

Scott Shewey

Chief Planning and Finance Officer

EXHIBIT SS-1

Accomplished and motivated executive level accounting and finance professional with over 20 years of progressive experience leading financial management of large, complex corporations including over 13 years of direct public utility financial experience. Proven ability to lead diverse teams of professionals, provide strategic direction, build key relationships and implement complex change to effectively achieve results.

Professional Experience

7/2021 – Present **EAST RIVER ELECTRIC POWER COOPERATIVE** Madison, SD

CHIEF PLANNING AND FINANCE OFFICER

Responsible for developing and implementing the strategic initiatives for the cooperative in partnership with the executive team and board of directors. Oversee the day-to-day financial health and results of the organization, maintaining adequate liquidity, funding for capital improvements, financial reporting and accounting, wholesale rate maintenance and development, financial and sales forecasting, member billing, supply chain management and strategic development.

- Implemented long range forecasting tools and metrics for the cooperative to provide projections to our board and members
- Developed a short-term load forecast to provide communication to members about potential peak demand days/times
- Secured over \$200M in low interest debt to fund capital investments
- Adjusted inventory storm stock levels to provide improved outage response

9/2007 – 7/2021 **COLORADO SPRINGS UTILITIES** Colorado Springs, CO

CHIEF PLANNING AND FINANCE OFFICER

(9/2019 – Present, 9/2017 – 2/2018)

Proactive engagement with the executive team and board of directors to build trust, ensure strategic alignment, and execute key utility and community initiatives. Develop and communicate enterprise strategy to leaders throughout the organization and the community. Day to day oversight of diverse professional teams including Accounting, Treasury, Financial Planning & Analysis, Risk Management, Supply Chain, and Pricing & Rates.

Key Projects / Accomplishments

Public Policy Development (currently in progress)

- Collaborative effort with city leaders, utilities board of directors, large customers, real estate developers and the local chamber of commerce to develop public policy related to sustainable development and growth of the region
- Focus on economic development programs designed to benefit primary employers and emerging technologies
- Creating benefits to promote affordable housing, infill development and utility reliability enhancements

Contact

Address

211 South Harth Ave
Madison, SD 57042

Skills

Financial Management



Strategic Planning



Regulatory Compliance



Leadership & Team Building



Education

Florida State University

Bachelor of Arts – Accounting

Bachelor of Arts – Finance

MBA Course Work

30 credit hours in advanced accounting and management

- Adv. Financial Reporting
- Audit and taxation
- Financial Management

Certified 6-Sigma Blackbelt

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- Analysis of financial impacts and funding / rate solutions for regionalization and annexation
- Financial solutions for securing the future needs of the region's drinking water supply

Southern Delivery System (\$900 million raw water delivery system 2007-2012)

- Oversight of total project implementation from financial perspective
- Working with the EPA on permitting data related to socio-economic impacts including preliminary rate affordability for multiple scenarios
- Oversight of design engineering firm cost estimates and proposed schedule
- Creating work packages that enabled local (small) companies the ability to bid and compete for jobs
- Permitting negotiations through two counties and with the Bureau of Reclamation
- Comprehensive enterprise forecast to determine timing, financing alternatives and rate impacts
- Executing debt issuances and a multi-year rate plan with the Board and regulatory body (City Council)

Forecasting Process and System Implementation (2016-2017)

- Created vision and goal for a new forecasting system to be implemented across the utility to provide more accurate and timely information to the Board, executive team, and the organization
- Moved from annual budgeting and monthly close reporting to a dynamic monthly forecast for the current year and a longer 5-year planning period
- Oversight of project planning and implementation timeline development including software integration and testing, employee training and development, process development and mapping, and reporting structure and development
- Responsible for execution of project, training of several hundred managers and analysts and incorporation of the forecast into the enterprise financial model
- Additional implementation of new sales/load forecasting system (Itron) to stabilize revenue projections for all four utility services

Debt Portfolio Stabilization (continuous)

- Developed strategies to reduce risk and proactively manage an existing debt portfolio of over \$2 billion including fixed, variable and swap debt structures
- Diversified swap counterparty exposures using a planned execution of marketing and relationship building with key global banks
- Created plan approved by Board and executive team to capitalize on opportunities to terminate swap agreements
- Analyze and execute refunding opportunities for existing fixed rate debt, generating savings of over \$100 million in interest expense for the Utility
- Moved credit rating from a low AA position to a high AA with Moody's and a AA+ with S&P
- Maintain strong relationships with rating agencies, key banks, financial advisor, and bond/tax attorneys

Board Leadership

Fountain Valley Authority
Treasurer

Public Authority for Colorado
Energy
Treasurer

Colorado Springs Utilities
Foundation
Treasurer

Utilities School of
Organizational and
Professional Development
Dean

Leadership Training

Leader Essentials
In-house leader development
program (full year)

Professional Coaching
Elaine Gagne, leadership
author and expert, 2015-2016

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Rate Modernization and Coordination (currently in progress)

- Developed long term plan to review rate structure efficiency in all four utility services beginning with electric rates while utilizing expertise from external consultants
- Led the Board through a half-day workshop, providing insight to the process, reasons for the project and how governance fits into our overall rate strategy
- Strategically changed existing tariffs for Small Power Producers and Net Metering (residential) to position Utilities for larger changes in the future
- Created a certified Green Power Rate for businesses and residential customers who need or want qualified renewable certifications
- Working with internal and external parties on developing pilot rates and strategies for small scale distributed generation/storage and electric vehicle charging

Other Positions Held at Colorado Springs Utilities

- General Manager of Financial Services (2015-2019)
- Accounting Manager (2018-2019)
- Principal Operations Analyst (2007-2014)