



MICHAEL J. ADAMS

Senior Vice President

Mr. Adams has over thirty-five years of direct experience in the public utility industry. He has worked for an investor-owned utility, a regulatory agency, and most recently as a consultant to the utility industry.

While employed by Illinois Power Company, Mr. Adams monitored project expenditures associated with gas and electric distribution, transmission, and generation capital projects.

While employed by the Illinois Commerce Commission, Mr. Adams initially evaluated the rate filings of regulated utilities and provided expert testimony regarding the reasonableness of the requests. Mr. Adams was subsequently charged with developing and managing a management and operations audit program to evaluate company management policies, procedures, and performance, as well as operational efficiency and effectiveness. Mr. Adams served as the Deputy Executive Director of the agency at the time of his departure. As a consultant, Mr. Adams has provided consulting services to regulatory agencies and regulated utilities on an array of operational and financial issues since 1995.

Prior to joining Concentric, Mr. Adams was a Managing Director of Navigant Consulting, Inc. Mr. Adams is a Certified Public Accountant, a graduate of Illinois College and holds an M.B.A. from the University of Illinois, Springfield.

Mr. Adams provides financial, regulatory, strategic, operational and litigation support to his energy clients. provides a wide array of services to his energy clients in preparation for, and support of regulatory filings. He has assisted clients with regulatory/legislative initiatives related to the approval and implementation of alternative regulation plans as well as the preparation and support of regulatory filings under alternative rate plans. Mr. Adams also provides advisory services in the areas of mergers and acquisitions. As a consultant, Mr. Adams has provided expert testimony or reports before State and Federal regulatory agencies.

PROFESSIONAL HISTORY

Concentric Energy Advisors, Inc.

Senior Vice President

Vice President

Navigant Consulting, Inc.

Managing Director



L.E. Burgess Consultants, Inc.

Illinois Commerce Commission

Accounting/Rate Case Staff

Director, Management Audit/Studies

Deputy Executive Director

Illinois Power Company

Accounting/Auditing Department

EDUCATION

University of Illinois at Springfield

M.B.A., Finance

Illinois College

B.S., Accounting

REPRESENTATIVE PROJECT EXPERIENCE

AUDITS/SPECIAL STUDIES

- Management audits
- Regulatory reviews/audits
- Project performance monitoring/reviews
- Prudence reviews
- A&G Capitalization Studies
- Commission ordered studies
- Audit prep and support
- Project controls and assessments

Affiliate Transactions

- Code of Conduct
- Shared Services reviews
- Cost controls

Benchmarking

- O&M costs
- Capital expenditures
- Shared Services



- Operational performance
- Customer service
- Reliability

DUE DILIGENCE/LITIGATION/SPECIAL PROJECTS

- Assessment of cost controls
- Financial outlook
- Historical/future performance assessment
- Merger Synergies
- Regulatory environment/assessment

EXPERT WITNESS

- Regulatory proceedings
- Civil litigation

LITIGATION SUPPORT

- Data review and analyses
- Position development and review
- Research
- Expert testimony and reports

REGULATORY PROCEEDINGS

- Revenue Requirement
- Cash working capital
- Benchmarking
 - O&M
 - Capital
 - Shared Services
- Case development/management
- Multi-year rate plans
- Research
- Performance based regulation

DESIGNATIONS AND PROFESSIONAL AFFILIATIONS

Certified Public Accountant

American Institute of Public Accountants

Illinois Society of Certified Public Accountants



SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Arizona Corporation Commission				
Liberty Utilities	2022	Liberty Utilities	SW-04316A-21-0325, SW-02519A-21-0326, SW-04316A-21-0359	Capitalization rate for indirect overheads
Arkansas Public Service Commission				
Arkansas Oklahoma Gas Corporation	2002	Arkansas Oklahoma Gas Corporation	02-024-U	Reasonableness of ratemaking adjustments
Centerpoint Energy Arkla	2005	Centerpoint Energy Arkla	04-121-U	Cash Working Capital
Connecticut Public Utilities Regulatory Authority				
Connecticut Natural Gas	2013	Connecticut Natural Gas	13-06-08	Cash Working Capital
United Illuminating Company	2022	United Illuminating Company	22-08-08	Cash Working Capital
Federal Energy Regulatory Commission				
Granite State Gas Transmission	2010	Granite State Gas Transmission	RP10-896	Revenue Requirement
Georgia Public Service Commission				
Atlanta Gas Light Company	2019	Granite State Gas Transmission	42315	Cash Working Capital
Hawaii Public Utilities Commission				
Hawaii Electric Light Company, Inc.	2005	Hawaii Electric Light Company, Inc.	05-0315	Allowance for Funds Used During Construction
Idaho Public Utilities Commission				
Intermountain Gas Company	2016	Intermountain Gas Company	INT-G-16-2	Cash working capital, prepared/supported benchmarking for client
Illinois Commerce Commission				



