to ensure that Edison International's regulated and unregulated subsidiaries remained solvent during the period of severe credit stress caused by the "California Energy Crisis."

- Mergers and Acquisitions. Participated in the evaluation of several actual and numerous potential acquisitions or divestitures. Have experience in all aspects of transactions including due diligence, valuation analysis, contract negotiation, and financing issues.

Manager, SCE Corporate Financial Planning and Analysis
SCE Senior Financial Analyst

1996 to 2000
 1994 to 1996

Responsible for SCE and EIX corporate financial planning, the long-term financial forecast, capital project reviews, General Rate Case support, financial modeling and special projects.

- Edison Enterprises Reorganization. Directed a team of Controller's and Audits personnel in an extensive effort to identify productivity opportunities, determine which businesses were profitable, establish proper financial controls, and create a revised budget. The extensive "corporate center" of Enterprises was down-sized and divided among the three main businesses that made up the bulk of Edison Enterprises. Eventually all of these businesses were sold.
- Stranded Cost Recovery. Monitored the utility's progress in recovering over \$5 billion of potentially "stranded" generation investments during the rate freeze in effect through 2001. Provided an early warning to senior management about the potential financial impacts of the competitive market difficulties which became known as the "California Energy Crisis."
- SCE Generation Portfolio Sale. Conducted an internal valuation of the SCE coal and gas plants that were to be auctioned off as part of the utility industry deregulation. The valuations were used in support of negotiations with bidders.
- Performed the financial analysis supporting the Edison International CEO's negotiations with the California Legislature, the Public Utilities Commission, and other stakeholders, on California's electric utility deregulation legislation that was signed into law in 1996.
- Modeled and analyzed the financial impacts of various Performance Based Rates mechanisms for the test year 1996 Rate Case. Helped senior executives determine the financial viability of the various proposals discussed during settlement negotiations.

EDS, Utilities Division, Energy Management Associates

A provider of utility planning software and consulting services based in Atlanta, GA. EMA was purchased from EDS by its management and renamed New Energy Associates. NewEnergy Associates, L.L.C. was acquired by Ventyx, Inc and is now part of ABB.

Utility Financial Consultant

April 1993 to December 1994

Was a member of the PROSCREEN II® Client Service Organization. Specialized in electric utility financial modeling, planning, and analysis.

- Provided consulting on financial and strategic planning issues to various utilities nationwide.
- Designed and conducted training programs on the use of the Load Forecasting, Production Costing, Decision Analysis, and Financial Planning modules of PROSCREEN II®.
- Assisted in the design, development, and testing of various improvements to PROSCREEN II® including a beta version of the Monthly Financial Model.

Mellon Financial Services Corporation
U. S. Army Intelligence

May 1987 to August 1990
 July 1983 to May 1987

EDUCATION

Master of Science in Management (MBA) from the Georgia Institute of Technology
Bachelor of Arts in Political Science from Purdue University