EXHIBIT MJA-1
STATEMENT OF BACKGROUND AND
QUALIFICATIONS OF MICHAEL J. ADAMS

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Illinois Power Company	1999	Illinois Power Company	99-0120/99-0134 (Cons.)	Functionalization/Unbundling of General and Intangible Assets and Administrative and General expenses.
Illinois Power Company	2004	Illinois Power Company	04-0476	Cash working capital and asset separation
Ameren Illinois Utilities	2006	Ameren Illinois Utilities	06-0070/06-0071/06-0072 (Cons.)	Functionalization of Assets, Cash Working Capital, Shared Services Costs, Benchmarking
Ameren Illinois Utilities	2007	Ameren Illinois Utilities	07-0585/07-0586/07-0587/07-0588/07-0589/07-0590 (Cons.)	Shared Services Costs, Asset Separation, Cash Working Capital
Commonwealth Edison Company	2022	Commonwealth Edison Company	22-0103	Cash working capital requirements associated with procurement of electric power and energy
Commonwealth Edison Company	2023	Commonwealth Edison Company	22-0645	Reconciliation of revenues billed under Rider ZEA – Zero Admission Adjustment with actual costs associated with zero emission credit expenditures
The Peoples Gas Light and Coke Company, Inc. and North Shore Gas Company	2007	The Peoples Gas Light and Coke Company, Inc. and North Shore Gas Company	07-0241/07-0242 (Cons.)	Cash working capital
Northern Illinois Gas Company	2008	Northern Illinois Gas Company	08-0363	Cash working capital
Northern Illinois Gas Company	2022	Northern Illinois Gas Company	23-0066	Cash working capital
Ameren Illinois	2015	Ameren Illinois	16-0262	Benchmarking of Utility Performance
Ameren Illinois	2023	Ameren Illinois	23-0082	Overview of MYRP filings
Kentucky Public Service Commission				



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Kentucky Power Company	2023	Kentucky Power Company	2023-00159	Cash working capital
Maine Public Utilities Commission				
Emera Maine	2017	Emera Maine	Docket No. 2017-00198	Cash working capital
Versant Power	2020	Versant Power	Docket No. 2020-00316	Cash working capital
Versant Power	2022	Versant Power	Docket No. 2022-00255	Cash working capital
Maryland Public Service Commission				
Constellation Energy	2009	Constellation Energy	Case No. 9173, Phase II	Shared Services, Benchmarking
Massachusetts Department of Public Utilities				
Massachusetts Distribution Companies	2002	Massachusetts Distribution Companies	DTE-99-84	Reliability standards and the appropriateness of utilizing data for benchmarking purposes
Missouri Public Service Commission				
AmerenUE (Union Electric Company)	2002	AmerenUE (Union Electric Company)	EC-2002-001	Cash working capital
AmerenUE	2003	AmerenUE	GR-2003-0517	Cash working capital
AmerenUE	2007	AmerenUE	ER-2007-0002	Cash working capital
AmerenUE	2008	AmerenUE	ER-2008-0318	Cash working capital
Missouri Gas Energy	2006	Missouri Gas Energy	GR-2006-0422	Cash working capital
Ameren Missouri Gas	2010	Ameren Missouri Gas	GR-2010-0363	Cash working capital
Ameren Missouri Electric	2010	Ameren Missouri Electric	ER-2011-0028	Cash working capital
Ameren Missouri	2012	Ameren Missouri	ER-2012-0166	Cash working capital
Ameren Missouri	2014	Ameren Missouri	ER-2014-0258	Affiliate transactions, Benchmarking



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Eergy Metro, Inc. and Eergy Missouri West	2022	Eergy Metro, Inc. and Eergy Missouri West	ER-2022-0129 and ER-2022-130	Cash working capital, Property Tax Tracker
New Hampshire Public Utilities Commission				
National Grid Energy North	2010	National Grid Energy North	DG 10-017	Revenue Requirement
New Mexico Public Utility Regulation Commission				
New Mexico Gas Company	2019	New Mexico Gas Company	19-00317-UT	NMGC's future test year cost of service model
State of New Jersey Board of Public Utilities				
PSEG	2018	PSEG	ER18010029 & GR18010030	Benchmarking
Oklahoma Corporation Commission				
Arkansas Oklahoma Gas Corporation	2003	Arkansas Oklahoma Gas Corporation	PUD200300088	Cash working capital
Ontario Energy Board				
Hydro One Distribution Business	2005	Hydro One Distribution Business	-	Cash working capital
Hydro One Transmission Business	2006	Hydro One Transmission Business	-	Cash working capital
Toronto Hydro	2006	Toronto Hydro	-	Cash working capital
Pennsylvania Public Utility Commission				
Allegheny Power	2004	Allegheny Power	M-00991220	Reliability data and reasonableness of established standards
T.W. Phillips Gas and Oil Company, Inc.	2006	T.W. Phillips Gas and Oil Company, Inc.	R-00051178	Cash working capital
Public Utility Commission of Texas				
Texas-New Mexico Power Company	2008	Texas-New Mexico Power Company	36025	Revenue Requirement
El Paso Electric Company	2012	El Paso Electric Company	40094	O&M Benchmarking
El Paso Electric Company	2014	El Paso Electric Company	-	Benchmarking of New Generation Costs



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El Paso Electric Company	2015	El Paso Electric Company	44941	Benchmarking of costs of new generation units
Public Service Commission of West Virginia				
Appalachian Power Company	2018	Appalachian Power Company	18-0646-E-42T	Cash Working Capital
Tennessee Public Utility Commission				
Chattanooga Gas Company	2018	Chattanooga Gas Company	18-00017	Cash Working Capital
Virginia State Corporation Commission				
Virginia Natural Gas	2012	Virginia Natural Gas	PUE-2010-00142	Cash Working Capital
Virginia Natural Gas	2017	Virginia Natural Gas	-	Shared Services Review, Benchmarking, Cash Working Capital
Virginia Natural Gas	2022	Virginia Natural Gas	PUR-2022-00052	Cash Working Capital